

## CMDF-MFPC FINANCIAL PLANNING INTERNSHIP PROGRAMME (FPIP)

### GUIDELINES

Date: 16<sup>th</sup> February 2023 (Enhanced Version)

#### Abbreviations

<b>CMDF</b>	Capital Market Development Fund
<b>MFPC</b>	Malaysian Financial Planning Council
<b>CMSL</b>	Capital Markets Services License
<b>FPIP</b>	Financial Planning Internship Programme
<b>RFP</b>	Registered Financial Planner
<b>Shariah RFP</b>	Shariah Registered Financial Planner
<b>CPD</b>	Continuous Professional Development
<b>PC</b>	Participating Company
<b>PU</b>	Participating University

<b>1.</b>	<b><u>Objectives</u></b>	
	MFPC and its Corporate Members, particularly CMSL companies are keen to provide industry exposure platforms through their FPIP to the eligible applicants. The main objectives of FPIP are as follows:	
1.1	To assists students/practitioners to be efficient, innovative and competitive in the Malaysian capital market	
1.2	To develop and upgrade skills required of students/practitioners by the Malaysian capital market	
1.3	To provide students/practitioners with relevant knowledge to meet the needs and priorities of a developing capital market	
1.4	To enable students/practitioners to further and put into practice the knowledge acquired during their studies	
1.5	To provide students/practitioners with a professional working environment that can offer a rewarding and interesting experience	
1.6	To contribute to the pool of candidates for potential employment within the Malaysian capital market	
<b>2</b>	<b><u>Admission and Selection of Interns</u></b>	
<b>2.1</b>	<b>Eligibility</b>	
2.1.1	Be registered as members of the MFPC and remain active members throughout the internship programme at the 1 <sup>st</sup> MFPC Portal	
2.1.2	Be required to undergo internship or industrial training	
2.1.3	Hold or be studying for a Degree/Master's/Professional programme or qualification, preferably in a finance or financial planning-related programme	

		2.1.4	Be proficient in writing and speaking in English
	<b>2.2</b>	<b>Application Procedure</b>	
		2.2.1	<p>Applicant must register as member of the MFPC; and remain active members throughout the internship programme at 1<sup>st</sup> MFPC Portal within one (1) month from date started of internship programme. MFPC deserves the right to reject internship application without complete application at 1<sup>st</sup> MFPC Portal.</p> <p>Applicant to apply and submit application form direct to PC.</p>
		2.2.2	<p>Applicant must attach to application an official statement/confirmation letter from the university/college confirming proof of enrolment and of the requirement to undergo the internship programme</p> <p>Applicant must also attach latest examination results/ transcripts together with the application form</p>
		2.2.3	<p>PC notifies applicant if he/she has been shortlisted by the said PC</p> <p>PC confirms applicant's acceptance of the internship offer. Then, PC submits applicant(s) to MFPC via e-form</p> <p>MFPC approves application via 1<sup>st</sup> MFPC portal. However, should registration documents be incomplete or not meeting internship criteria; approval will not be granted</p> <p>1<sup>st</sup> MFPC portal sends email notification status of application to applicant.</p>
		2.2.4	Payment of a non-refundable Commitment Fee of RM180 (exclude 6% SST) is required upon MFPC's approval of application via 1 <sup>st</sup> MFPC Portal
<b>3.</b>	<b><u>Roles and Responsibilities</u></b>		
	<b>3.1</b>	<b>Roles and Responsibilities of MFPC</b>	
		3.1.1	<p>To Provide:</p> <ol style="list-style-type: none"> <li>1. Internship guidelines for undergraduates/universities and PC</li> <li>2. One (1) compulsory CPD Programme/Seminar to intern with a special programme fee amounting to RM50 (exclude 6% SST) per head per programme/seminar</li> <li>3. e-Evaluation Form and to collect the said form upon completion of internship from: <ol style="list-style-type: none"> <li>a. Intern</li> <li>b. PC</li> </ol> </li> </ol>
		3.1.2	Promote FPIP to undergraduates, universities and CMSL Financial Planning companies
		3.1.3	Collect, shortlist, record and make all required administrative arrangements regarding internship application from individuals/universities
		3.1.4	Approve and confer the Affiliate RFP/Affiliate Shariah/Associate RFP/ Associate Shariah Associate RFP, RFP or Shariah RFP designation on suitably qualified interns from time to time
		3.1.5	<p>Remit payment Internship allowance/fee RM450 per intern per month for the maximum duration of 6 months to the PC</p> <ol style="list-style-type: none"> <li>1. At the end of the internship programme upon receipt of final report on intern from PC</li> <li>2. Upon receipt of the final performance report and Internship offer letter from PC</li> </ol>

