

**MFPC**

Malaysian Financial  
Planning Council

Competence.Ethics.Standards

# Annual Report

# 2022



**Your Pathway  
to Professionalism**



**A Premier Financial Planning  
Designation of MFPC**



**Your Pathway  
to Professionalism**



**BANK NEGARA MALAYSIA**  
CENTRAL BANK OF MALAYSIA



**Suruhanjaya Sekuriti**  
Securities Commission  
Malaysia

The RFP Programme is recognised by Bank Negara Malaysia and Securities Commission Malaysia as the approved qualification for Financial Adviser's Licence and Capital Market Services Licence respectively

## REGISTERED FINANCIAL PLANNER (e-RFP CAPSTONE) PROGRAMME

"A Swift Path Forward to RFP Designation"



Championship Award  
(Islamic Finance Qualifications) 2021 / 22  
Best Islamic Wealth Management  
Qualification 2018/19/20  
Championship Award (Advocacy) 2019  
Best Islamic Finance Qualification 2016  
Best Islamic Finance Education Provider 2015



WORLD  
EDUCATION  
CONGRESS

Best Educational  
Institute in Banking  
and Insurance 2016  
Awards



Honourable Commendation for  
Financial Planning Awareness Programs  
Wen Hui Award for Educational Innovation 2014



**1stMFPC Portal**  
1st.mfpc.org.my



One of the aims of Malaysia's New Economic Roadmap is to increase the pool of well-trained and educated human capital in the nation and to address the critical need for qualified Financial Planners to position Malaysia as the regional hub for Banking and Finance. As a proactive response to aid the nation to meet this aim, MFPC has designed an 8 days' e-RFP Capstone programme. This is a fast track pathway for Senior Executives and Regulators, for example those working with Bank Negara Malaysia, Securities Commission Malaysia, Inland Revenue Board of Malaysia, Employees Provident Fund, and those in Financial Services Institutions and Institutions of Higher Learning. Participants of the e-RFP Capstone Programme who successfully pass all the assessments shall be conferred the RFP.

## PROGRAMME SCHEDULE (10.00am - 5.00pm)

**RFP Module 1**  
**Fundamentals of Financial Planning**

**RFP Module 2**  
**Risk Management, Insurance & Zakat Planning**

**RFP Module 3**  
**Investment Planning**

**RFP Module 4**  
**Tax Planning**

**RFP Module 5**  
**Estate Planning**

**RFP Module 6**  
**Retirement Planning**

**RFP Module 7**  
**Applications in Financial Planning**

## ENTRY REQUIREMENTS

- ✓ Minimum 3 years' full-time working experience in a financial related industry and
- ✓ Shariah RFP, CFP, CFP (Part 1) or
- ✓ Membership of MIA, MICPA, CPA (Aust.), ACCA, Bar Council, ICSA, MAICSA, CIMA or
- ✓ Relevant PhD, Masters or Bachelor's degree

## ASSESSMENTS :

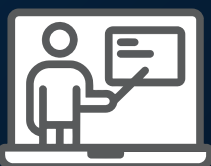
Project paper on Financial Plan & 100 Questions (MCQ)



**e Learning**

**eLearning.mfpc.org.my**

**Your One Stop Learning Solution  
powered by MFPC**



**E-learning  
Programme**

Scan here for  
Class Schedule



### Course Fee

**RM 2,936.00**

Inclusive of 6% SST  
(5% Discount of tuition fee for  
registered MFPC member only)

- Only softcopy materials will be provided.
- The hardcopy is still available (upon payment) at 40% discount on Standard Rate
- No class recording is available



**mfpc.official**



**MFPCSecretariat**



For enquiries, please contact :  
Education and Training Dept.  
Call : +603 - 6203 5899  
Email : education@mfpc.org.my

# CONTENTS

NOTICE OF 19th ANNUAL GENERAL MEETING	4
PRESIDENT'S MESSAGE	5
MFPC SHARIAH ADVISORY COMMITTEE	7
NATIONAL COUNCIL 2021-2023	8
MFPC COMMITTEES AND WORKING COMMITTEES 2021-2023	9
FINANCIAL REPORT: STATEMENT OF ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022	13
SECRETARY'S REPORT: EVENTS AND ACTIVITIES ORGANISED BY MFPC IN 2022	37
MFPC MEMBERSHIP 2022	62
2022 LIST OF CPD ENDORSED PROGRAMMES	64
PROXY FORM	66
CORPORATE MEMBERS	67

## Notice of 19<sup>th</sup> Annual General Meeting



NOTICE IS HEREBY GIVEN THAT the 19th Annual General Meeting of the Council will be held at MFPC Office, Unit 22.7, Level 22, Menara One Mont Kiara (1MK), No.1, Jalan Kiara, Mont Kiara, 50480, Kuala Lumpur on 20th June 2023 at 2:00 p.m. for the following purposes:

### Meeting Agenda

1. Opening Address by the President.
2. To receive and approve the minutes of the 18th Virtual Annual General Meeting.
3. To receive the Treasurer's Report and the Audited Accounts for the year ended 31st December 2022.
4. To receive the Secretary's Report for the year ended 31st December 2022.
5. To approve proposed amendments to the Constitution – Vision and Missions Statement
6. To approve waiver of the yearly membership fee for Fellow Members.
7. To approve "Affiliate International" as a new category of membership.
8. To re-appoint Azman, Wong Salleh & Co as the Auditors of the Council to hold office until the conclusion of the next Annual General Meeting and to authorize the National Council to fix their remuneration.
9. To conduct the 9th MFPC Election Proceedings.
10. To transact any other business which may properly be transacted at an Annual General Meeting for which due notice of 30 days shall have been given by virtue of clause 9-10 of the Constitution.

By order of the National Council of MFPC,

**Ng Yen Heng**

**Secretary**

Kuala Lumpur

8<sup>th</sup> March 2023

### Notes:

Voting Members may appoint a proxy to attend and vote at any general meeting of the Council on his or her behalf. The instrument appointing a proxy shall be in writing and signed by the Member appointing the proxy. A proxy shall be a Member of the MFPC. A Member, except the Chairman of the Meeting, shall not be entitled to represent more than one (1) Member as his or her proxy. To be valid, Proxy Form must be completed and despatched with the Secretariat at Unit 22.7, Level 22, Mont Kiara (1MK), No. 1 Jalan Kiara, Mont Kiara, 50480 Kuala Lumpur not less than seventy-two (72) hours before the time of the meeting. **(Please download Proxy Form at MFPC at MFPC home page; [www.mfpc.org.my](http://www.mfpc.org.my)).**

## PRESIDENT'S MESSAGE

*Dear Members*

***On behalf of the National Council, I am extremely pleased to present to you the 2022 Annual Report of the Malaysian Financial Planning Council.***



The year 2022 continued to be challenging for the Council, as Covid-19 remained to be part of our daily lives although a glimmer of hope and some normalcy returned towards the last quarter of 2022 with an increased number of Malaysians having been vaccinated against the virus.

### FINANCIAL PERFORMANCE

As for our financial standing, I am happy to inform you that thanks to prudent financial management, we recorded a healthy surplus of RM768,681 for FY 2022, as evidenced in the financial report section in this Annual Report.

### THREE-YEAR STRATEGIC PLAN

MFPC began the year with several priorities as part of a strategic review of the Council's operations. Key among them were our 3 pillars of Presence of Professionals, Influence, and Branding and Community as part of our Three- Year Strategic Plan. All our activities carried out during the year focussed on these 3 strategic pillars which will continue to be a priority for 2023.

### PRESENCE OF PROFESSIONALS

Bank Negara Malaysia (BNM), as regulator of the insurance and takaful sector, recently released the Policy Document on Professionalism of Insurance and Takaful Agents (PITA) which comes into force in 2024. PITA makes it

Bank Negara Malaysia (BNM), as regulator of the insurance and takaful sector, recently released the Policy Document on Professionalism of Insurance and Takaful Agents (PITA) which comes into force in 2024. PITA makes it a mandatory requirement for all new insurance and takaful agents in the country to sit for and pass an additional module, namely Module 2 of the Registered Financial Planner or Shariah Registered Financial Planner Programme. The module focuses on risk management and insurance/takaful planning. As required, all agents who have less than 10 years of experience must complete the additional module within two years, i.e., by 2026. Meanwhile, the Securities Commission (SC) Malaysia, since end 2020 expanded the scope for

can apply for additional licences to engage in a variety of activities including financial planning. Anticipating such regulatory changes, MFPC introduced modular certifications for individuals in the industry in 2022. In line with this, specific modular programmes were conducted for Wealth Managers from KENANGA Investment Bank, an Estate Planning pathway for agents from Allianz, and retirement specialists from Standard Chartered bank underwent the Retirement Planning module. All these represent part of our initiatives to ascertain that the financial services sector will have sufficient human personnel with niche skills and knowledge in their area of expertise. Further, in our anticipation of changes in the reg-

***We are viewed very favourably by the industry, and by Government agencies within 19 years of our inception through Bank Negara Malaysia, Securities Commission Malaysia and the Ministry of Finance (MoF).***

Licensed Financial Planners to include recommending stocks and bonds. In April 2023, the SC once again introduced a framework that will benefit dealers' representatives in the Capital Market. Dealer representatives who meet requirements

ulatory environment, particularly for insurance and takaful agents, MFPC designed an e-learning pathway for Module 2 in the last quarter of 2022. We demonstrated that planning ahead and effectively is a prerequisite for success.



## INFLUENCE

We are cognisant that MFPC has still a long way to go regarding being at the forefront and playing a leading role in the industry. We are however pleased with the inroads we have created and how we have positioned the Council. We are viewed very favourably by the industry, and by Government agencies within 19 years of our inception through Bank Negara Malaysia, Securities Commission Malaysia and the Ministry of Finance (MoF). The Council has continuously provided its expert opinion on matters concerning issues relevant to financial planning, both in the mainstream media and at engagement sessions with the Government and corporates, while simultaneously remaining apolitical.

## BRANDING AND COMMUNITY

We have been unceasing in our efforts to keep enhancing our signature award-winning My Money & Me programme which has been in existence since 2008, through a variety of approaches. This has been to ensure that the programme delivers benefits to Malaysians from all walks of life, and ultimately to the nation. All this while, we have taken a multi stakeholder approach to the programme for the best results. We have also continued to focus on monitoring the social impact of the programmes as we make great efforts to ensure the impacts of our social impact initiatives are significant. We want individuals attending the programme to gain the opportunity at upward social mobility by practising financial planning, crucial at a time when many Malaysians are impacted by economic uncertainty and the problems associated with the rising cost of living.

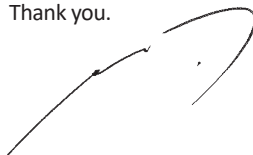
## APPRECIATION

As I end my time with the Council as President, I am certain that the next team of National Council Members will continue to take the MFPC to even greater heights. I wish to express my sincere appreciation to the National Council members, Boards, Committees, and Chapter Committees for generously contributing their experience and expertise for the good of MFPC, our members, and ultimately the financial well-being of Malaysians. I would also like to express the Council's gratitude to Bank Negara Malaysia (BNM); Securities Commission (SC); the Ministry of Finance (MoF); LIAM, NAMLIFA, and MII, our Chartered Promoter Organisations; and MTA and AFA, for their unwavering support during my tenure as MFPC President.

Rest assured that MFPC will remain committed to serving you to the very best of our ability and to continue moving upwards towards new heights, respond proactively to challenges with innovations and to provide enhanced services so everyone benefits in numerous ways.

To end, I wish all of you the very best for always in your personal and career endeavours.

Thank you.



**Mr. Vincent Kwo Shih Kang**  
MFPC President

## MFPC SHARIAH ADVISORY COMMITTEE



**Y.Bhg. Prof. Datuk Dr Syed Othman  
bin Syed Hussin Alhabshi**

Chairman  
Former Chief Academic Officer,  
Dean of Faculty, INCEIF  
Registered Shariah Advisers, SC



**Assoc. Prof. Dr Shafaai bin Musa**  
Chairman of Board Shariah Committee,  
CIMB Islamic



**Dr. Ahcene Lahsasna**  
Executive Director  
CEO, SALIHIN Shariah Advisory  
Registered Shariah Advisers, SC

MY [www.mfpc.org.my](http://www.mfpc.org.my)  
**money&me**

**Rancang Kewangan, Demi Masa Depan**  
"Plan your money, plant your future"



Log Masuk  
<https://mymoney.mfpc.org.my>

Sempena dengan pelancaran



Disokong oleh



Rakan Rasmi  
Laporan Kredit



Dengan Kerjasama



Platform Rasmi eLearning



Rakan Strategik



KUALA LUMPUR  
11 MAC 2023

PULAU PINANG  
17 JUN 2023

KOTA KINABALU  
22 JULAI 2023

KUANTAN  
9 SEPTEMBER 2023

TERENGGANU  
28 OKTOBER 2023

## NATIONAL COUNCIL 2021-2023



**Mr. Vincent Kwo Shih Kang**  
President



**Dr. Desmond Chong Kok Fei, Adjunct Prof**  
Deputy President & Chairman, Certification and CPD Board



**Mr. Michael Kok Foo On**  
Immediate Past President



**Phang Kar Yew**  
Vice President  
External Relations and Publicity



**Major (Rtd) Leow Nan Chung**  
Vice President  
Membership



**Prof. Dr Mohammad  
Fazli Bin Sabri**  
Vice President  
Research and Publication



**Mr. Andy Ng Yen Heng**  
Secretary



**Mr. Anthony Ang Sang Nang**  
Treasurer



**Dato' Javern Lim Chong Hee**  
Chairman, Ethics & Compliance  
Board



**Dr. Ahcene Lahsasna**  
Chairman, Examination Board



**Mr. Anuar Shuib**  
National Council Member



**Mr. Mohamad Khairul Daim**  
National Council Member



**Mr. Kolandasamy A/L Savarimuthu**  
National Council Member



**Mr. Maheswaran A/L Periasamy**  
National Council Member



**Prof. Dr Stanley Yap Peng Lok**  
National Council Member



**Mrs. Wahida Binti Shariff**  
National Council Member

## MFPC BOARDS AND COMMITTEE 2021-2023

### EXTERNAL RELATIONS AND PUBLICITY COMMITTEE

- MR. PHANG KAR YEW**  
Vice President for External Relations and Publicity  
(appointed with effect from August 2021)
- MRS. JAMALIAH AWANG**  
Committee Member  
(appointed with effect from August 2021)
- DR. NORLIDA BINTI JAAFAR**  
Committee Member  
(appointed with effect from August 2021)
- MS. RACHEAL CHAN**  
Committee Member  
(appointed with effect from August 2021)
- TN. HJ. RAFIE BIN OMAR**  
Committee Member  
(appointed with effect from August 2021)
- MS. SAMEERAH ROSELEY**  
Committee Member  
(appointed with effect from August 2021)
- TN. HJ. ZULKIFLI BIN MOHAMAD**  
Committee Member  
(appointed with effect from August 2021)

### MEMBERSHIP COMMITTEE

- MAJOR (RTD) LEOW NAN CHUNG**  
Vice President for Membership  
(appointed with effect from August 2021)
- MR. DAVID YEOH ENG HOCK**  
Committee Member  
(appointed with effect from August 2021)
- MR. HAZZRIE BIN ABU BAKAR**  
Committee Member  
(appointed with effect from August 2021)
- MOHD IDHAM BIN MOHAMAD IDRIS**  
Committee Member  
(appointed with effect from August 2021)
- DR. MOHD TAIPOH BIN SUHADAH**  
Committee Member  
(appointed with effect from August 2021)
- MS. YEE FOONG HAR**  
Committee Member  
(appointed with effect from August 2021)
- MR. ZAINAL ABIDIN BIN WAZID**  
Committee Member  
(appointed with effect from August 2021)

### JWMFP EDITORIAL BOARD COMMITTEE

- PROF. DR. MOHAMAD FAZLI BIN SABRI**  
Vice President for Research & Publication  
(appointed with effect from July 2021)
- PROF. DR. CATHERINE SOKE FUN HO**  
Committee Member  
(appointed with effect from July 2021)
- PROF. DR. EVAN LAU POH HOCK**  
Committee Member  
(appointed with effect from July 2021)
- PROF. DR. LAW SIONG HOOK**  
Committee Member  
(appointed with effect from July 2021)

### RESEARCH & PUBLICATION COMMITTEE

- PROF. DR. MOHAMMAD FAZLI BIN SABRI**  
Vice President for Research & Publication  
(appointed with effect from June 2021)
- MR. ANTHONY ANG SANG NANG**  
Treasurer  
(appointed with effect from June 2021)
- MS. AZIZA MUKHTAR**  
Committee Member  
(appointed with effect from June 2021)
- PROF. DR. CATHERINE SOKE FUN HO**  
Committee Member  
(appointed with effect from June 2021)
- DR. HUSNIYAH ABDUL RAHIM**  
Committee Member  
(appointed with effect from June 2021)
- DR. SYADYAH BINTI ABDUL SHUKOR**  
Committee Member  
(appointed with effect from June 2021)

### CERTIFICATION AND CPD BOARD

- DR. DESMOND CHONG KOK FEI, ADJUNCT PROF**  
Chairman  
(appointed with effect from August 2021)
- MR. ANTHONY ANG SANG NANG**  
Deputy Chairman  
(appointed with effect from August 2021)
- ASSISTANT PROF. DR. EAW HOOI CHENG**  
Board Member  
(appointed with effect from August 2021)
- ASSOC. PROF. DR. HARTINI BINTI JAAFAR**  
Board Member  
(appointed with effect from August 2021)
- DR. JOYCE NGA KOE HWEE**  
Board Member  
(appointed with effect from August 2021)
- PROF. DR. KHONG KOK WEI**  
Board Member  
(appointed with effect from August 2021 until October 2022)
- DR. KHOONG TAI WAI**  
Board Member  
(appointed with effect from August 2021)
- MR. MICHAEL KOK FOOK ON**  
Board Member  
(appointed with effect from August 2021)
- MR. MOHD SHUKRI BIN ABDULLAH**  
Board Member  
(appointed with effect from August 2021)

### CERTIFICATION & CPD BOARD TECHNICAL COMMITTEE

- MR. ANTHONY ANG SANG NANG**  
Chairman  
(appointed with effect from August 2021)
- DR. JACK LIN KOK LEONG**  
Deputy Chairman  
(appointed with effect from August 2021)
- DR. KHOONG TAI WAI**  
Committee Member  
(appointed with effect from August 2021)
- DR. MOHD TAIPOH BIN SUHADAH**  
Committee Member  
(appointed with effect from August 2021)
- PROF. DR. STANLEY YAP @ YAP PENG LOK**  
Committee Member  
(appointed with effect from August 2021)

## MFPC BOARDS AND COMMITTEE 2021-2023

### EXAMINATION BOARD

- DR. AHCENE LAHSASNA**  
Chairman  
(appointed with effect from August 2021)
- MR. MAHESWARAN A/L PERIASAMY**  
Deputy Chairman  
(appointed with effect from August 2021 until August 2022)
- MS. ANN MARGARET JOSEPH**  
Committee Member  
(appointed with effect from August 2021)
- PROF. DR. BALAKRISHNAN A/L PARASURAMAN**  
Committee Member  
(appointed with effect from August 2021)
- DR. JACK LIN KOK LEONG**  
Committee Member  
(appointed with effect from August 2021)
- DR. LEOW HON WEI**  
Committee Member  
(appointed with effect from August 2021)
- DR. RIDZWAN BIN BAKAR**  
Committee Member  
(appointed with effect from August 2021)
- DR. TAN CONSILZ**  
Committee Member  
(appointed with effect from August 2021)
- MS. WAHIDA BINTI SHARIFF**  
Committee Member  
(appointed with effect from August 2021)

### EXAMINATION QUALITY CONTROL COMMITTEE

- MR. MAHESWARAN A/L PERIASAMY**  
Chairman  
(appointed with effect from August 2021)
- MR. TEH CHUAN SENG**  
Deputy Chairman  
(appointed with effect from August 2021)
- MR. ANUAR BIN SHUIB**  
Committee Member  
(appointed with effect from August 2021)
- MR. JASON NG KWONG YONG**  
Committee Member  
(appointed with effect from August 2021)
- MS. ZALINA BINTI MOHD ISHAK**  
Committee Member  
(appointed with effect from August 2021)

### AUDIT COMMITTEE

- MR. CHEN VOON HANN**  
Chairman  
(appointed with effect from August 2021)
- MR. FOO KIN VOON**  
Committee Member  
(appointed with effect from August 2021)
- MR. LEE WONG HIN**  
Committee Member  
(appointed with effect from August 2021)
- MR. MOHD SHAFIQ BIN SAMSUDIN**  
Committee Member  
(appointed with effect from August 2021)
- MR. MUHAMMAD BIN MOHSIN**  
Committee Member  
(appointed with effect from August 2021)

### ETHICS & COMPLIANCE BOARD

- DATO' JAVERN LIM CHONG HEE**  
Chairman  
(appointed with effect from August 2021)
- MR. KOLANDASAMY A/L SAVARIMUTHU**  
Deputy Chairman  
(appointed with effect from August 2021)
- MR. AZADDIN BIN NGAH TASIR**  
Board Member  
(appointed with effect from August 2021)
- MR. ELMIE BIN AMAN NAJAS**  
Board Member  
(appointed with effect from August 2021)
- MR. KARUNAMOORTHY A/L KUMARASWAMY**  
Board Member  
(appointed with effect from August 2021)
- MS. SHALINI PAVITHRAN**  
Board Member  
(appointed with effect from August 2021)
- DATIN VERONICA SELVANAYAGY**  
Board Member  
(appointed with effect from August 2021)

### ADMIN & FINANCE COMMITTEE

- MR. ANDY NG YEN HENG**  
Chairman  
(appointed with effect from August 2021)
- MR. ANTHONY ANG SANG NANG**  
Deputy Chairman  
(appointed with effect from August 2021)
- MR. ANG CHEE YONG**  
Committee Member  
(appointed with effect from August 2021)
- MR. AZLI BIN MUNANI**  
Committee Member  
(appointed with effect from August 2021)
- MR. KENNY CHONG CHING SHON**  
Committee Member  
(appointed with effect from August 2021)
- MR. LEW CHEE SEONG**  
Committee Member  
(appointed with effect from August 2021)
- MRS. WAHIDA BINTI SHARIFF**  
Committee Member  
(appointed with effect from August 2021)

### SHARIAH FINANCIAL PLANNING DEVELOPMENT COMMITTEE

- MR. MOHAMAD KHAIRUL DAIM BIN AHMAD SHAMSURI**  
Chairman  
(appointed with effect from August 2021)
- MR. AMEER ALI BIN VALI MOHAMED**  
Committee Member  
(appointed with effect from August 2021)
- MR. MOHAMAD SANI BIN AYOB**  
Committee Member  
(appointed with effect from August 2021)
- MR. MOHD JUPRI BIN A RAHMAN**  
Committee Member  
(appointed with effect from August 2021)
- MS. WAN INTAN BAHYAH BINTI WAN SUFFIAN**  
Committee Member  
(appointed with effect from August 2021)

## MFPC BOARDS AND COMMITTEE 2021-2023

### MEDIA RESPOND COMMITTEE

1. **MR. VINCENT KWO SHIH KANG**  
Chairman  
(appointed with effect from August 2021)
2. **DR. DESMOND CHONG KOK FEI, ADJUNCT PROF**  
Committee Member  
(appointed with effect from August 2021)
3. **MR. MICHAEL KOK FOOK ON**  
Committee Member  
(appointed with effect from August 2021)
4. **MR. PHANG KAR YEW**  
Committee Member  
(appointed with effect from August 2021)

### ELECTION COMMITTEE

1. **MR. ALEX FOONG SOO HAH**  
Chairman  
(appointed with effect from August 2021)
2. **MR. EZAMSHAH BIN ISMAIL**  
Committee Member  
(appointed with effect from August 2021)
3. **MR. KARUNAMOORTHY A/L KUMARASWAMY**  
Deputy Chairman  
(appointed with effect from August 2021)
4. **MR. MICHAEL KOK FOOK ON**  
Committee Member  
(appointed with effect from August 2021)
5. **DATO' STEVE ONG CHONG GAIN**  
Committee Member  
(appointed with effect from August 2021)
6. **DATO' HAJI SYED MOHEEB B. SYED KAMARULZAMAN**  
Committee Member  
(appointed with effect from August 2021)

### MFPC YOUTH COMMITTEE

1. **DR. MERVIN ANTHONY**  
Chairman  
(appointed with effect from Nov 2021)
2. **MS. ASHVINA ANNAMITRA**  
Committee Member  
(appointed with effect from July 2021)
3. **MR. FIZREE BIN MD FAUZI**  
Committee Member  
(appointed with effect from July 2021)
4. **DR. MOHD SHUKOR HARUN**  
Committee Member  
(appointed with effect from July 2021)
5. **DR. MUHAMMAD HANIF BIN YAHAYA**  
Committee Member  
(appointed with effect from July 2021)
6. **MS. NOR IRA ENATI BINTI ISMAIL**  
Committee Member  
(appointed with effect from July 2021)

### INTERNATIONAL DEVELOPMENT COMMITTEE

1. **MR. ANUAR BIN SHUIB**  
Chairman  
(appointed with effect from July 2021)
2. **DR. AHCENE LAHSASNA**  
Committee Member  
(appointed with effect from July 2021)
3. **MR. MOHAMAD KHAIRUL DAIM BIN AHMAD SHAMSURI**  
Committee Member  
(appointed with effect from July 2021)
4. **MR. MOHAMAD SANI BIN AYOB**  
Committee Member  
(appointed with effect from July 2021)
5. **MR. LOW KAI FOO**  
Committee Member  
(appointed with effect from July 2021)
6. **PROF. DR. STANLEY YAP @ YAP PENG LOK**  
Committee Member  
(appointed with effect from July 2021)

### PENANG CHAPTER COMMITTEE

1. **DR. TAN CHUAN HONG**  
Chairman  
(appointed with effect from August 2021)
2. **MR. CHARLES TAN SWEE CHOON**  
Secretary  
(appointed with effect from August 2021)
3. **MR. TAY PHAIK KEAN**  
Treasurer  
(appointed with effect from August 2021)
4. **MR. AW WIN CHAN**  
Committee Member  
(appointed with effect from August 2021)
5. **MR. CHONG CHUNG YONG**  
Committee Member  
(appointed with effect from August 2021)
6. **MS. KOAY YEE CHIAN**  
Committee Member  
(appointed with effect from August 2021)
7. **MR. KOEH CHEE GUAN**  
Committee Member  
(appointed with effect from August 2021)
8. **MS. MABELLE TAN SWEE CHING**  
Committee Member  
(appointed with effect from August 2021)
9. **MS. TOO JOO MING**  
Committee Member  
(appointed with effect from August 2021)

## MFPC BOARDS AND COMMITTEE 2021-2023

### JOHOR CHAPTER COMMITTEE

1. **MR. GUNASEGARAN A/L MUNUSAMY**  
Chairman  
(appointed with effect from August 2021)
2. **ASSOCIATE PROFESSOR SR DR ABDUL JALIL BIN OMAR**  
Committee Member  
(appointed with effect from August 2021)
3. **MR. FAIZAL BIN ABU AL-ASHARI**  
Committee Member  
(appointed with effect from August 2021)
4. **DR. HARITH FAKHRUDIN BIN ABDUL MALEK**  
Committee Member  
(appointed with effect from August 2021)
5. **MR. KENNETH LIM HSUEH SHEN**  
Committee Member  
(appointed with effect from August 2021)
6. **MR. KENNY TAN KOCK UN**  
Committee Member  
(appointed with effect from August 2021)
7. **MR. PERIYASAMY A/L CHINNAPPAIAN**  
Committee Member  
(appointed with effect from August 2021)

### SARAWAK CHAPTER COMMITTEE

1. **MR. KOH SONG YAN**  
Chairman  
(appointed with effect from August 2021)
2. **MR. CHANG KWANG CHEAT**  
Deputy Chairman  
(appointed with effect from August 2021)
3. **DR. WEE LING MIN**  
Secretary  
(appointed with effect from August 2021)
4. **MS. CHAI XIN NIE**  
Treasurer  
(appointed with effect from August 2021)
5. **MR. FABIAN LING WEI ING**  
Committee Member  
(appointed with effect from August 2021)
6. **MS. JENNY TENG HIE INN**  
Committee Member  
(appointed with effect from August 2021)
7. **MS. MARLENE MARGARET ANAK JOHN NICHOL**  
Committee Member  
(appointed with effect from August 2021)
8. **MR. MULDER YEO YU PING**  
Committee Member  
(appointed with effect from August 2021)
9. **MR. YUNG CHUNG CHAI**  
Committee Member  
(appointed with effect from August 2021)



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## STATEMENT OF ACCOUNTS FOR THE YEAR ENDED 31 DEC 2022

### MANAGEMENT INFORMATION

#### National Council Members

Vincent Kwo Shih Kang

Dr. Desmond Chong Kok Fei

Phang Kar Yew

Major Leow Nan Chung

Prof. Dr. Mohamad Fazli Bin Sabri

Andy Ng Yen Heng

Anthony Ang Sang Nang

Dr. Ahcene Lahsasna

Anuar Bin Shuib

Dato' Javern Lim Chong Hee

Kolandasamy A/L Savarimuthu

Maheswaran Periasamy

Mohamad Khairul Daim Bin Ahmad Shamsuri

Prof. Dr. Stanley Yap @ Yap Peng Lok

Wahida Shariff

#### Registered Office

Unit 22.7, Level 22  
Menara One Mont' Kiara  
No.1, Jalan Kiara  
Mont' Kiara  
50480 Kuala Lumpur

#### Administrative and Correspondence Address

Unit 22.7, Level 22  
Menara One Mont' Kiara  
No.1, Jalan Kiara  
Mont' Kiara  
50480 Kuala Lumpur

#### President to National Council

Vincent Kwo Shih Kang

#### Secretary to National Council

Andy Ng Yen Heng

#### Treasurer to National Council

Anthony Ang Sang Nang

#### Auditors

Azman, Wong, Salleh & Co.  
(AF: 0012)  
Chartered Accountants

#### Currency

Ringgit Malaysia (RM)

## STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2022

	Note	2022 RM	2021 RM
<b>ASSETS</b>			
<b>Non-current Assets</b>			
Property, plant and equipment	5	3,210,642	3,330,511
Intellectual property	6	33,501	26,036
		<b>3,244,143</b>	<b>3,356,547</b>
<b>Current Assets</b>			
Fees receivables		809,570	499,850
Other receivables, deposits and prepayments	7	117,032	117,607
Short term deposits	8	3,401,588	2,413,188
Cash and bank balances		1,183,266	827,868
		<b>5,511,456</b>	<b>3,858,513</b>
<b>Total Assets</b>		<b>8,755,599</b>	<b>7,215,060</b>
<b>ACCUMULATED FUNDS AND LIABILITIES</b>			
<b>Accumulated Funds</b>			
Surplus brought forward		4,753,486	3,653,179
Surplus of income over expenditure for the year		768,681	1,100,307
Surplus carried forward		<b>5,522,167</b>	<b>4,753,486</b>
<b>Non-Current Liabilities</b>			
Deferred tax liabilities	9	8,200	9,670
Term loans	10	1,261,977	1,422,852
		<b>1,270,177</b>	<b>1,432,522</b>
<b>Current Liabilities</b>			
Other payables, accruals and provisions	11	313,810	555,830
Deferred income	12	1,231,759	353,299
Term loans	10	59,952	55,413
Provision for taxation		357,734	64,510
		<b>1,963,255</b>	<b>1,029,052</b>
<b>Total Liabilities</b>		<b>3,233,432</b>	<b>2,461,574</b>
<b>Total Accumulated Funds and Liabilities</b>		<b>8,755,599</b>	<b>7,215,060</b>

## STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	2022 RM	2021 RM
Revenue from membership	13	1,805,166	1,325,393
Revenue from core activities	14	1,713,182	2,442,893
<b>Total revenue</b>		<b>3,518,348</b>	<b>3,768,286</b>
Other Income	15	637,023	285,593
<b>Total income</b>		<b>4,155,371</b>	<b>4,053,879</b>
Core expenses	14	578,029	752,915
Expenses from other activities	16	213,261	17,443
Employment related expenses	17	1,310,301	1,202,918
Administrative and operating expenses		424,962	570,003
Amortisation of intellectual property		11,205	10,102
Depreciation of property, plant and equipment		187,867	184,749
Other expenses		98,860	48,448
Finance costs		56,240	53,506
<b>Total expenses</b>		<b>2,880,725</b>	<b>2,840,084</b>
<b>Net surplus before taxation</b>	18	<b>1,274,646</b>	<b>1,213,795</b>
Taxation	19	(505,965)	(113,488)
<b>Net surplus after taxation</b>		<b>768,681</b>	<b>1,100,307</b>

## STATEMENT OF CHANGES IN ACCUMULATED FUNDS FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Accumulated Funds RM	Total RM
<b>Balance as at 1 January 2021</b>		3,653,179	3,653,179
Net surplus for the year		1,100,307	1,100,307
<b>Balance as at 31 December 2021</b>		<u>4,753,486</u>	<u>4,753,486</u>
Net surplus for the year		768,681	768,681
<b>Balance as at 31 December 2022</b>		<u><u>5,522,167</u></u>	<u><u>5,522,167</u></u>

## STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2022

	2022 RM	2021 RM
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Surplus of income over expenditure for the year before taxation	1,274,646	1,213,795
Adjustments for:-		
Amortisation of intellectual property	11,205	10,102
Depreciation on property, plant and equipment	187,867	184,749
Interest on term loans	56,240	53,506
<b>Operating surplus</b>	<b>1,529,958</b>	<b>1,462,152</b>
(Increase)/decrease in fees receivables	(309,720)	578,281
Decrease/(increase) in other receivables	575	(53,877)
(Decrease)/increase in payables	(242,020)	183,635
Increase/(decrease) in deferred income	878,460	(211,004)
<b>Cash generated from operation</b>	<b>1,857,253</b>	<b>1,959,187</b>
Tax paid	(214,211)	(116,717)
<b>Net cash generated from operating activities</b>	<b>1,643,042</b>	<b>1,842,470</b>
<b>CASH FLOWS USED IN INVESTING ACTIVITIES</b>		
Purchase of intellectual property	(18,670)	(1,320)
Upliftment of deposits pledged to licensed banks	62,130	109,377
Purchase of property, plant and equipment	(67,998)	(58,833)
<b>Net cash used in investing activities</b>	<b>(24,538)</b>	<b>49,224</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Repayment of term loans	(156,336)	(65,929)
Interest paid on term loans	(56,240)	(53,506)
<b>Net cash used in financing activities</b>	<b>(212,576)</b>	<b>(119,435)</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>1,405,928</b>	<b>1,772,259</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	<b>3,145,027</b>	<b>1,372,768</b>
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<b>4,550,955</b>	<b>3,145,027</b>

## NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2022

### 1. GENERAL INFORMATION

The financial statements of Malaysian Financial Planning Council ("MFPC") were authorised for issue on 15 April 2022 by the National Council.

MFPC is registered under the Societies Act, 1966 and is domiciled in Malaysia.

MFPC has 18 (2021: 18) employees at the end of the financial year.

The address of the registered office and principal place of operation of MFPC is located at Unit 22.7, Level 22, Menara One Mont' Kiara, No.1, Jalan Kiara, Mont' Kiara, 50480 Kuala Lumpur.

MFPC is principally engaged in conducting the Registered Financial Planner ("RFP") program and Shariah Registered Financial Planner ("Shariah RFP"), to confer the RFP designation to qualified members and to ensure the discipline of the RFP designees.

There have been no significant changes in these activities during the year.

### 2. BASIS OF PREPARATION

The financial statements have been prepared in accordance with the Malaysian Private Entities Reporting Standard issued by the Malaysian Accounting Standards Board.

The financial statements of MFPC are prepared under the historical cost convention unless otherwise indicated in the summary of significant accounting policies.

The accounting policies disclosed below are consistent with those applied in the previous financial year.

### 3. SIGNIFICANT ACCOUNTING POLICIES

#### 3.1 Intangible Assets - Intellectual Property

The costs of intellectual property that are acquired separately are capitalised as an intangible asset and are carried at costs less accumulated amortisation and any accumulated impairment losses. Costs include their purchase prices and any directly attributable costs of preparing the assets for their intended use. These costs are amortised on the straight-line basis over the period the assets are expected to generate economic benefits.

Costs associated with intellectual property that will generate probable future economic benefits from the use thereof are recognised as intangible assets. Costs comprise all directly attributable development costs including an appropriate portion of relevant overheads. Intellectual property cost is amortised when the cost asset is available for use over the period the assets are expected to generate economic benefits.

The annual amortisation rate used is as follows:

Intellectual property	20%
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The estimated useful life and amortisation method are reviewed at the end of each reporting period with the effect of any changes in estimates being accounted for on a prospective basis.

### 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### 3.2 Property, Plant and Equipment

Property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses. Cost includes expenditure that is directly attributable to the acquisition of the asset.

The cost of replacing part of an item of property, plant and equipment is recognised in the carrying amount of the item or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Council and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognised. All other repairs and maintenance are recognised in statement of income and expenditure during the financial period in which they are incurred.