		3.1.6	Recommend undergraduates/interns practise with the PC
	<b>3.2</b>	<b>Roles and Responsibilities of PU</b>	
		3.2.1	Submit confirmation slip to participate as PU via e-form to MFPC
		3.2.2	Provide Confirmation Letter (Proof of internship programme, duration of internship & etc) to applicant
	<b>3.3</b>	<b>Roles and Responsibilities of PC</b>	
		3.3.1	Submit e-form to MFPC for: <ol style="list-style-type: none"> <li>1. Confirmation Slip to participate as PC</li> <li>2. Approved applicant using MFPC Standard Registration Form (Excel file)</li> <li>3. e-Evaluation Form to MFPC upon completion of internship of intern</li> </ol>
		3.3.2	Provide: <ol style="list-style-type: none"> <li>1. Internship outline/learning programme to the MFPC and guide intern to register as MFPC Member at 1<sup>st</sup> MFPC Portal before commencement of internship programme</li> <li>2. Feedback to the university/college Internship Coordinator and MFPC when necessary</li> <li>3. Written report including objective evaluation to MFPC with regard to intern's performance at the end of the internship period</li> <li>4. Written agreement to explain engagement/employment relationship between the PC and intern</li> </ol>
		3.3.3	Assign intern : <ol style="list-style-type: none"> <li>1. To a suitable department/unit/section for practice</li> <li>2. An appropriate and qualified supervisor for the intern for the whole duration of internship. Supervisor will be held responsible for intern for: <ul style="list-style-type: none"> <li>• Initiating and building the client-practitioner relationship</li> <li>• Setting goals, objectives and priorities</li> <li>• Gathering relevant data and information</li> </ul> </li> </ol>
		3.2.4	Conduct briefing on financial planning as a career path and provide information on MFPC and RFP/Shariah RFP to intern
		3.2.5	Evaluate intern objectively during internship programme
		3.2.6	Inform university/college and MFPC of any disciplinary problem
		3.2.7	Allow time off and sponsor intern to attend one compulsory CPD Programme/Seminar organised by MFPC  PC should refer to MFPC's CPD programme calendar concerning CPD Programme/Seminar relevant for intern  PC entitled to a special discount rate of RM50 for CPD Programme/Seminar fee for intern
		3.2.8	Pay a minimum monthly internship allowance of RM900 per intern per month to intern
	<b>3.3</b>	<b>Roles and Responsibilities of Intern</b>	
		3.3.1	Abide by company policies, procedures, and rules governing professional behaviour