Property, plant and equipment are depreciated on the straight-line basis so as to write off the cost of the assets to their residual values over their estimated useful lives. The annual depreciation rates used are as follows :-

Office equipment	20%
Furniture and fittings	20%
Office renovation	20%
General administration and accounts support system	20%
Office premises	2%

The residual values and useful lives of assets are reviewed at each financial year end and adjusted prospectively, if appropriate, where expectations differ from previous estimates. Property, plant and equipment are reviewed for impairment in accordance with the Council's accounting policy for impairment of non-financial assets as disclosed in Note 3.5.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. The difference between the net disposal proceeds, if any, and the net carrying amount is recognised in statement of income and expenditure.

#### 3.3 Government Grants

Government grants are recognised initially as deferred income at fair value where there is reasonable assurance that they will be received and the Council will comply with the conditions associated with the grant.

Grants that compensate the Council for expenses incurred are recognised in statement of income and expenditure as other income on a systematic basis in the same periods in which the expenses are recognised.

#### 3.4 Income Recognition

Income from membership is recognised on the accrual basis.

Interest income is recognised on the accrual basis.

#### 3.5 Impairment of Non-Financial Assets

The carrying amounts of non-financial assets (other than deferred tax assets) are reviewed for impairment at the end of each reporting period to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated to determine the amount of impairment loss.

### 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### 3.5 Impairment of Non-Financial Assets (Continued)

An impairment loss is recognised if the carrying amount of an asset or a cash generating unit ("CGU") exceeds its recoverable amount. A CGU is the smallest identifiable group of assets that generates cash inflows that are largely independent of the cash inflows from other assets or group of assets.

The recoverable amount of an asset or CGU is the higher of its fair value less costs to sell and its value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

An impairment loss is recognised in statement of income and expenditure in the period in which it arises.

An impairment loss for an asset is reversed if, and only if, there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognised. The carrying amount of an asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of amortisation or depreciation) had no impairment loss been recognised for the asset in prior years. A reversal of impairment loss for an asset is recognised in statement of income and expenditure.

#### 3.6 Financial Instruments

##### Initial recognition and measurement

The Council recognises a financial asset or a financial liability (including derivative instruments) in the statement of financial position when, and only when, the Council becomes a party to the contractual provisions of the instrument.

On initial recognition, all financial assets (including trade and other receivables) and financial liabilities (including trade and other payables) are measured at fair value, which is generally the transaction price, plus transaction costs if the financial asset or financial liability is not measured at fair value through profit or loss. For instruments measured at fair value through profit or loss, transaction costs are expensed to statement of income and expenditure when incurred.

##### Subsequent measurement of financial assets

For the purpose of subsequent measurement, the Council classifies financial assets into two categories, namely : (i) financial assets at fair value through profit or loss, and (ii) financial assets at amortised cost.

After initial recognition, the Council measures investments in non-convertible preference shares, ordinary shares and derivatives that are publicly traded at their fair values assets by reference to the active market prices, if observable, or otherwise by a valuation technique, without undue cost or effort.

Investments in debt instruments, whether quoted or unquoted, are subsequently measured at amortised cost using the effective interest method. Investments in unquoted equity instruments and whose fair value cannot be reliably measured are measured at cost.

Other than financial assets measured at fair value through profit or loss, all other financial assets are subject to review for impairment.

### 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### 3.6 Financial Instruments (Continued)

##### Subsequent measurement of financial liabilities

After initial recognition, the Council measures all financial liabilities at amortised cost using the effective interest method, except for derivatives instruments that are liabilities, which are measured at fair value.

##### Derecognition of financial instruments

A financial asset is derecognised when, and only when, the contractual rights to receive the cash flows from the financial asset expire, or when the Council transfers the contractual rights to receive cash flows of the financial asset, including circumstances when the Council acts only as a collecting agent of the transferee, and retains no significant risks and rewards of ownership of the financial asset or no continuing involvement in the control of the financial asset transferred.

Subscriptions which have been outstanding for a period exceeding 12 months and are considered to be uncollectible are written off.

A financial liability is derecognised when, and only when, it is legally extinguished, which is either when the obligation specified in the contract is discharged or cancelled or expired. A substantial modification of the terms of an existing financial liability is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability.

##### Fair value measurement of financial instruments

The fair value of a financial asset or a financial liability is determined by reference to the quoted market price in an active market, and in the absence of an observable market price, by a valuation technique as described in Note 3.11.

##### Recognition of gains and losses

Fair value changes of financial assets and financial liabilities classified as at fair value through profit or loss are recognised in statement of income and expenditure when they arise.

For financial assets and financial liabilities carried at amortised, a gain or loss is recognised in statement of income and expenditure only when the financial asset or financial liability is derecognised, and through the amortisation process of the instrument.

##### Impairment of financial assets

An amount of impairment loss in respect of financial assets measured at amortised cost is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the financial asset's original effective interest rate, i.e., the effective rate computed at initial recognition. The carrying amount of the asset is reduced through an allowance account. The amount of loss is recognised in statement of income and expenditure.

An amount of impairment loss in respect of financial assets carried at cost is measured as the difference between the carrying amount of the financial asset and the best estimate of the amount (which might be zero) that the Council would receive for the asset if it were to be sold at the reporting date.

### 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### 3.6 Financial Instruments (Continued)

##### Impairment of financial assets (Continued)

If in a subsequent period the amount of the impairment loss on financial assets decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed by adjusting the allowance account to the extent that the carrying amount of the financial asset does not exceed its amortised cost had the impairment not been recognised at the date the impairment is reversed. The amount of reversal is recognised in statement of income and expenditure.

#### 3.7 Employee Benefits

##### Short Term Benefits

Salaries, allowances, bonuses and other short term benefits are accrued for in the period in which the associated services are rendered by employees of the Council.

##### Post-employment benefits

The Council has a post-employment benefits scheme in accordance with local practice in Malaysia.

A defined contribution plan is a pension plan under which the Council pays fixed contributions into a separate entity (a fund) and will have no legal constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all employee benefits relating to employee service in the current and prior periods.

The Council's contributions to a defined contribution plan are charged to the statement of income and expenditure in the period to which they relate. Once the contributions have been paid, the Council has no further payment obligations.

#### 3.8 Taxation

Tax expense is the aggregate amount of current and deferred taxes. Current and deferred taxes are recognised as income or expense in statement of income and expenditure except to the extent that the taxes relate to items recognised outside profit or loss, either in other comprehensive income or directly in equity.

Current tax is the expected tax payable on the taxable profit for the year and is calculated using tax rates enacted or substantively enacted at the end of the reporting period.

Deferred tax is recognised, using the liability method, on temporary differences at end of the reporting period between the carrying amounts of assets and liabilities in the financial statements and the amounts attributed to those assets and liabilities for taxation purposes.

Deferred tax liabilities are recognised for all taxable temporary differences and deferred tax assets are recognised for all deductible temporary differences and unabsorbed tax losses and unused tax credits to the extent that it is probable that future taxable profit will be available against which the assets can be utilised.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and is reduced to the extent that it is no longer probable that the related tax benefits will be realised.

### 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### 3.8 Taxation (Continued)

Tax rates enacted or substantively enacted at the end of the reporting period are used to determine deferred tax.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Council intends to settle its current tax assets and liabilities on a net basis.

#### 3.9 Cash and Cash Equivalents

Cash equivalents are short-term, highly liquid placements that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

#### 3.10 Provisions

Provisions are recognised when the Council has a present legal and constructive obligation as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Where the effect of time value of money is material, the amount of provision is measured at the present value of the expenditure expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. Where discounting is used, the increase in the amount of a provision due to passage of time is recognised as finance cost.

#### 3.11 Fair Value Measurement

For assets, liabilities and equity instruments (whether financial or non-financial items) that require fair value measurement or disclosure, the council establishes a fair value measurement hierarchy that gives the highest priority to quoted prices (unadjusted) in active markets for identical assets, liabilities or equity instruments and the lowest priority to unobservable inputs.

A fair value measurement of an item is estimated using a quoted price in an active market if that price is observable. The active market is the principal market for the asset or liability or, in the absence of a principal market, the most advantageous market for the asset or liability; and for which the group can enter into a transaction for the asset or liability at the price in that market at the measurement date.

In the absence of an active market price, the fair value of an item is estimated by an established valuation technique using inputs from the market place that are observable for substantially the full term of the asset or liability.

In the absence of both market price and observable inputs, a fair value measurement of an item is estimated by an established valuation technique using unobservable inputs, including internally developed assumptions that are reasonable and supportable.

#### 3.12 Borrowing cost

All borrowing costs are recognised in profit or loss in the period when they are incurred.

#### 4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of financial statements in conformity with the Malaysian Private Entities Reporting Standard requires management to exercise their judgement in the process of applying the Council's accounting policies and which may have significant effects on the amounts recognised in the financial statements. It also requires the use of accounting estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the results reported for the reporting period and that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year. Although these judgements and estimates are based on the management's best knowledge of current events and actions, actual results may differ.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

In the process of applying the Council's accounting policies, which are described in Note 3, the management is of the opinion that any instances of application of judgement are not expected to have significant effect on the amounts recognised in the financial statements and there were not any significant key accounting estimates or assumptions that would have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year.

## 5. PROPERTY, PLANT AND EQUIPMENT

	Office Equipment RM	Furniture and Fittings RM	Office Renovation RM	General Administration and Accounts Support System RM	Office Premises RM	Total RM
<b>Cost:</b>						
At 1 January 2021	301,424	77,259	336,965	376,293	3,308,800	4,400,741
Addition	58,740	93	-	-	-	58,833
At 31 December 2021	360,164	77,352	336,965	376,293	3,308,800	4,459,574
Addition	34,728	2,848	-	30,422	-	67,998
At 31 December 2022	394,892	80,200	336,965	406,715	3,308,800	4,527,572
<b>Accumulated Depreciation:</b>						
At 1 January 2021	267,759	63,024	202,818	261,816	148,897	944,314
Charge for the year	34,308	4,111	39,637	40,517	66,176	184,749
At 31 December 2021	302,067	67,135	242,455	302,333	215,073	1,129,063
Charge for the year	42,458	4,172	39,637	35,424	66,176	187,867
At 31 December 2022	344,525	71,307	282,092	337,757	281,249	1,316,930
<b>Net Book Value</b>						
- At 31 December 2021	58,097	10,217	94,510	73,960	3,093,727	3,330,511
- At 31 December 2022	50,367	8,893	54,873	68,958	3,027,551	3,210,642

The carrying amount of property, plant and equipment which have been charged to a licensed bank as security for banking facilities granted to the Council, as disclosed in Note 10 amounted to RM3,027,551 (2021: RM3,093,727).

## 6. INTELLECTUAL PROPERTY

	Shariah RFP Course Material RM	RFP Course Material RM	Total RM
<b>Cost:</b>			
At 1 January 2021	437,469	87,530	524,999
Addition	-	1,320	1,320
At 31 December 2021	437,469	88,850	526,319
Addition	4,800	13,870	18,670
At 31 December 2022	442,269	102,720	544,989
<b>Accumulated Amortisation:</b>			
At 1 January 2021	409,584	80,597	490,181
Charge for the year	8,240	1,862	10,102
At 31 December 2021	417,824	82,459	500,283
Charge for the year	8,400	2,805	11,205
At 31 December 2022	426,224	85,264	511,488
<b>Net Book Value</b>			
- At 31 December 2021	19,645	6,391	26,036
- At 31 December 2022	16,045	17,456	33,501

## 7. OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS

	2022 RM	2021 RM
Fixed deposit interest receivable	26,110	8,612
Deposits	21,521	22,261
Prepayments	69,401	86,734
	<u>117,032</u>	<u>117,607</u>

## 8. SHORT TERM DEPOSITS

	2022 RM	2021 RM
Short term deposits placed with licensed banks	<u>3,401,588</u>	<u>2,413,188</u>

Included in short term deposits is a deposit amounting to RM33,899 (2021: RM96,029) which is held under lien as security against a bank guarantee facility granted to the Council, issued in favour of the Human Resource Development Board.

## 9. DEFERRED TAXATION

	2022 RM	2021 RM
Balance as at 1 January	9,670	26,800
Statement of Income and Expenditure (Note 19):		
- property, plant and equipment	(1,470)	(17,130)
Balance as at 31 December	<u>8,200</u>	<u>9,670</u>
Deferred tax liabilities arising from:		
- property, plant and equipment	<u>8,200</u>	<u>9,670</u>

## 10. TERM LOANS

	2022 RM	2021 RM
Term Loan 1	295,647	307,282
Term Loan 2	296,518	308,102
Term Loan 3	434,117	555,599
Term Loan 4	295,647	307,282
	<u>1,321,929</u>	<u>1,478,265</u>

Disclosed under:-

Current liabilities:

Due within one year	59,952	55,413
---------------------	--------	--------

Non-current liabilities:

Due later than one year not later than two years  
 Due later than two years not later than five years  
 Later than five years

62,651	57,907
205,388	189,838
993,938	1,175,107
<u>1,261,977</u>	<u>1,422,852</u>
<u>1,321,929</u>	<u>1,478,265</u>

The term loans comprise of the following:-

Term loan 1 with a limit of RM331,580 obtained in 2018 is repayable by 240 monthly instalments of RM2,083.00 each. The term loan bears interest at the rate of 4.95% per annum fixed for twenty years and, thereafter, at 1.90% below the bank's base lending rate with daily rests.

Term loan 2 with a limit of RM332,305 obtained in 2018 is repayable by 240 monthly instalments of RM2,082.00 each. The term loan bears interest at the rate of 4.95% per annum fixed for twenty years and, thereafter, at 1.90% below the bank's base lending rate with daily rests.

Term loan 3 with a limit of RM599,535 obtained in 2018 is repayable by 240 monthly instalments of RM3,765.00 each. The term loan bears interest at the rate of 4.95% per annum fixed for twenty years and, thereafter, at 1.90% below the bank's base lending rate with daily rests.

Term loan 4 with a limit of RM331,580 obtained in 2018 is repayable by 240 monthly instalments of RM2,082.00 each. The term loan bears interest at the rate of 4.95% per annum fixed for twenty years and, thereafter, at 1.90% below the bank's base lending rate with daily rests.

## 10. TERM LOANS (CONTINUED)

The above term loans are secured by :-

- (i) Facility agreements;
- (ii) Registered 3rd party legal charges in favour of RHB Bank over 4 units of office suites located at Menara One Mont' Kiara, No. 1, Jalan Kiara, Mont' Kiara, 50480, Kuala Lumpur and held under Title No.: Geran 70251, Lot 60493, all in Mukim of Batu, Wilayah Persekutuan Kuala Lumpur.

## 11. OTHER PAYABLES, ACCRUALS AND PROVISIONS

	2022 RM	2021 RM
Other payables	11,174	8,346
Accruals and provisions	302,636	547,484
	<u>313,810</u>	<u>555,830</u>

Included in accruals and provisions is an amount of Nil (2021: RM292,448) for SST payable for 2019 to 2021.

## 12. DEFERRED INCOME

This represents the amounts received in advance for membership fees.

## 13. REVENUE FROM MEMBERSHIP

	2022 RM	2021 RM
Exemption fees	264,848	137,170
Entrance fees		
- Individual	84,950	93,740
- Corporate	2,500	-
Subscription		
- Individual	755,468	715,433
- Corporate	63,500	62,500
Continuing Professional Development ("CPD") copyright fee	633,900	316,550
	<u>1,805,166</u>	<u>1,325,393</u>

## 14. NET INCOME FROM CORE ACTIVITIES

	2022 RM	2021 RM
Income		
M7 Class	302,010	239,092
Shariah M7	2,450	600
Shariah RFP Capstone	283,321	797,098
RFP by Course	246,568	341,694
RFP by Self Study	120,115	140,790
RFP Capstone Programme	279,570	436,727
Shariah RFP by Course	315,342	95,100
Shariah RFP by Self Study	35,050	33,200
Short courses	128,756	358,592
	<u>1,713,182</u>	<u>2,442,893</u>

**14. NET INCOME FROM CORE ACTIVITIES (CONTINUED)**

	2022 RM	2021 RM
Less : Expenses		
M7 Class	92,834	58,063
Shariah M7	500	300
Shariah RFP Capstone	130,228	252,789
RFP by Course	71,066	94,211
RFP by Self Study	40,600	39,474
RFP Capstone Programme	115,761	168,870
Shariah RFP by Course	63,088	14,250
Shariah RFP by Self Study	9,600	9,090
Short courses	54,352	115,868
	578,029	752,915
	<u>1,135,153</u>	<u>1,689,978</u>

**15. OTHER INCOME**

	2022 RM	2021 RM
Public Financial Planning Workshop	88,000	41,000
My Money & Me FP Workshop	15,000	30,600
9th Islamic Wealth Management & Financial Planning	32,379	-
8th e-Conference on Shariah Wealth Management FP	-	53,220
Special Projects	48,790	-
RFP & Shariah RFP Textbook	2,120	7,140
RFP & Shariah RFP Exercise Booklet & Reference Kit	114	9,290
Reading Personal Financial Planning	-	490
MFPC National Financial Planning Tournament 2022	20,250	-
1 Day ECB Forum on Professionalism	20,143	-
Other income	12,021	28,436
CPD programme endorsement	27,028	11,600
Reinstatement fee	10,200	13,840
Graduation Hi-Tea	229,132	-
Financial 1st advertisement	63,818	42,325
Fixed deposit interest income	68,028	47,652
	<u>637,023</u>	<u>285,593</u>

**16. EXPENSES FROM OTHER ACTIVITIES**

	2022 RM	2021 RM
Penang Chapter	211	307
Public Financial Planning Workshop	9,152	14,987
My Money & Me FP Workshop	771	1,159
9th Islamic Wealth Management & Financial Planning	1,875	990
MFPC National Financial Planning Tournament 2022	5,248	-
Graduation Dinner	193,473	-
SEGI - Master in FP Programme	37	-
1 Day ECB Forum on Professionalism	2,494	-
	<u>213,261</u>	<u>17,443</u>

## 17. EMPLOYMENT RELATED EXPENSES

	2022 RM	2021 RM
Administrative advertisement	1,458	3,180
Bonus	194,549	195,793
Employee Provident Fund ("EPF")	136,615	129,793
Employment Insurance System ("EIS")	1,311	1,218
Medical expenses	9,807	9,681
Office refreshment	1,352	380
Salary	893,502	839,618
Social security contribution ("SOCSO")	11,462	10,653
Staff training	46,578	3,708
Staff welfare	13,667	8,894
	<u>1,310,301</u>	<u>1,202,918</u>

## 18. SURPLUS BEFORE TAXATION

	2022 RM	2021 RM
Surplus before taxation has been arrived at after charging:		
Depreciation of property, plant and equipment	187,867	184,749
Amortisation of intangible asset	11,205	10,102
Auditor's remuneration	6,000	6,000
Interest on term loans	<u>56,240</u>	<u>53,506</u>

## 19. TAXATION

	2022 RM	2021 RM
Current income tax expense	453,000	130,618
Underprovision of taxation in prior year	<u>54,435</u>	<u>-</u>
	507,435	130,618
Deferred taxation (Note 9)	<u>(1,470)</u>	<u>(17,130)</u>
	<u>505,965</u>	<u>113,488</u>

Tax is levied on chargeable income of the Council based on graduated rates.

## 19. TAXATION (CONTINUED)

Being a trade council, its members' subscriptions are exempted from tax in accordance with the Income Tax (Exemption) (No. 19) Order 2005.

A reconciliation between the tax applicable to the surplus before taxation and the current year's tax expense is as follows:-

	2022 RM	2021 RM
Surplus before taxation	1,274,646	1,213,795
Tax on surplus at 24% (2021: 24%)	305,915	291,311
Tax effect of :		
- expenses not deductible for tax purposes	287,248	16,783
- income exempted from tax	(141,633)	(194,606)
Under provision of tax in prior year	54,435	-
	505,965	113,488

## 20. NOTES TO STATEMENT OF CASH FLOWS

### (a) Purchase of property, plant and equipment

Property, plant and equipment acquired by the Council during the year were by the following means:-

	2022 RM	2021 RM
Cash payments	67,998	58,833

Property, plant and equipment acquired by term loans financing are reflected as cash flows from financing activities based on the principal amount of instalments made.

### (b) Cash and cash equivalents at end of year

	2022 RM	2021 RM
Short term deposit	3,401,588	2,413,188
Cash and bank balances	1,183,266	827,868
	4,584,854	3,241,056
Less: Deposits pledged with licensed bank as security (Note 8)	(33,899)	(96,029)
	4,550,955	3,145,027

## 21. FINANCIAL INSTRUMENTS

A financial instrument is any contract that gives rise to both a financial asset of one party and a financial liability or equity instrument of another party.

Financial assets of the Council include cash and bank balances, fees receivables, other receivables and deposits and short term deposits.

Financial liabilities of the Council include term loans, payables and accruals and provisions.

The Council's financial instruments are categorised as follows :-

	2022 RM	2021 RM
(a) Financial assets measured at amortised cost		
Fees receivables	809,570	499,850
Other receivables and deposits*	47,631	30,872
Short term deposits	3,401,588	2,413,188
Cash and cash bank balances	1,183,266	827,868
	<u>5,442,055</u>	<u>3,771,778</u>
* Exclude prepayments		
(b) Financial liabilities measured at amortised cost		
Term loans	1,321,929	1,478,265
Payables, accruals and provisions	308,446	559,240
	<u>1,630,375</u>	<u>2,037,505</u>

## STATEMENT BY NATIONAL COUNCIL

We, VINCENT KWO SHIH KANG and ANTHONY ANG SANG NANG, being two of the members of the National Council of MALAYSIAN FINANCIAL PLANNING COUNCIL ("MFPC"), state that in the opinion of the National Council, the financial statements set out on pages 1 to 19 are drawn up in accordance with the Malaysian Private Entities Reporting Standard and the requirements of the Societies Act 1966, so as to give a true and fair view of the financial position of MFPC as at 31 December 2022 and of its financial performance and cash flows for the year ended on that date.

On behalf of the National Council,

  
**VINCENT KWO SHIH KANG**  
 President

  
**ANTHONY ANG SANG NANG**  
 Treasurer

Kuala Lumpur,

Date: 09 MAY 2023

# azman, wong, salleh & co (No. AF 0012)

akauntan bertauliah  
chartered accountants



## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MALAYSIAN FINANCIAL PLANNING COUNCIL

### Report on the Audit of the Financial Statements

#### Opinion

We have audited the financial statements of Malaysian Financial Planning Council ("MFPC"), which comprise the statement of financial position as at 31 December 2022, and the statement of income and expenditure and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, as set out on pages 1 to 19.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Council as at 31 December 2022, and of its financial performance and its cash flows for the year then ended in accordance with Malaysian Private Entities Reporting Standard and the requirements of the Societies Act, 1966 in Malaysia.

#### Basis for Opinion

We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Independence and Other Ethical Responsibilities

We are independent of the Council in accordance with the By-Laws (on Professional Ethics, Conduct and Practice) of the Malaysian Institute of Accountants ("By Laws") and the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (including International Independence Standards) ("IESBA Code"), and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

#### Responsibilities of the Council Members for the Financial Statements

The Council Members are responsible for the preparation of financial statements of the Council that give a true and fair view in accordance with Malaysian Private Entities Reporting Standard and the requirements of the Societies Act, 1966 in Malaysia. The Council Members are also responsible for such internal control as the Council Members determine is necessary to enable the preparation of financial statements of the Council that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements of the Council, the Council Members are responsible for assessing the Council's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Council Members either intend to liquidate the Council or to cease operations, or have no realistic alternative but to do so.



## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MALAYSIAN FINANCIAL PLANNING COUNCIL

### Report on the Audit of the Financial Statements (Cont'd)

#### Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements of the Council as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with approved standards on auditing in Malaysia and International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements of the Council, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Council's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Council Members.
- Conclude on the appropriateness of the Council Members' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Council's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements of the Council or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Council to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements of the Council, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Council Members regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Championship Award  
Islamic Finance Qualification 2021/22  
Best Islamic Wealth Management  
Qualification 2018/19/20  
Championship Award (Reliance) 2019  
Best Islamic Finance Qualification 2016  
Best Islamic Finance Education Provider 2015



Best Educational  
Institute in Banking  
and Insurance 2016  
Awards



Honourable Commendation for  
Financial Planning Awareness Programs  
Wen Pin Award for Educational Innovation 2014

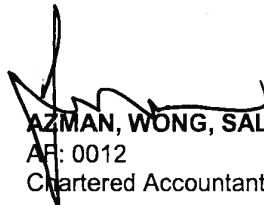




## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MALAYSIAN FINANCIAL PLANNING COUNCIL

### Other Matters

This report is made solely to the members of MFPC, as a body, in accordance with Section 26 of the Societies Act, 1966 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.

  
**AZMAN, WONG, SALLEH & CO.**  
AF: 0012  
Chartered Accountants

  
**NG ENG KIAT**  
01064/03/2025 J  
Chartered Accountant

Kuala Lumpur,  
Date: **09 MAY 2023**

## SECRETARY'S REPORT: MFPC Signature Events

MY [mymoney.mfpc.org.my](http://mymoney.mfpc.org.my)  
**money&me**

**Rancang Masa Depan & Celik Wang**  
"Build your future: be smart about money!"

Dengan Kerjasama



26 March 2022 | Virtual

Sempena dengan pelancaran



In support of



Official Credit Report



The Malaysian Financial Planning Council (MFPC) held the first in the series of our public My Money & Me virtual workshop for the year on 26 March with 985 young adult participants. The session was held from 8:30am to 12.30 pm. YB Senator Tengku Datuk Seri Utama Zafrul bin Tengku Abdul Aziz, Minister of Finance Malaysia, officiated the launch. The workshop was held in conjunction with Global Money Week 2022, an annual international campaign of the Organization for Economic Co-operation and Development (OECD) and recognised as a national initiative. The theme this year is Build Your Future: be smart about money! Our My Money and Me 2022 programme is a basic financial literacy cross-collaborative programme with Bank Negara Malaysia, Securities Commission Malaysia, OFS and SIDREC, EPF, AKPK, LIAM, MTA, FIMM, LHDN and MFPC. The topics at the session included asset protection, asset accumulation, asset management and asset distribution. Vincent Kwo Shih Kang, MFPC President, said at the opening, 'The key goal of the programme is to increase the financial well-being of young adults by providing an avenue for them to be made aware of basic financial literacy'.

"As young adults may lack knowledge on managing their everyday finances, this programme intends to help them make positive money management decisions", he added. YB Senator Tengku Datuk Seri Utama Zafrul highlighted that one the regrets expressed by older adults globally is their negative attitude towards money and lack of financial knowledge in their young adulthood. He further stated that one of the crucial factors to ensure financial well-being is planning one's finances early in life and highlighted how the famous Warren Buffet started investing at the early age of 10. The live counselling session was made possible by counsellors from Agensi Kaunseling dan Pengurusan Kredit (AKPK) who spoke on debt management; the Employees Provident Fund (EPF) who covered retirement planning; and Licensed Financial Planners who are members of the MFPC who provided free professional, independent advice concerning financial issues to help young adults. The programme will not be one-off learning as MFPC has launched an e-learning portal with free access on the MFPC website for all wanting to gain financial knowledge.

## MFPC - LHDN e-Filing Workshop

(Individual Workshop) 9 April 2022

(Individual & Business Owner Workshop) 23 April 2022

(Business Owner Workshop) 14 May 2022



Jointly Organised



Education Partner



In response to requests that MFPC organise programmes on e-Filing of income tax for individuals and business owners, MFPC and LHDNM jointly organised 3 workshops for free on the topic, benefitting 1,200 participants. The virtual workshop sessions were held on 9 April 2022 for individuals, 23 April 2022 for individuals and business owners, and 14 May 2022 for business owners. The workshops were timely as OECD highlighted in a 2021 report that taxpayer education is a key tool to transform tax culture and increase tax compliance. Another recent study found that while tax knowledge was generally very low, attending a training session substantially improved taxpayers' knowledge of the tax system by 40%. The workshops highlighted that while tax payers generally have no intention of

cheating the system, many get caught out at tax audits for wrong declaration or not retaining the necessary documentation. Such workshops reflect MFPC's strategy of raising the awareness level of Malaysians regarding tax issues in the context of improving their financial wellbeing. More importantly, it demonstrated the tax agency's ever willingness to conduct such programmes to ensure all Malaysians are aware and can file their tax accurately. During the workshops, participants received assistance in submitting their income tax returns via e-Filing. The organisers also answered all participants' other queries regarding tax submission, and all queries received via e-mail to LHDN's Tax Education department offices.

## 9th MFPC E-Conference on Shariah Wealth Management & Financial Planning 2022

20 April 2022



### 9th MFPC e-Conference on Shariah Wealth Management & Financial Planning

POST-PANDEMIC TRANSFORMATIONS: ALIGNING FOCUS AND ASSESSING IMPACT

20th APRIL 2022 | <https://conf.mfpc.org.my> | 9.00am - 1.15pm

Platinum Partner

**kenanga**

Kenanga Investors

Gold Sponsor



Supporting Organization



Championship Award  
(Islamic Finance Qualification) 2021/22  
Best Islamic Wealth Management  
Qualification 2018/19/20  
Championship Award (Islamic Finance)  
2019  
Best Islamic Finance Qualification 2016  
Best Islamic Finance Education Provider 2015

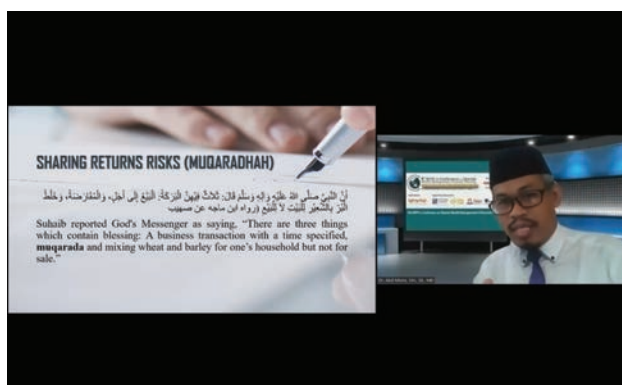
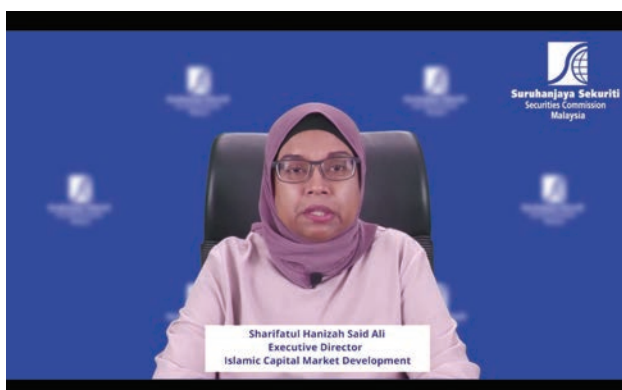


Best Educational  
Institute in Banking  
and Insurance 2016  
Awards



Honourable Commendation for  
Financial Planning Awareness Programs  
Wen Hui Award for Educational Innovation 2014





The Malaysian Financial Planning Council held its 9th Conference on Islamic Wealth Management with the theme “Post Pandemic Transformations: Aligning Focus and Assessing Impact” on 20 April. The event was attended by over 900 attendees from Malaysia, Indonesia, Singapore and other leading Islamic financial markets. Sharifatul Hanizah, Executive Director, Islamic Capital Market Development, delivered the keynote address. She highlighted that “to enhance professionalism in the financial planning industry, it is imperative to raise the bar on professional standards and conduct requirements”, and that the financial planning industry’s asset – trust – can be significantly undermined by poor conduct and affect sustainability of business.

The speakers featured included experts, among whom were Mr Lee Heng Guie, Executive Director, Socio-Economic Research Centre (SERC); Dr Abdurrahman Misno, Director of Centre for Muamalah and Islamic Economics Studies (CMIES), Director of Post Graduate Program, Sahid Islamic University, Indonesia; and En. Suhazi



Reza Bin Selamat Chief Executive Officer, UOB Islamic Asset Management Sdn Bhd.

Topics included Normal Economy vs Abnormal Economy: A Crisis Management Analysis; Financial Inclusion to all: “Reach & Teach” Financial Literacy Knowledge to Assist Across Communities; Digital Financial Planning: A Jolt to Embrace Technology in the Future of Work in Client Management, among others. The Round Table discussion covered Pandemic Lessons: Practical Shariah Applications in Health, Wealth and Estate Planning. As Malaysia is at the forefront of the global Islamic wealth management space, a greater number of trained human capital is required for the industry. In this regard, as an impetus to help the sector grow, the Government provides tax exemption for fees incurred for the study of Islamic finance leading to professional designations. In his welcome address, MFPC president, Vincent Kwo, informed attendees that to meet the vision of making Malaysia a leader in Islamic financial education, MFPC is continuously developing its RFP Shariah syllabus.

## The MFPC Hari Raya Get-Together Luncheon

25 May 2022

MFPC Conference Room



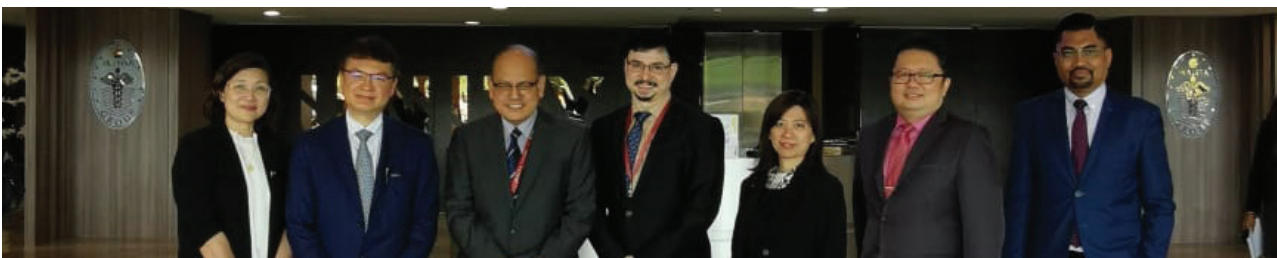
MFPC organized a Hari Raya Get-together luncheon on 25 May to celebrate the festival with MFPC corporate members. The luncheon was attended by MFPC National Council and board committee members.

## MAHSA – MFPC MoA Signing Ceremony

26 May 2022

MAHSA University

MFPC signed a Memorandum of Agreement with MAHSA University on 26 May, recognising the university as one of MFPC's education providers. At the event, MFPC President, Vincent Kwo, stated, "One of the key learnings from the COVID-19 pandemic for all segments of Malaysian society is the importance of financial resilience. When economies were muted and businesses were forced to be closed, many had poor financial buffers and did not have what we term as 'emergency savings'. As the pandemic taught us, longer and sustainable emergency savings are required both for individuals and businesses, debunking conventional wisdom of the 6 months of emergency savings requirement". This underscores the importance of financial education. Assoc. Prof. Alla Kesava Rao of MAHSA said, "MAHSA University is always aligned to the Malaysian government's initiatives and is committed to create competent financial professionals through this agreement." As of May 2022, a total of 25 public and private universities in Malaysia are listed as MFPC education providers, enabling undergraduates of these universities to obtain an affiliate MFPC qualification and more importantly, be equipped with sufficient financial planning knowledge to practise effective financial planning in their own lives.



## Virtual My Money & Me (Northern Zone) 28 May 2022



MY [mymoney.mfpc.org.my](http://mymoney.mfpc.org.my)  
**money&me**

"Build your future: be smart about money!"



MFPC held the second of our public My Money & Me virtual workshops for the year on 28 May 2022 with 780 young adult participants.. YAB Tuan Chow Kon Yeow, Chief Minister of Penang, officiated the launch of the half-day programme. Our My Money and Me programme is a basic financial literacy cross-collaborative programme with Bank Negara Malaysia, Securities Commission Malaysia, OFS and SIDREC, EPF, AKPK, LIAM, MTA, FIMM, LHDN and MFPC. The topics at the session included asset protection,

asset accumulation, asset management and asset distribution. The live counselling session was made possible by counsellors from Agensi Kaunseling dan Pengurusan Kredit (AKPK) who spoke on debt management; the Employees Provident Fund (EPF) who covered retirement planning; and Licensed Financial Planners who are members of the MFPC and who provided free professional, independent advice concerning financial issues to help young adults.

## MFPC 18th AGM 2022 (Virtual) 14 June 2022



The Council's 18th AGM held on 14 June 2022 was once again held virtually and attended by individual and corporate members. Vincent Kwo, MFPC President, highlighted that while 2021 remained challenging, the gradual reopening of the economy later in the year was a positive development, bringing light at the end of the tunnel. He was pleased to report that in 2021, MFPC's internal

efficiencies were well balanced. This resulted in healthy financial results, with a profit of over RM 1 million, a significant increase from the figure recorded in 2020. The President also reported that as the Council continues to ensure that as part of our 3-year strategic roadmap designed in 2021, MFPC will focus on 3 core pillars:

- Pillar 1: Our focus will be on Presence of Professionalism. To this end, we have launched modular pathways for individuals to be equipped with niche expertise. We also anticipate the Central Bank making it a compulsory requirement for insurance agents with under 10 years of experience to equip themselves with an additional RFP module as a means to enhance their professionalism.
- Pillar 2: Our focus will be on Influence as we strengthen our relationship with the regulators and all ministries.
- Pillar 3: Our focus will be on Branding and Community. This reflects something that the Council has always done through our financial literacy sessions. This however will advance further as we play a stronger role in directing Malaysians to the services of financial navigators.