	3.3.2	Be punctual, and work the required number of hours at times agreed to by the intern and supervisor
	3.3.3	Follow instructions from an assigned supervisor
	3.3.4	Notify the supervisor if they are unable to attend as planned
	3.3.5	Behave and dress appropriately for the workplace
	3.3.6	Respect the confidentiality of the workplace, its clients and its employees
	3.3.7	Discuss any problems with their supervisor and, if necessary, with the Internship Coordinator
	3.3.8	Discuss and provide internship supervisor with necessary documents prior to the internship programme i.e. evaluation form and report required
	3.3.9	Register as MFPC Member and remain active for the entire internship programme
	3.3.10	Attend at least one CPD Programme organised by MFPC, date of which will be notified to intern
	3.3.11	Submit intern's e-Evaluation Form to MFPC one week before internship ends
	3.3.12	Submit a copy of internship report one week before internship ends
	3.3.13	Intern is highly encouraged to complete the complete RFP/Shariah RFP programme within seven (7) years following the completion of the internship programme
	3.3.14	Make payment of a non-refundable Commitment Fee of RM180 (exclude 6% SST) required for internship application upon MFPC's approval via 1 <sup>st</sup> MFPC Portal
<b>4</b>	<b><u>Internship Period</u></b>	
	<b>4.1</b>	Internship period will depend on the company/institution requirement set for their interns/students. This period should be between 3 to 6 months
<b>5</b>	<b><u>Compensation</u></b>	
	<b>5.1</b>	Intern who has secured an internship programme under the MFPC's facilitation is entitled to an internship allowance of RM450 per month for a maximum of 6 months. The allowance is made available by CMDF
	<b>5.2</b>	PC that provides placement for internship is required to match the CMDF grant. Hence an additional RM450 per month (or more) is to be given to the intern by the PC. The intern shall therefore receive a minimum of RM900 or more per month
	<b>5.3</b>	The PC is given the flexibility to provide other incentives or benefits to the intern in accordance with its own company policy and guidelines
<b>6.</b>	<b><u>Internship Agreement</u></b>	
	<b>6.1</b>	Student/intern is bound by relevant obligations of the PC's Code of Conduct. This Code of Conduct will be indicated in their contracts with the Employer/PC together with the extent to which these obligations are applicable
	<b>6.2</b>	Intern shall be registered as MFPC Members and remain active MFPC Members during the internship programme with the PC  Entrance Fee and 1 <sup>st</sup> year Membership Fee are waived for interns who are newly registered members only

	<p>Membership upgrading fee and other relevant fees are to be paid when necessary</p> <p>Yearly Membership Fees as stipulated in the MFPC Constitution for various categories of membership as at 2023 are as follows:</p> <p>Affiliate Member : RM80 Associate Member: RM100 Ordinary Member : RM200</p>
7	<p><b><u>Verification Interview</u></b></p> <p>MFPC Secretariat may call an applicant for verification and interview when necessary</p> <p>MFPC reserves the right to request an applicant to submit additional information for official documentation and/or audit purposes</p>
8	<p><b><u>Internship Info</u></b></p> <p>All MFPC-FPIP details as below will be available on the MFPC website: <a href="http://www.mfpc.org.my">www.mfpc.org.my</a></p> <ol style="list-style-type: none"> <li>1. Brochure</li> <li>2. Guidelines (with terms &amp; conditions)</li> <li>3. Flow of Registration</li> <li>4. Application Form. This is to be submitted to PC and attached at 1<sup>st</sup> MFPC Portal after approved, signed &amp; stamped by PC</li> </ol> <p>Upon approval from PC, applicant must submit the following to complete the registration at 1<sup>st</sup> MFPC Portal: <a href="https://1st.mfpc.org.my/">https://1st.mfpc.org.my/</a></p> <ol style="list-style-type: none"> <li>1. Non-refundable Commitment Fee of RM180.00 (exclude 6% SST) Note: Entrance Fee and 1st year Membership Fee are waived for newly registered members only</li> <li>2. Copy of Academic Qualification (Minimum: Degree)</li> <li>3. Photocopy of I.C/Passport (Front &amp; Back)</li> <li>4. Application Form (Approved, signed &amp; stamped by PC)</li> </ol> <p>Payment of a non-refundable Commitment Fee of RM180 (exclude 6% SST) is required for internship application upon MFPC's approval via 1<sup>st</sup> MFPC Portal</p> <p>Applicant must submit the Application Form that has been approved, signed and stamped by PC together with supporting documents via 1<sup>st</sup> MFPC Portal</p> <p>Eligible applicant will be admitted as MFPC Member according to eligibility</p> <p>An applicant is required to submit all items as listed above to proceed with programme registration</p> <p>MFPC reserves the right to reject any application for incomplete/insufficient documentation</p>

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