### Introduction of New Edition of RFP Module 7 with Mini Case Studies

MFPC introduced a new edition of the RFP Module 7 (Applications in Financial Planning) text in June 2022. The text now includes mini case studies after each section. A team of subject matter experts headed by Dr Desmond Chong contributed to the writing of the case studies which are based on current relevant developments and issues, and will benefit students.

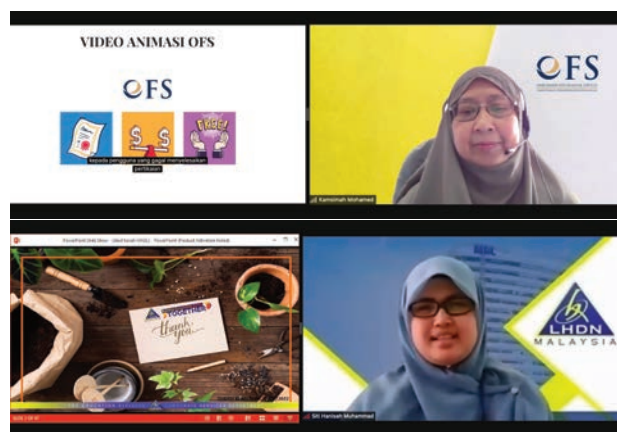
20 June 2022



### Virtual My Money & Me (East Coast Zone)

The 3rd of the Council's My Money and Me programmes for the year was a success with 770 participants from the East Coast region. YAB Tengku Zafrul, Minister of Finance, delivered the keynote address at this event through a recorded video. He highlighted the importance of young adults restraining spending and planning their finances from the earliest possible age. This cross-collaborative programme has continued to be well-received by Malaysians from all walks of lives since it was first organised in 2008. The programme has evolved, having been continuously updated with new developments in personal financial planning for individuals.

25 June 2022



## 12th PhillipCapital Investment Conference 2022

Event Partner : MFPC

30 July 2022



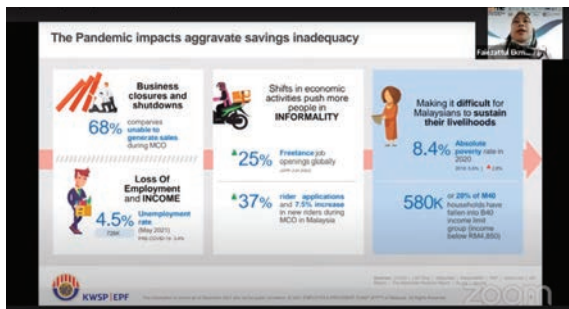
MFPC, as event partner, and PhillipCapital Group, successfully concluded the first hybrid Phillip Investment Conference 2022 on 30 July 2022 at the Berjaya Times Square Hotel, with over 2,800 delegates attending, both physically and virtually. This anticipated Annual Conference featured more than ten distinguished speakers. They shared their insights and up-to-date information on topics ranging from the global economy to investment strategies and investor sentiments. Fund managers and industry experts from Bursa Malaysia Derivatives, Eastspring Investments Berhad, Kenanga Investors Berhad, and other unit trust management companies shared their perspective on key market developments, challenges faced in, as well as the outlook for the rest of 2022. Datuk Muhammad Umar Swift, CEO of Bursa Malaysia Berhad, announced the upcoming launch of the revamped Gold Futures Contract (FGLD) by Bursa Malaysia Derivatives later this year.

Datuk Muhammad Umar Swift stated during his keynote speech. Also, during the event, PhillipCapital Malaysia Group Managing Director, Mr Andy Lim, announced the successful completion of the sale of Alliance Investment Bank Berhad's ("AIBB") stockbroking business to Phillip Capital Sdn Bhd ("Phillip Capital", formerly known as Phillip Futures Sdn Bhd) which will enable investors to access a wider range of products and services offered by Phillip Capital. Apart from CFD and Futures, customers can now trade stocks with Phillip Capital. During the panel discussion "Investment Strategies in a V.U.C.A. World", the panellists shared their latest insights, ideas, outlooks and strategies on investing and adapting to the V.U.C.A. (volatile, uncertain, complex, ambiguous) environment.



## Virtual My Money & Me (Southern Zone & Sarawak & Sabah)

6 August & 3 September 2022



**MY money&me**  
mymoney.mfpc.org.my

"Build your future: be smart about money!"

The Malaysian Financial Planning Council held its award-winning My Money & Me workshop on 6 August 2022 for the Southern zone (Negeri Sembilan, Melaka, Johor) and on 3 September 2022 for the Sabah and Sarawak region. The virtual workshops were conducted in collaboration with Financial Education Network (FEN), Agensi Kaunseling dan Pengurusan Kredit (AKPK), Securities Commission Malaysia (SC), Invest Smart, Kumpulan Wang Simpanan Pekerja (KWSP), Securities Industry Dispute Resolution Center (SIDREC), Federation of Investment Managers Malaysia (FIMM), Life Insurance Association of Malaysia, and Lembaga Hasil Dalam Negeri (LHDN).

The primary objective of our My Money & Me workshops, one of MFPC's initiatives for youths, is the elevating of financial planning literacy among Malaysians. The live counselling sessions at the workshops were made possible by counsellors from Agensi Kaunseling dan Pengurusan Kredit (AKPK), the Employees Provident Fund (EPF), and Licensed Financial Planners who are members of MFPC. They provided free professional and independent advice on debt management, and retirement planning, among other financial planning issues.

## MFPC Shariah Premier Capstone

15, 16, 17, 18, 19 August 2022  
Royale Chulan Damansara Hotel, PJ

The MFPC Shariah Premier Capstone programme is an express journey towards the Shariah RFP designation for C-suite or top management executives in the financial services industry with at least 10 years of working experience and degree qualification. With continuous support from Bank Negara Malaysia (BNM) and Securities Commission Malaysia (SC), MFPC has been able to increase the pool of professional Shariah financial planners through training and education. The five-day programme covers Fundamentals of Shariah Financial Planning, Takaful and Zakat, Shariah Investment Planning, Shariah Estate Planning and Applications of Shariah Financial Planning.



## 5th MFPC National Financial Planning E-Tournament

The 5th MFPC National Financial Planning e-Tournament 2022 was held from 12 October 2022. A total of 15 private and public universities participated in the e-Tournament to vie for a cash prize of RM2,000. Universiti Sains Islam Malaysia (USIM) emerged the winner, with Manipal International University and Universiti Teknologi MARA Sabah (UiTM Sabah) as runners-up. The e-Tournament is our initiative to promote awareness of the importance of financial planning to young Malaysians, in this case, to undergraduates. In addition, the tournament also looks to attract talents to venture into the financial services industry.

12 October 2022



## MFPC Conference 2022

On November 5, the Malaysian Financial Planning Council organised a conference at Berjaya Times Square, themed “Staying Invested in Market Downturn”. The conference attracted an audience of 198 participants from various financial and academic organisations. The organising Chairman, Major (Rtd) Leow Nan Chung, gave the opening remarks. Speakers comprised experts from Kenanga Investors Berhad, SINEGYDAX Sdn Bhd. Topics discussed included Future Proofing Your Investment, and What you Need to know About Crypto Investing and Avoiding Fraud. Our Platinum Sponsor was Kenanga Investors while Silver Sponsors were VKA Wealth Planners and The Malaysian Insurance Institute. We are also grateful to various supporting organisations such as AKPK, Life Insurance Association of Malaysia, Harveston Financial Advisory Sdn Bhd, Great Eastern, and Yes Financial Sdn Bhd,

5 November 2022

Berjaya Times Square Hotel, Kuala Lumpur



Lead Strategic Partner



Platinum Sponsor



Silver Sponsor



Supporting Organisation



Championship Award  
 (Islamic Finance Qualification) 2021/22  
 Best Islamic Wealth Management  
 Qualification 2018/19/20  
 Championship Award (Planning) 2019  
 Best Islamic Finance Qualification 2016  
 Best Islamic Finance Education Provider 2015



Best Educational  
 Institute in Banking  
 and Insurance 2016  
 Awards



Honourable Commendation for  
 Financial Planning Awareness Programs  
 Win Plus Award for Educational Innovation 2014



## MFPC 9th Graduation Ceremony

5 November 2022

Berjaya Times Square Hotel, Kuala Lumpur

9th MFPC  
GRADUATION  
CEREMONY & HI-TEA  
Inspire, Innovate, Integrate



Lead Strategic Partner



Platinum Sponsor



Silver Sponsor



Supporting Organisation



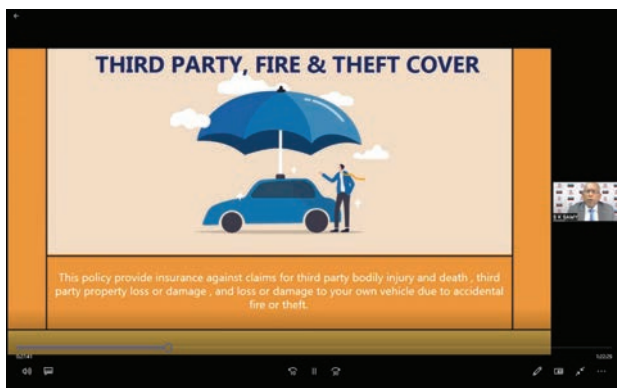
The Malaysian Financial Planning Council (MFPC) today held its 9th Graduation Ceremony, themed “Inspire, Innovate, Integrate”, at Berjaya Times Square, Kuala Lumpur on 5 November. The event saw 2,400 graduate and successfully obtain the Registered Financial Planner (RFP), Shariah RFP, Associate RFP and Associate Shariah RFP designations, joining the fraternity of qualified professional financial planners after successfully persevering for three years of the pandemic. Dr Norhana Binti Endut, Assistant Governor of Bank Negara Malaysia, officiated the ceremony. She reminded the graduates that financial planners “play a vital role in helping clients enhance their ability to make sound financial

choices that help secure a resilient financial for themselves and their loved ones.” Meanwhile, MFPC President, Vincent Kwo spoke of the vital importance of professionalism for financial planners, particularly as financial planners offer financial advice. He stressed, “We must keep raising the bar with regard to professional standards and ethical conduct. This is paramount as consumers’ trust can be significantly eroded by poor conduct, affecting negatively both our business and the financial planning industry.” He also encouraged them to contribute unceasingly to the positive development of the financial planning profession.



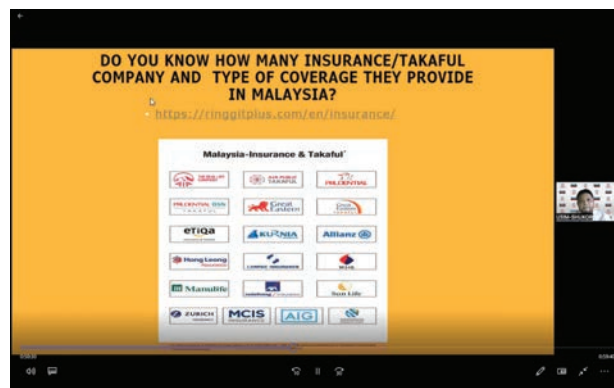
## Webinar Masterclass : What Are Perils, Hazards and Losses

3 Mac 2022  
Virtual Zoom



The recent unexpected floods in the country in late 2021 revealed that many Malaysians are unaware of the need for insurance protection against natural calamities. Consequently, many were caught unprepared as they were unaware of peril insurance and the necessity to buy such coverage.

Understanding that the take-up rate is significantly low for peril insurance, MFPC embarked on a consumer education programme through a Masterclass on 3 March 2022. A total of 400 participants registered for the programme which featured 2 industry experts.



One of the speakers, SK Samy shared his knowledge of the necessary insurance to cover events like floods and why consumers should purchase it. He highlighted that the coverage for peril is significantly less than that for windscreen cover and recommended that consumers ensure that they add peril coverage to their motor insurance rider.

Dr Mohamad Shukor Harun, our other speaker, spoke of the importance of purchasing peril riders to protect against natural disasters. Dr Mohamad Shukor Harun, our other speaker, spoke of the importance of purchasing peril riders to protect against natural disasters. that one of the regrets

## Bersama InvestSmart @ Sarawak 2022 (FinPlan4U)

17-18 September 2022  
Vivacity Megamall, Kuching

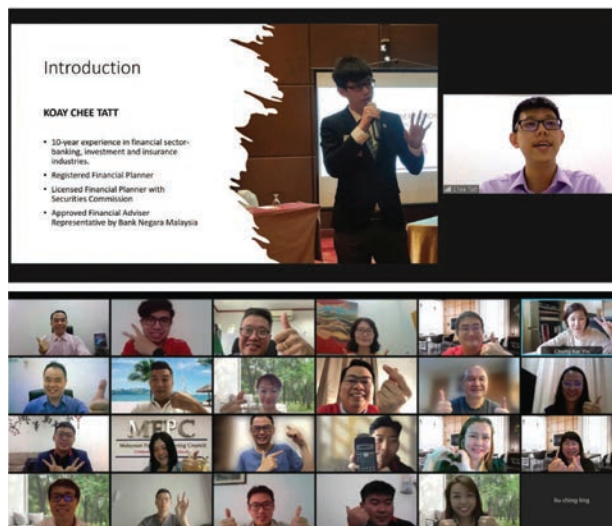
Bersama InvestSmart®@ Sarawak 2022, organised by the Securities Commission Malaysia (SC), was held from 17 to 18 September 2022 at Vivacity Megamall, Kuching. The 2-day event, themed “Silap Labur Duit Lebur”, aims to raise awareness of the importance of financial and retirement planning, create awareness of the opportunity to increase wealth by investing in legitimate investment products offered in the Malaysian capital market as well as raise awareness of investment scams and frauds.



## MFPC FINANCIAL TRAIN-THE-TRAINER (FTTT) 2022

7 - 11 March 2022

MFPC conducted the first of our 2022 Financial Train-The-Trainer or FTTT sessions from 7 to 11 March 2022 bringing together experienced financial practitioners, various industry players and academicians on to interactive platform. In addition to gaining the latest insights into the development of the Malaysian financial industry, participants got the opportunity to enhance their teaching and presentation skills. They also established stronger networks with financial experts and practitioners and shared financial knowledge gained with others. Many participants chose to participate in this programme for their professional development and to help in training and growing the number of Malaysians in acquiring relevant financial knowledge, raising their financial literacy. The performance of this group was encouraging as the pass rate was 100%.



## What the Quran Teaches you About Money

26 April 2022

As Muslims the world over fasted during the holy month of Ramadan, MFPC found it fitting to organise a virtual forum titled What the Quran Teaches you About Money as a guide for Muslims on financial planning in accordance with Islamic principles. The session highlighted, among others, that Islam does not allow people to gain prohibited money. Whoever earns money in a legal way will be rewarded by Allah SWT and whosoever earns illegal money will earn Allah's SWT punishment on the Day of Judgement. The 2-hour programme was conducted by Dr Achene Lahsasna and Pn Hajjah Zalina Hj Ishak, both Shariah financial experts. A total of 250 participants attended the live session and the on-demand video is available through MFPC's e-learning system.



### Allianz Graduation Ceremony 2022

22 September 2022

Dewan Tunku Canselor, Universiti Malaya

On 22 September 2022, Allianz, with collaboration of Malaysian Financial Planning Council (MFPC), held a successful graduation ceremony at Dewan Tunku Canselor, Universiti Malaya. The ceremony saw 118 Allianz life agents graduate from the Professional Estate Planning Advisor Programme (PEPA). PEPA is an MFPC modular certification programme. Participants have to successfully complete module 5 of the RFP programme – Estate Planning. Allianz's offering of PEPA to its life agents is testimony to their being responsive to market needs and upskill their agents. A forum was also held during the event which included speakers from the financial services sector.



### Great Eastern Graduation Ceremony 2022

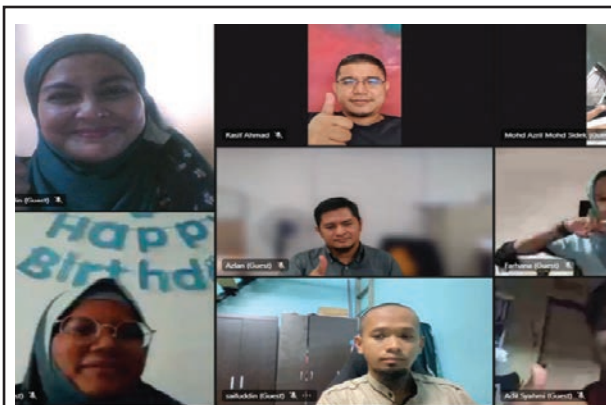
28 & 29 September 2022

Great Eastern Mall, KL

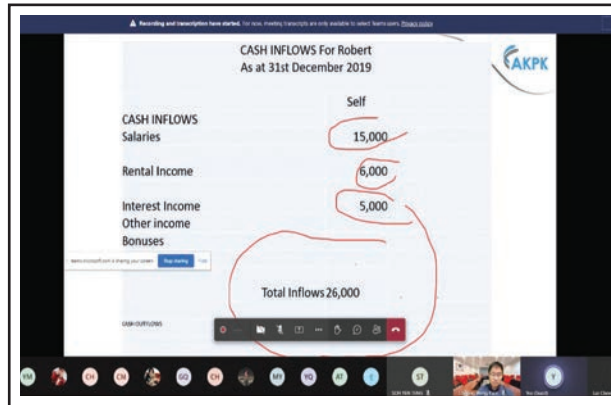
On 28 and 29 September 2022, Great Eastern Life Malaysia, with MFPC as event partner, organized its biggest-ever Life Planning Advisor (LPA) graduation ceremony since its inception in 2010. Three classes graduated: Class of 2019 with 234 graduates, Class of 2020 with 205 graduates and Class of 2021 with 177 graduates. The graduation ceremony was held over two days with class of 2019 and Class of 2020 on day 1 and Class of 2021 on day 2. The graduation ceremony commenced with a speech from Great Eastern Life Chief Executive Officer, YBhg Dato Koh Yaw Hui, highlighting the history and benefits of the LPA programme in enhancing the professionalism of the company's agency members. As at 2022, a total of 3815 or about 18% of the entire agency force have completed the LPA programme.



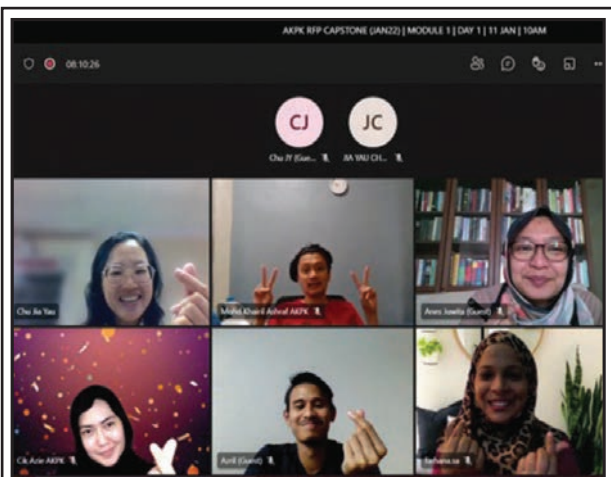
## MFPC CPD Programmes, Classes, Financial Planning Workshops, Webinar & Exhibitions




**Shariah MPPP Module 3**  
10 January 2022



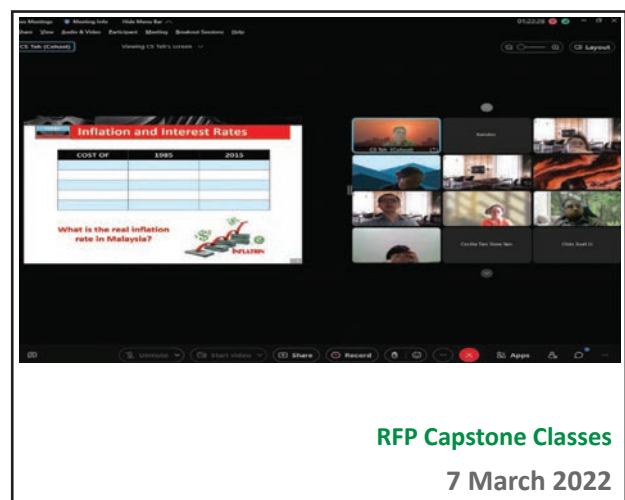
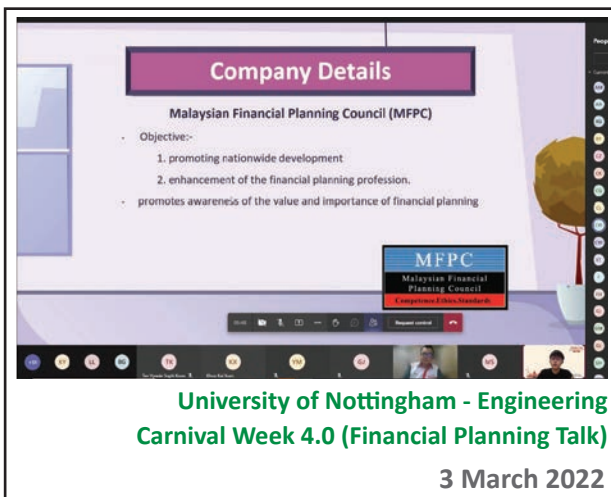
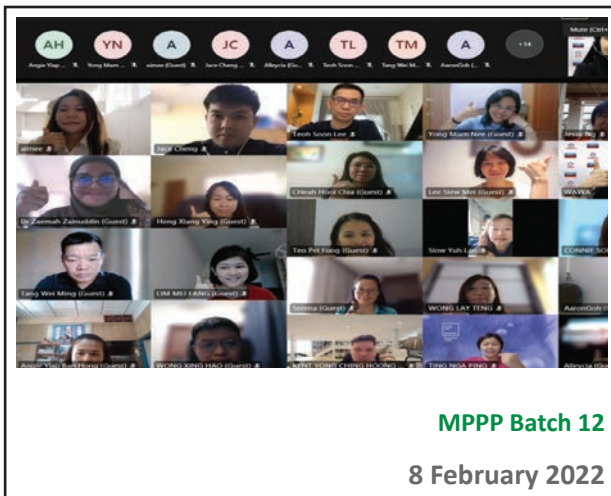
**Coffee Chat - UTAR**  
11 January 2022

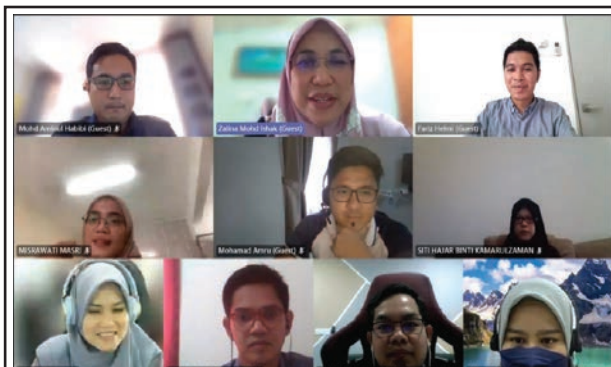


**AKPK RFP Capstone**  
11 January 2022



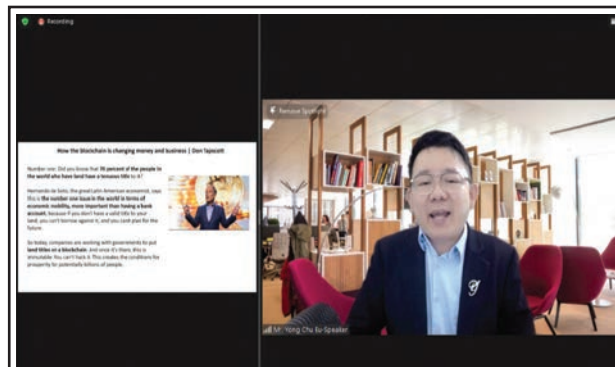
**The Six Essential Steps for Retirement Planning**  
14 January 2022





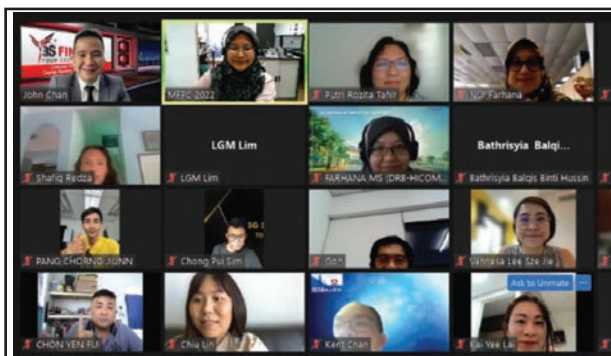
**RFP & Shariah RFP Capstone (Zakat)**

8 March 2022



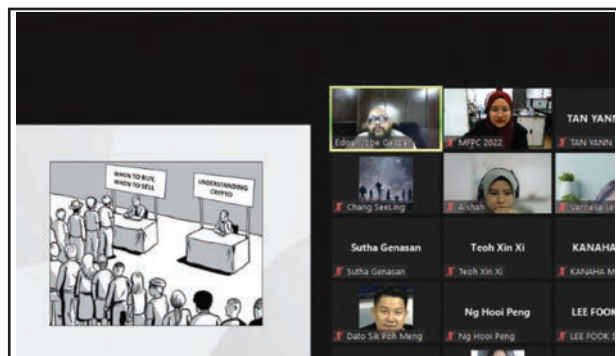
**How Blockchain, Cryptocurrency and FinTech are Disrupting and Complementing the Financial Industry**

10 March 2022



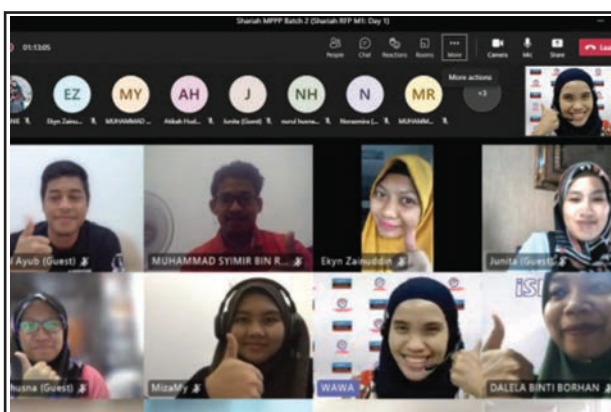
**DRB-Hicom University – Financial Planning and Career Talk**

23 March 2022



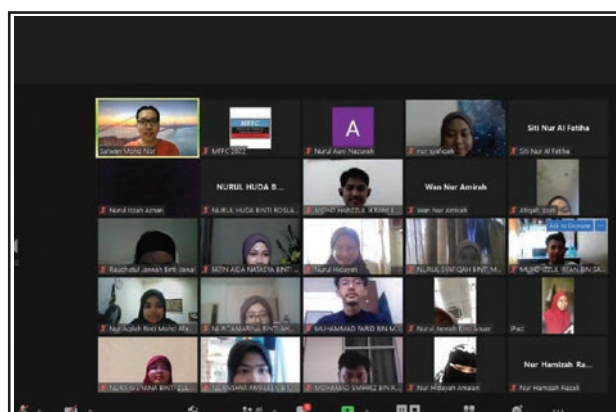
**Tunku Abdul Rahman University College (Pahang Branch)!– Cryptocurrency and FinTech**

29 March 2022



**Shariah MPPP Batch 2 (SM1)**

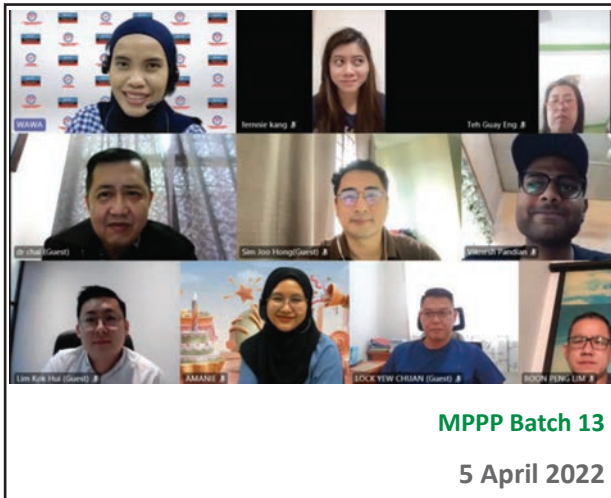
29 March 2022



**UniZA iFAR Programme (SM3)**

4 April 2022

## MFPC ACTIVITIES



**MPPP Batch 13**

5 April 2022



**MFPC Mandatory CPD Programme : Financial Planning as Effective Marketing Tools**

7 April 2022



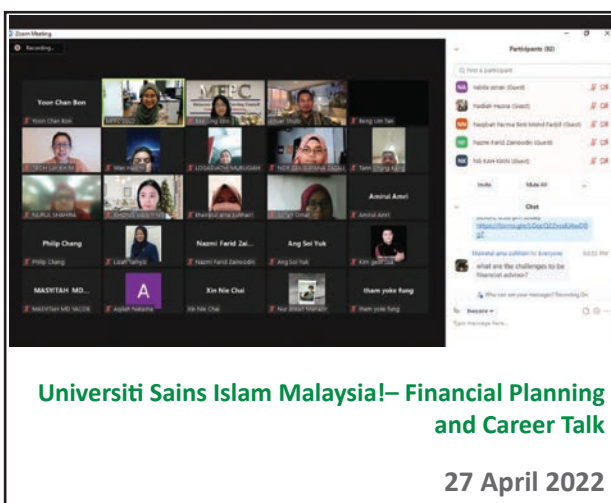
**Universiti Utara Malaysia – Career Talk**

12 April 2022



**Universiti Sains Islam Malaysia!  
– Focus Group Discussion**

16 April 2022



**Universiti Sains Islam Malaysia! – Financial Planning and Career Talk**

27 April 2022



**Wawasan Open University – MFPC and Collaboration Discussion**

28 April 2022

## MFPC ACTIVITIES



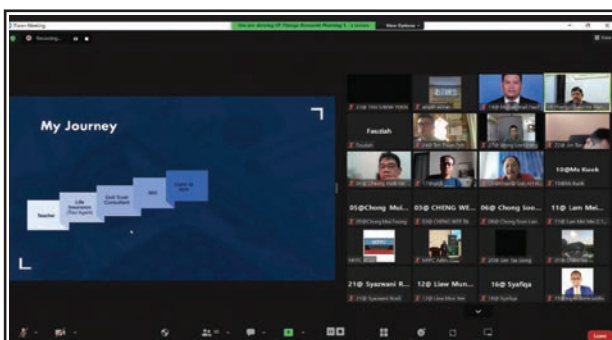
**Shariah RFP Capstone In-House (May Intake)**

10 May 2022



**RFP Capstone In-House (May Intake)**

10 May 2022



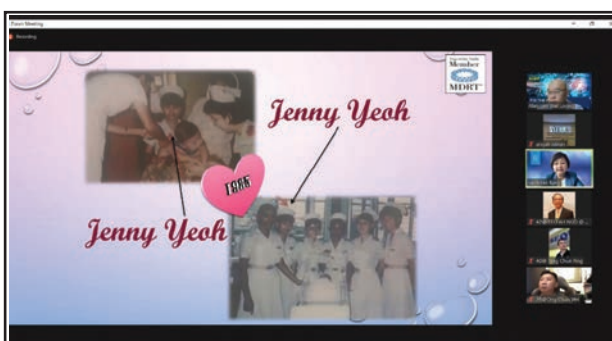
**MFPC Webinar Programme: What's Next After RFP**

12 May 2022



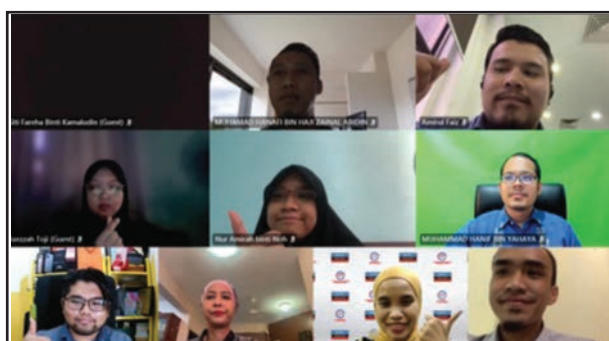
**International Islamic University Malaysia – Individual Financial Planning**

20 May 2022



**MFPC Webinar Programme: Top Secret of Closing Big Cases**

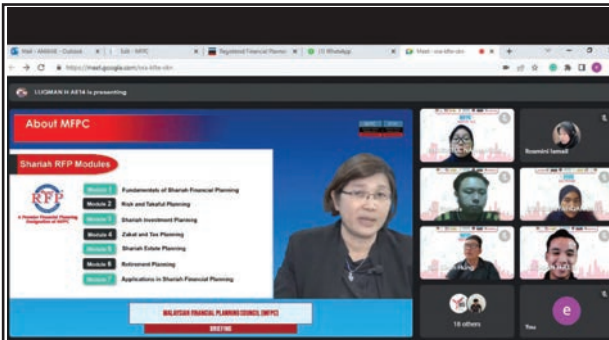
24 May 2022



**EZAZ Shariah MPPP Batch 2 (SM1)**

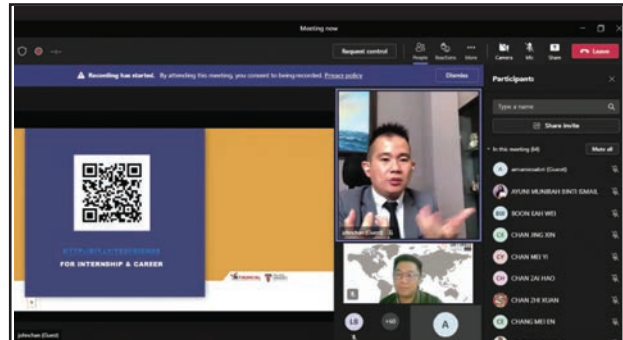
25 May 2022

## MFPC ACTIVITIES



Universiti Pendidikan Sultan Idris – Career Talk

25 May 2022



Universiti Tunku Abdul Rahman – Coffee Chat session

1 June 2022



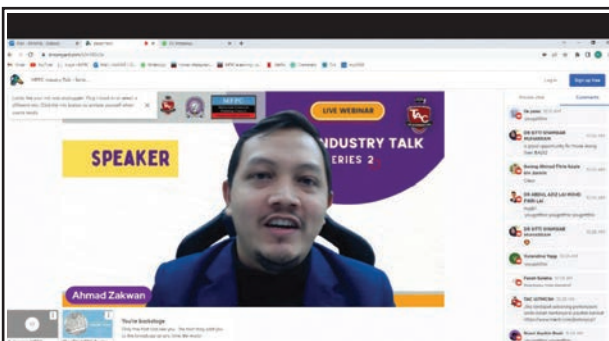
TARUC College (Johor Branch) – Investment at an Early Age

7 June 2022



EZAZ Shari'ah MPPP Batch 2 (SM2)

7 June 2022



UiTM Sabah - Individual Financial Planning and Investment Among Undergraduates

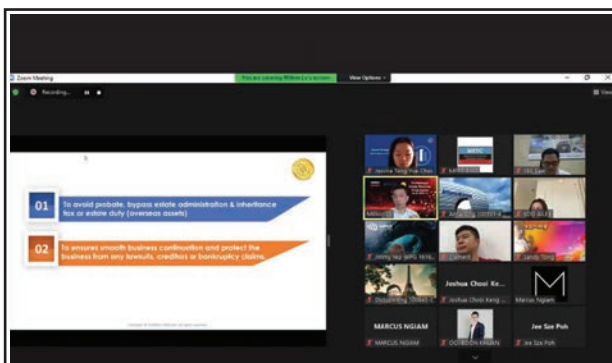
11 June 2022



Financial Literacy & Estate Planning in Malaysia – RHB Trustees Berhad

2 June 2022

## MFPC ACTIVITIES



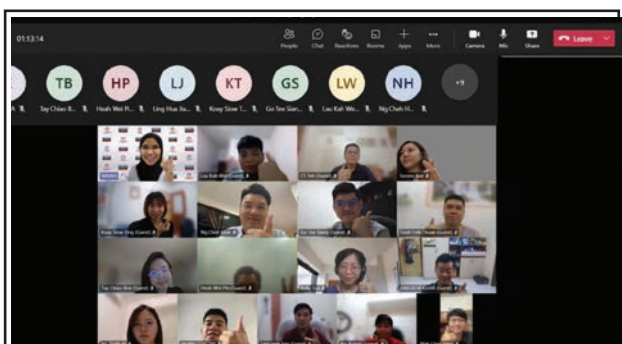
**Professional Estate Planning Advisors  
Programme - Batch 5**

24 June 2022



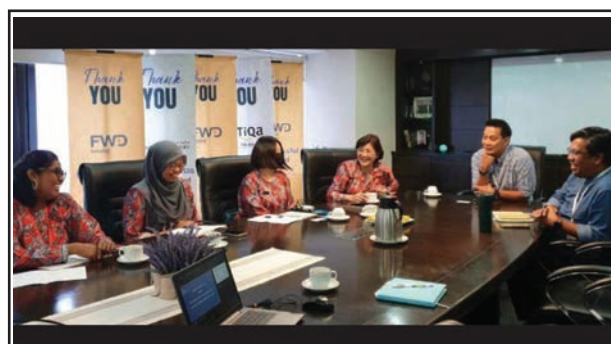
**Shariah RFP Capstone Day 1**

5 July 2022



**MPPP Batch 14**

7 June 2022



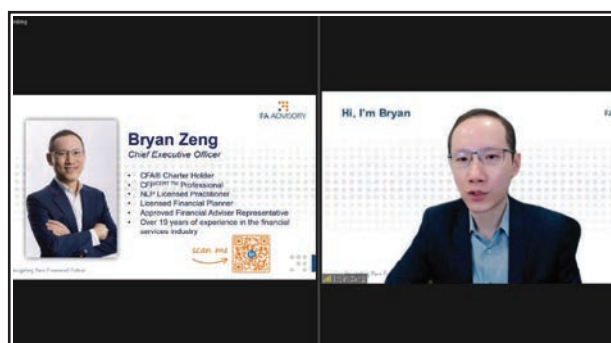
**Meeting Collaboration with MTA**

7 June 2022



**MFPC Industry Talk 2022, TARUC Johor**


7 June 2022



**Behavioural Coaching: Motivating  
Client's Financial Decisions**

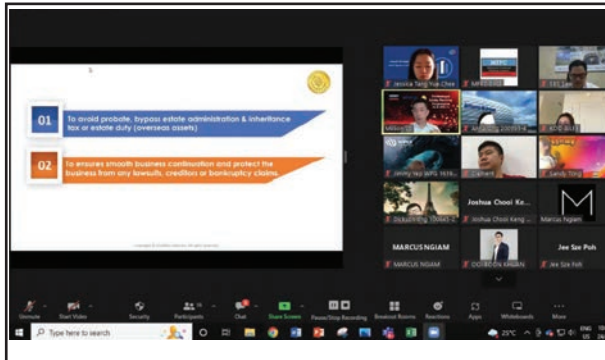
16 June 2022

## MFPC ACTIVITIES



**PEPA Programme Allianz Life Insurance Malaysia Berhad**

20 June 2022




**PEPAP Batch 5 Practical Case Study on Estate Planning**

24 June 2022



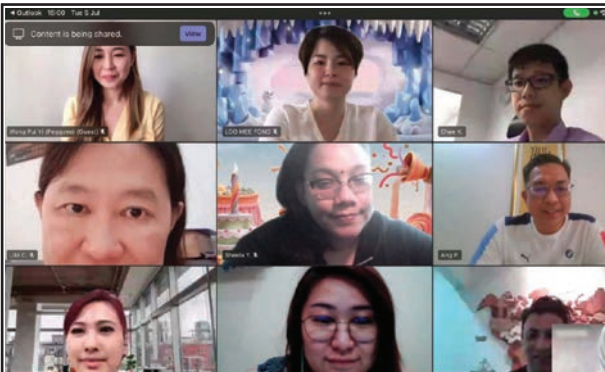
**PYDC, MU, & MFPC Collaboration Meeting**

24 June 2022




**RFP & Shariah RFP Capstone (Zakat)**

24 June 2022



**RFP Capstone (Module 2)**

5 July 2022



**Shariah RFP Capstone (Module 1)**

5 July 2022

## MFPC ACTIVITIES



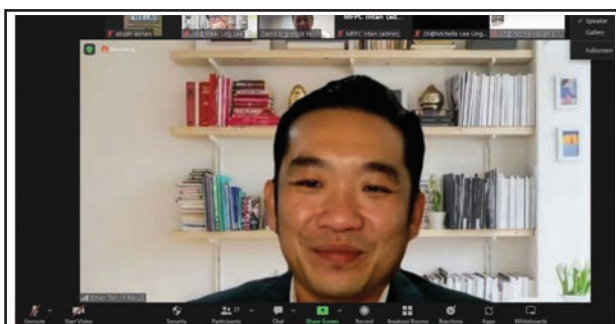
**MFPC Industry Talk 2022, Multimedia University (MMU)**

20 July 2022



**Legacy Advisory Internal Training 2022**

20 July 2022



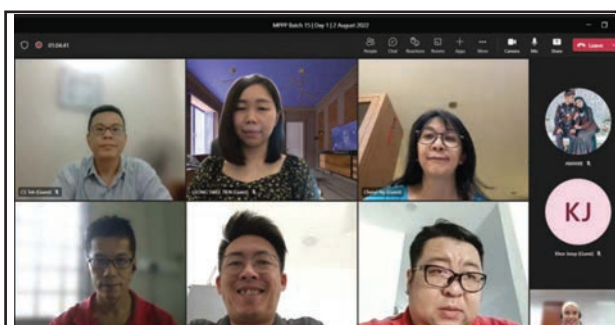
**Reverse Mortgage as Option for Retirement Funding**

21 July 2022



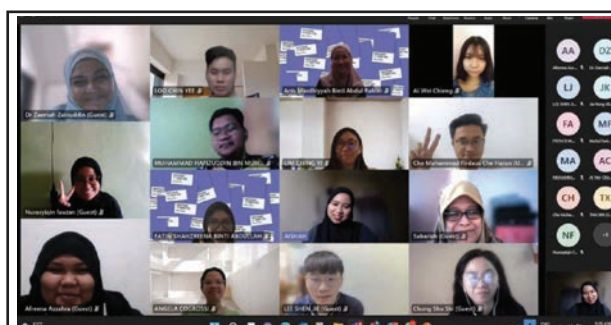
**Penjana KPT-PACE Programme Between UMT-FZM-MFPC**

26 July 2022



**MPPP Batch 15**

2 August 2022



**RFP Module 2**

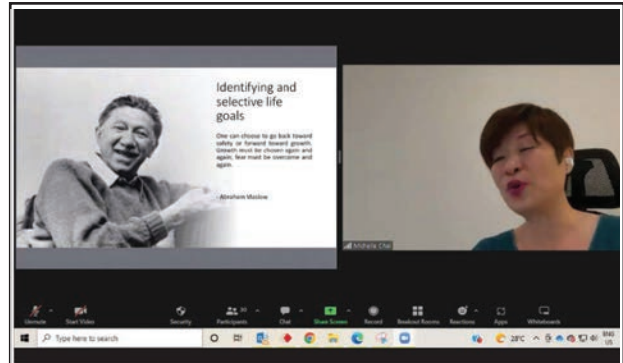
2 August 2022

## MFPC ACTIVITIES



**TVET Open Day 2022 (YRMS)**

24 August 2022



**Rising Above for Retirement Planning**

25 August 2022



**RFP Capstone (Module 1)**

5 September 2022



**RFP Capstone -Tax Planning**

6 September 2022



**RFP Capstone (Module 4 Zakat)**

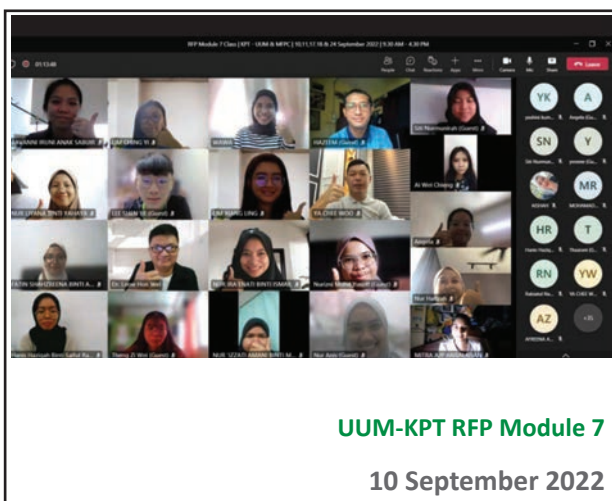
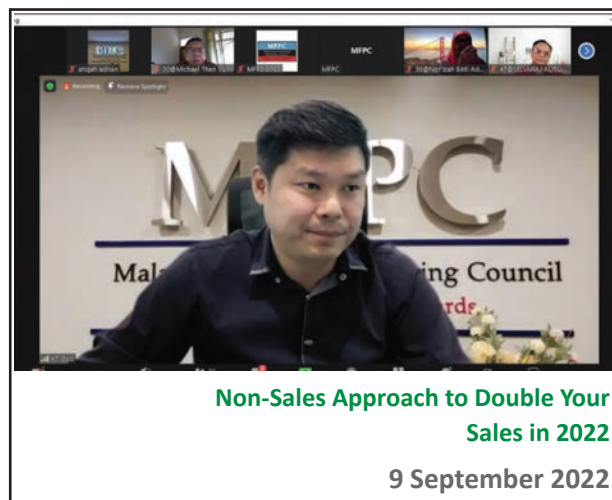
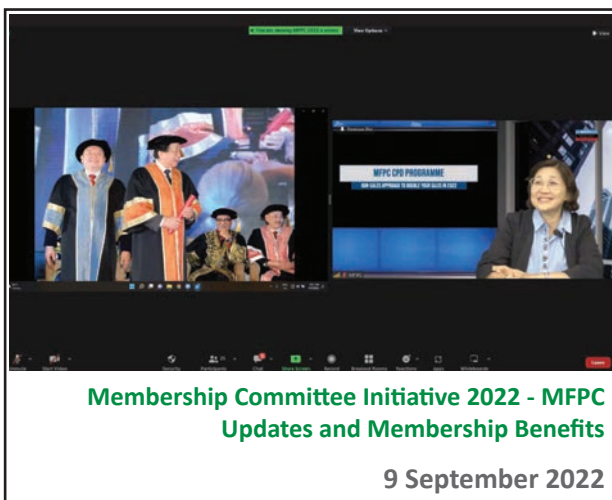
6 September 2022



**RFP Capstone (Module 3)**

7 September 2022

## MFPC ACTIVITIES



## MFPC ACTIVITIES



**RFP Capstone (Module 5) Estate Planning**

13 September 2022



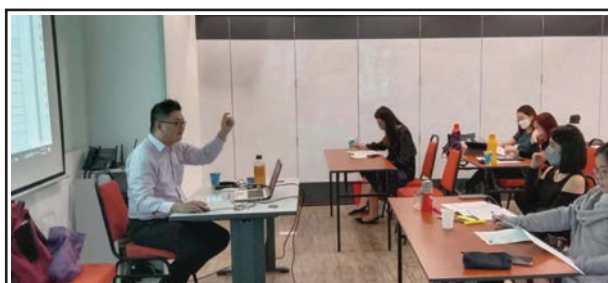
**Shariah RFP Capstone (Retirement Planning)**

13 September 2022



**Shariah RFP Capstone (Module 7)**

14 September 2022



**RFP Capstone (Module 7) Application in Financial Planning**

14 September 2022



**Financial Welfare & Scam Awareness Talk 2022**

18 September 2022



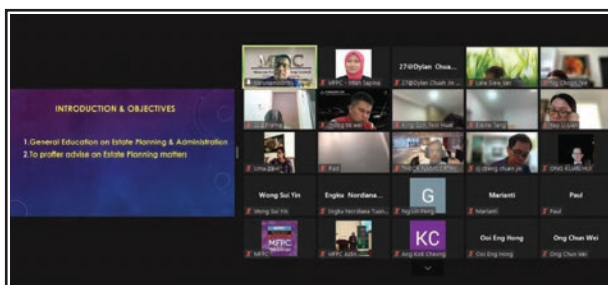
**Hidden Message from Risk Profiling Questionnaire**

29 September 2022



**Financial Planning as Effective Marketing Tools**

6 October 2022

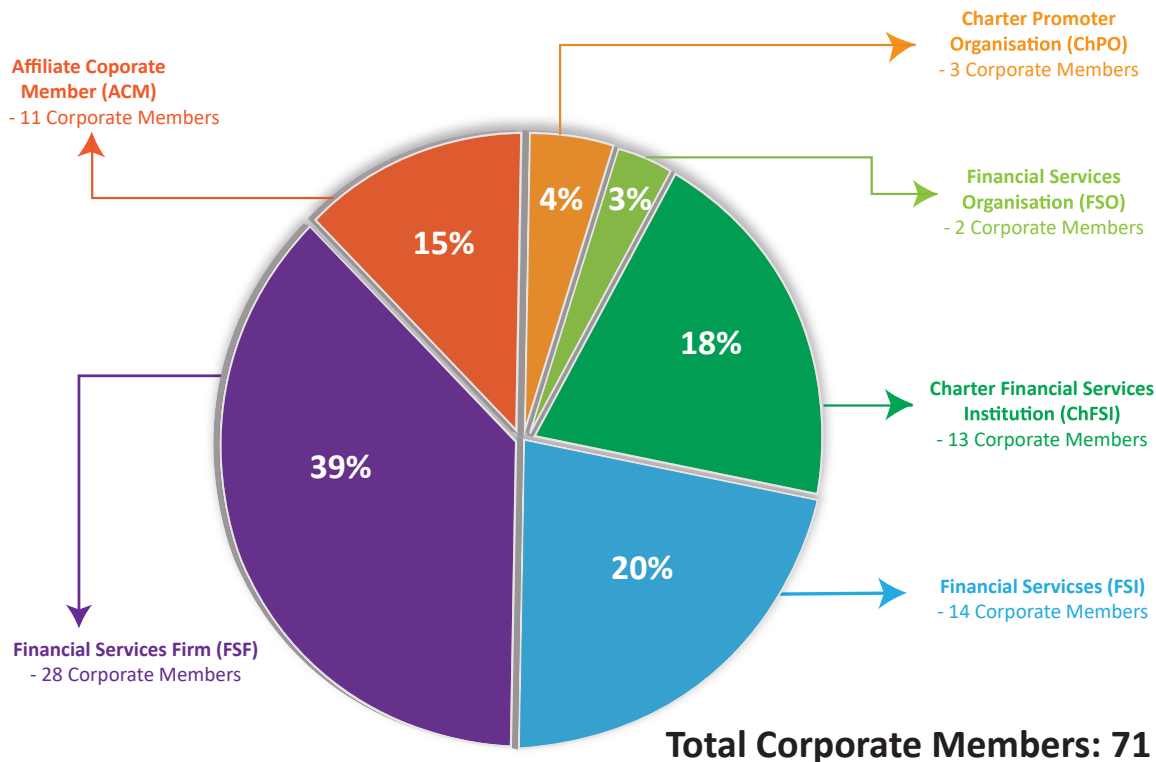


**Misconceptions in Estate Planning**

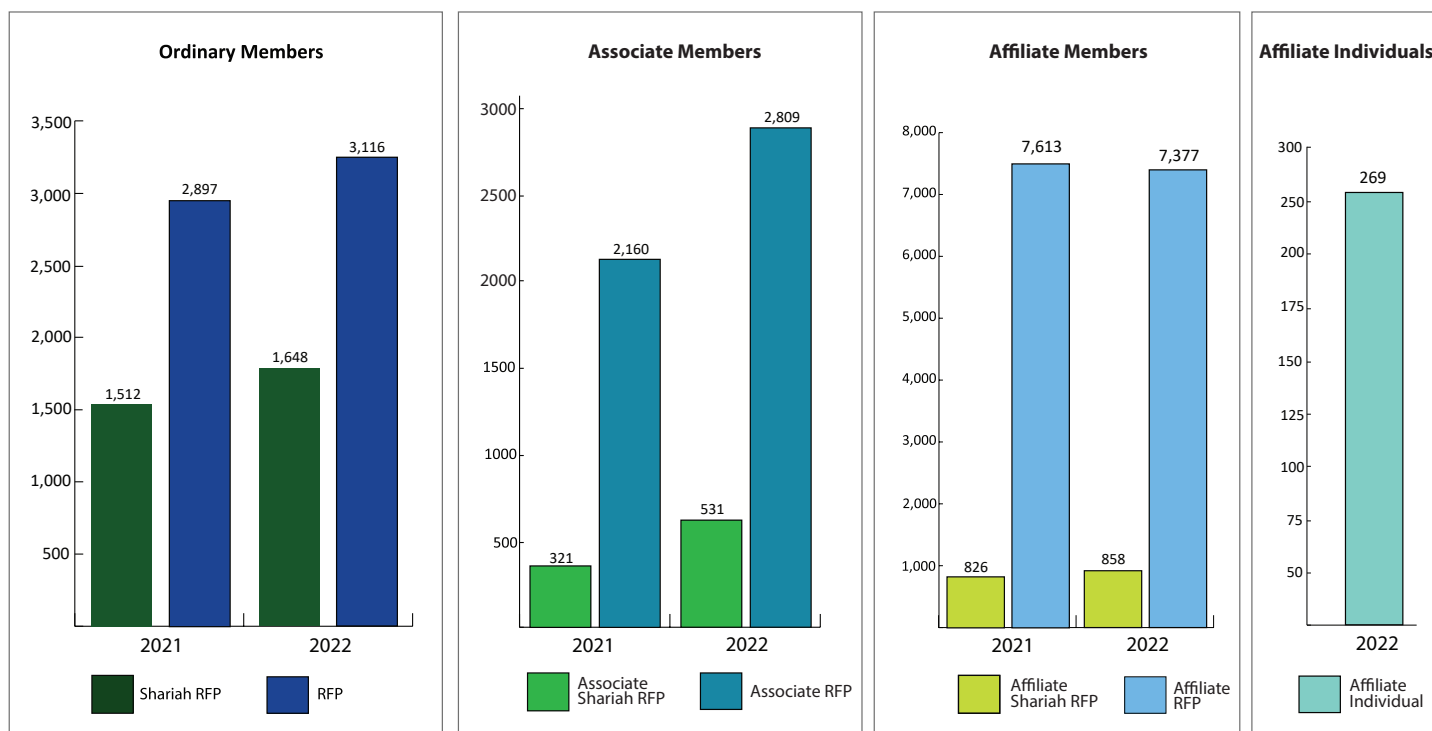
13 October 2022

## MFPC MEMBERSHIP IN 2022

### CORPORATE MEMBERS

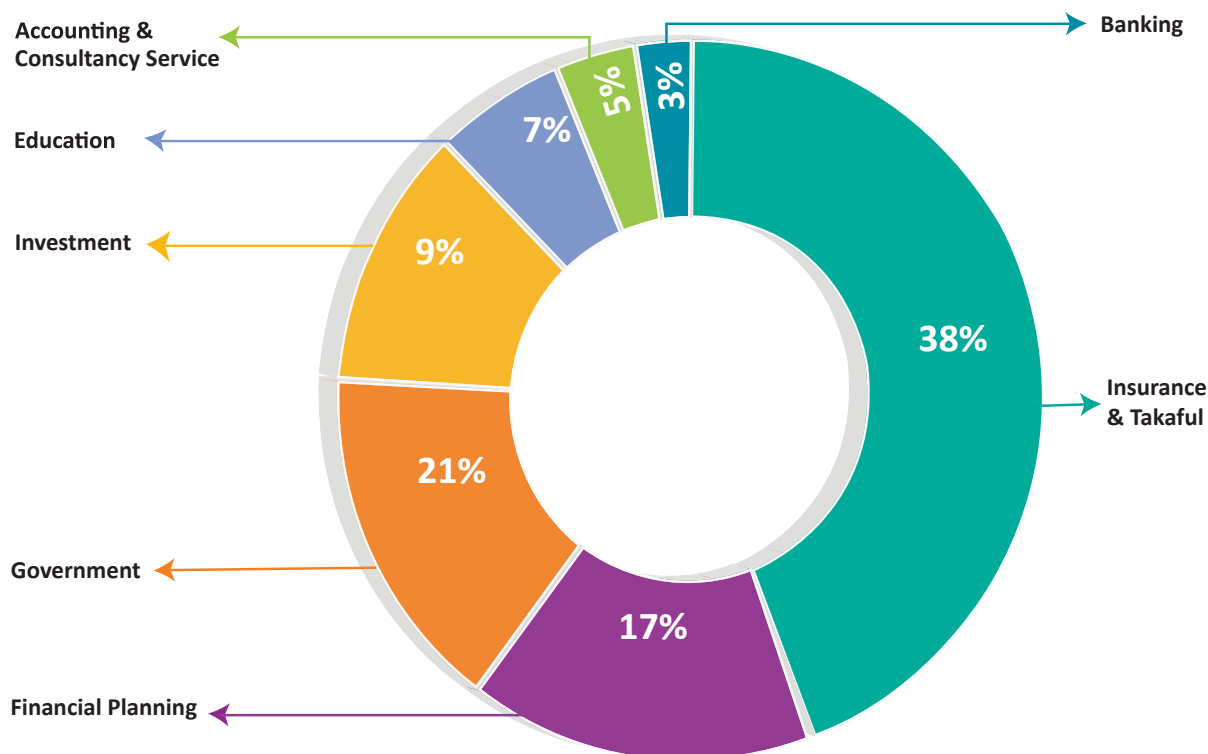


### INDIVIDUAL MEMBER



## MFPC MEMBERSHIP IN 2022

### MEMBERSHIP SECTOR



Please login to 1st MFPC Portal by clicking the link :

**<https://1st.mfpc.org.my>**

MFPC members shall login to 1st MFPC Portal at <https://1st.mfpc.org.my>. This portal is a self-service portal that gives you easy and instant access to the following:-

- Update personal profile & contact
- Update latest employer details
- Attach & update latest education level
- Register online for classes & Examinations
- View & print exam result
- View, print & submit CPD report
- Register online for seminars / CPD Programmes
- Renew membership
- View & print certificate
- e-Badge
- e-ID verification
- Verify membership status and print confirmation letter
- Make payment via IPAY88 gateway
- View & print invoice/official receipt

## LIST OF MFPC ENDORSED CPD PROGRAMMES 2022

MFPC has endorsed a number of financial events to facilitate members to fulfill their CPD requirement whereby 30 CPD credit hours are required for the renewal of membership.

No.	Date	Activity	Organiser / Coorganiser	CPD Hours
<b>JANUARY</b>				
1	5-Jan-22	Genexus O2o Transformation: The Rising Of Fintech Era	Genexus Advisory Sdn Bhd	7
2	7-Jan-22	PhillipCapital Kickstart & Market Outlook 2022	Phillip Mutual Berhad	3
3	8-Jan-22	VKA Kick-Off Session And Update On Market Outlook	VKA Wealth Planners Sdn Bhd	4
4	14-Jan-22	The Six Essential Steps for Retirement Planning	MFPC	3
5	15-Jan-22	2022 Harveston Annual Adviser Conference	Harveston Financial Advisory Sdn Bhd	6
6	22-Jan-22	What & Where to Invest in 2022	iFAST Capital Sdn Bhd	8
<b>FEBRUARY</b>				
7	8-Feb-22	iFAST Monthly Morning Meeting - February 2022	iFAST Capital Sdn Bhd	3
8	17-Feb-22	MFPC Mandatory CPD : Corporate Business Presentation Skills 104	MFPC	3
9	22-Feb-22	Kick-Off Conference: Revolutions 2022	Bill Morrisons Wealth Management Sdn Bhd	8
10	24-Feb-22	FAA Spring Conference 2022	FA Advisory Sdn Bhd	6
<b>MARCH</b>				
11	1-Mac-22	Self Paced Ethics Forum 2022 (March Intake)	MFPC	3
12	3-Mac-22	What Are Perils, Hazards and Losses	MFPC	2
13	8-Mac-22	iFAST Monthly Morning Meeting - March 2022	iFAST Capital Sdn Bhd	3
14	10-Mac-22	Capital Market 2.0 – How Blockchain, Cryptocurrency and FinTECH are Disrupting and Complementing the Financial Industry	MFPC	3
15	10-Mac-22	Intensive Insurance Masterclass	Finport Masterclass Sdn. Bhd	15
16	17-Mac-22	Professional Development Day Quarter 1 2022	UOB Kay Hian Wealth Advisors (m) Sdn Bhd	7
17	24-Mac-22	Investment Planning Course 2022 - I	iFAST Capital Sdn Bhd	8
18	26-Mac-22	My Money & Me (KL)	MFPC	4
<b>APRIL</b>				
19	5-Apr-22	iFAST Monthly Morning Meeting - April'22	iFAST Capital Sdn Bhd	3
20	7-Apr-22	MFPC Mandatory CPD : Financial Planning as Effective Marketing	MFPC	3
21	8-Apr-22	VKA Q2 CONFERENCE @ ZOOM	VKA Wealth Planners Sdn Bhd	4
22	9-Apr-22	e-Bengkel Pengurusan e-FILING	MFPC	2
23	11-Apr-22	I-Max Financial Internal Training Programme	I-Max Financial Sdn Bhd	8
24	11-Apr-22	Wealth Fundamental: Financial Planning 101	UOB Kay Hian Wealth Advisors (m) Sdn Bhd	7
25	20-Apr-22	9th MFPC e-Conference on Shariah Wealth Management & Financial	MFPC	4
26	23-Apr-22	Webinar e-FILING (Individual & Business Owner Session)	MFPC & LHDNM	3
27	23-Apr-22	Yes Financial FP Symposium	YES Financial Sdn Bhd	7

28	26-Apr-22	What the Quran teaches you about Money	MFPC	2
<b>MAY</b>				
29	10-May-22	iFAST Monthly Morning Meeting - May'22	iFAST Capital Sdn Bhd	3
30	12-May-22	What's next after RFP?	MFPC	3
31	14-May-22	e-Bengkel Pengurusan e-FILING	MFPC	4
32	18-May-22	Financial Planning Session by Mr. Looi	Phillip Wealth Planners Sdn Bhd	3
33	24-May-22	Top Secret of Closing Big Cases & The Financial AI Wizard at your	MFPC	3
34	28-May-22	My Money & Me (Northern Zone)	MFPC	4
<b>JUNE</b>				
35	1-June-22	Building a Profitable Comprehensive Financial Planning Practice in Malaysia	Whitman Independent Advisors Sdn Bhd	4
36	1-June-22	Self Paced Ethics Forum 2022 (June Intake)	MFPC	3
37	2-June-22	Financial Literacy & Estate Planning in Malaysia	MFPC	2
38	2-June-22	Behavioral Coaching: Motivating Client's Financial Decisions	MFPC	3
39	7-June-22	iFAST Monthly Morning Meeting - Jun'22	iFAST Capital Sdn Bhd	3
40	9-June-22	PB Trustees workshop	Phillip Mutual Berhad	6
41	23-June-22	Building a Profitable Comprehensive Financial Planning Practice in Malaysia	Whitman Independent Advisors Sdn Bhd	4
42	23-June-22	My Money & Me (East Coast Zone)	MFPC	4
<b>JULY</b>				
43	1-July-22	Self Paced Shariah Wealth Management & Financial Planning 2022 (July Intake)	MFPC	4
44	5-July-22	Professional Development Day Quarter 2 2022	UOB Kay Hian Wealth Advisors (m) Sdn Bhd	7
45	5-July-22	iFAST Monthly Morning Meeting - July'22	iFAST Capital Sdn Bhd	3
46	15-July-22	VKA Q3 CONFERENCE 2022 @ ZOOM	VKA Wealth Planners Sdn Bhd	4
47	20-July-22	Portfolio Construction and ETF Investing, Amlatf, Estate Planning and Life Insurance Software Training.	Legacy Advisory Sdn Bhd	8
48	21-July-22	Reversed Mortgage as Option for Retirement Planning	MFPC	3
49	22-July-22	Masterclass Certification in Financial Coaching Programme	Alpha Coach Academy PLT	15
50	27-July-22	11th AFA Annual Conference 2022	Association Of Financial Advisers (AFA)	8
51	30-July-22	PhillipCapital 12th Investment Conference 2022 - Hybrid	Phillip Mutual Berhad	8
<b>AUGUST</b>				
52	2-Aug-22	iFAST Monthly Morning Meeting - August'22	iFAST Capital Sdn Bhd	3
53	4-Aug-22	FAA MY Mid-Year Conference 2022	FA Advisory Sdn Bhd	7
54	4-Aug-22	MFPC Mandatory CPD : Corporate Business Presentation Skills 104	MFPC	6

## LIST OF MFPC ENDORSED CPD PROGRAMMES 2022

No.	Date	Activity	Organiser / Coorganiser	CPD Hours
55	6-Aug-22	My Money & Me (Southern Zone)	MFPC	4
56	8-Aug-22	Knowing Your Role : Financial Planners & Financial Advisers Explained	MFPC	2
57	13-Aug-22	Certified Professional In Taxation	TST Consultants Sdn Bhd	14
58	24-Aug-22	Systems and Tools to KICKSTART Holistic Financial Planning	Whitman Independent Advisors Sdn Bhd	4
59	25-Aug-22	Rising Above for Retirement Planning	MFPC	3
60	27-Aug-22	Critical Success Factor & Differentiation thru Licensed Financial Planning and BNM Approved Financial Advisory Date	YES Financial Sdn Bhd	3
<b>SEPTEMBER</b>				
61	1-Sep-22	Self Paced Ethics Forum 2022 (September intake)	MFPC	3
62	3-Sep-22	My Money & Me (Sabah & Sarawak)	MFPC	4
63	6-Sep-22	iFAST Monthly Morning Meeting - September'22	iFAST Capital Sdn Bhd	3
64	8-Sep-22	Legacy Planning 2022	UOB Kay Hian Wealth Advisors (M) Sdn Bhd	7
65	9-Sep-22	Non-Sales Approach to Double Your Sales in 2022	MFPC	3
66	12-Sep-22	Wealth Fundamental : Financial Planning 101	UOB Kay Hian Wealth Advisors (M) Sdn Bhd	7
67	14-Sep-22	Critical Success Factor & Differentiation thru Licensed Financial Planning and BNM Approved Financial Advisory	YES Financial Sdn Bhd	3
68	22-Sep-22	Systems and Tools to KICKSTART Holistic Financial Planning	Whitman Independent Advisors Sdn Bhd	4
69	29-Sep-22	Hidden Message from Risk Profiling Questionnaire	MFPC	3
70	29-Sep-22	Emotional Intelligence For FA & FP	Association of Financial Advisers (AFA)	4
71	30-Sep-22	VKA Q4 Conference 2022	VKA Wealth Planners Sdn Bhd	4
<b>OCTOBER</b>				
72	1-Oct-22	Self Paced Shariah Wealth Management & Financial Planning 2022 (Oct Intake)	MFPC	4
73	1-Oct-22	Certified Financial Coach	Quest MasteryAsia Group	15
74	4-Oct-22	iFAST Monthly Morning Meeting - October'22	iFAST Capital Sdn Bhd	3
75	6-Oct-22	MFPC Mandatory CPD : Financial Planning as Effective Marketing Tools	MFPC	6
76	8-Oct-22	Leveraged Investment : The Risk & Opportunity	TSI Wealth Planners	4
77	13-Oct-22	Misconceptions in Estate Planning	MFPC	3
78	18-Oct-22	Plan Writing Express Workshop	Phillip Mutual Berhad	10
79	25-Oct-22	Professional Development Day Quarter 3 2022	UOB Kay Hian Wealth Advisors (M) Sdn Bhd	7
80	25-Oct-22	Professional Development Day Quarter 3 2022	UOB Kay Hian Wealth Advisors (M) Sdn Bhd	7
81	27-Oct-22	Building Personal Branding with Social Media	Association Of Financial Advisers (AFA)	4
82	27-Oct-22	Construction of KYC and Financial Planning	UOB Kay Hian Wealth Advisors(M) Sdn Bhd	7
<b>NOVEMBER</b>				
83	1-Nov-22	Investment Planning Course 2022 - II	iFAST Capital Sdn Bhd	8

No.	Date	Activity	Organiser / Coorganiser	CPD Hours
84	5-Nov-22	MFPC Conference 2022	MFPC	4
85	7-Nov-22	Annual Compliance Workshop	YES Financial Sdn Bhd	4
86	8-Nov-22	iFAST Monthly Morning Meeting - November'22	iFAST Capital Sdn Bhd	3
87	11-Nov-22	Non-Sales Approach to Double Your Sales in 2022	MFPC	3
88	23-Nov-22	Financial Planning Session by Mr. Looi	Phillip Mutual Berhad	3
89	24-Nov-22	Legacy Planning 2022	UOB Kay Hian Wealth Advisors(M) Sdn Bhd	7
90	24-Nov-22	Inaugural iFAST AMLA Training 2022	iFAST Capital Sdn Bhd	2
91	28-Nov-22	Genexus Continuous Professional Session Series 2022	Genexus Advisory Sdn Bhd	6
92	30-Nov-22	Annual Signature Financial Planning Symposium 2022	Financial Planning Association of Malaysia (FPAM)	7
<b>DECEMBER</b>				
93	3-Dec-22	My Money & Me (Selangor)	MFPC	4
94	6-Dec-22	iFAST Monthly Morning Meeting - December'22	iFAST Capital Sdn Bhd	3
95	8-Dec-22	MFPC Mandatory CPD Programme : The Virtual MFPC Professional & Ethics Forum 2022	MFPC	4
96	17-Dec-22	Budget 2023 Updates	TST Consultants Sdn Bhd	8



## Clause (8)

### Proxy Form

I, \_\_\_\_\_ Membership No: \_\_\_\_\_  
of \_\_\_\_\_  
hereby appoint\* \_\_\_\_\_ Membership No: \_\_\_\_\_  
of \_\_\_\_\_

or falling him/her, the \*Chairman of the Meeting, as my proxy to vote for me at the 19<sup>th</sup> Annual General Meeting of the Council to be held on the 20th June 2023.

No.	RESOLUTIONS	FOR	AGAINST
1.	To receive and approve the minutes of the 18th Virtual Annual General Meeting.		
2.	To receive the Treasurer's Report and the Audited Accounts for the year ended 31st December 2022.		
3.	To receive the Secretary's Report for the year ended 31st December 2022.		
4.	To approve proposed amendments to the Constitution – Vision and Missions Statement.		
5.	To approve waiver of the yearly membership fee for Fellow Members.		
6.	To approve "Affiliate International" as a new category of membership.		
7.	To re-appoint Azman, Wong Salleh & Co as the Auditors of the Council to hold office until the conclusion of the next Annual General Meeting and to authorize the National Council to fix their remuneration.		
8.	To conduct the 9th MFPC Election Proceedings.	Election by ballot paper	
9.	To transact any other business which may properly be transacted at an Annual General Meeting for which due notice of 30 days shall have been given by virtue of clause 9-10 of the Constitution		

\*Strike out whichever is not desired.

Please indicate with "X" how you wish your vote to be cast. Unless otherwise instructed, the proxy may vote as he thinks fit.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 20 \_\_\_\_\_

Signature \_\_\_\_\_

#### Notes:

Voting Members may appoint a proxy to attend and vote at any general meeting of the Council on his or her behalf. The instrument appointing a proxy shall be in writing and signed by the Member appointing the proxy. A proxy shall be a Member of the MFPC. A Member, except the Chairman of the Meeting, shall not be entitled to represent more than one (1) Member as his or her proxy. To be valid, Proxy Form must be completed and deposited with the Secretariat at Unit 22.7, Level 22, Mont Kiara (1MK), No. 1 Jalan Kiara, Mont Kiara, 50480 Kuala Lumpur not less than seventy-two (72) hours before the time of the meeting. **(Please download Proxy Form at MFPC at MFPC home page; [www.mfpc.org.my](http://www.mfpc.org.my)).**

# Corporate Members

## Chartered Promoter Organisation (ChPO)



Persatuan Insurans Hayat Malaysia  
Life Insurance Association of Malaysia



The Malaysian Insurance Institute



National Association of Malaysian Life  
Insurance Fieldforce and Advisers



Association of  
Financial Advisers  
(AFA)



Malaysian Takaful  
Association

## Chartered Financial Services Institution (ChFSI)



Allianz Life Insurance  
Malaysia Bhd



Amanah Raya Berhad



Amanah Saham  
National Berhad



AIA Berhad



AmMetLife Insurance  
Berhad



Sun Life Malaysia



Prudential Assurance  
Malaysia Bhd



Etiqa Takaful &  
Insurance



Great Eastern Life  
Assurance (M) Berhad



Hong Leong  
Assurance Bhd



iFAST Capital Sdn Bhd



MCIS  
Insurance Berhad



Phillip Capital  
Management Sdn Bhd

## Financial Services Institution (FSI)



Archipelago Life



Bank Rakyat Berhad



Zurich Takaful Malaysia  
Berhad



Employees Provident Fund  
(KWSP)



Tokio Marine Insurance Group



Public Mutual Berhad



Great Eastern  
Takaful



Kenanga Investors  
Kenanga Investors Berhad



Prudential BSN  
Takaful Berhad



Gibraltar BSN



Retirement Fund Incorporated



CIMB Principal Asset Management



Manulife



RHB Trustee Berhad

## Financial Services Firm (FSF)



A.D. Avalliss Financial  
Sdn Bhd



Oscar Wealth Advisory  
Sdn Bhd



Capspring Temasik  
Financial Group Sdn Bhd



FA Advisory  
Sdn Bhd



Fin Freedom Sdn Bhd



Excellente Consultancy  
Sdn Bhd



Harveston Financial  
Advisory Sdn Bhd.



VKA Wealth Planners  
Sdn Bhd



I-Max Financial  
Sdn Bhd



Legacy Advisory  
Sdn Bhd.



OPES Consulting  
Sdn Bhd.



Blueprint Planning  
Sdn Bhd



UOB Kay Hian Wealth  
Advisors (m) Sdn Bhd



Genexus Advisory  
Sdn Bhd



Whitman Independent  
Advisors Sdn Bhd



Modalku Ventures  
Sdn Bhd



Bill Morrisons  
Wealth Management Sdn Bhd



Yes Financial Bhd



Harvestkorp IFA Solutions  
Sdn Bhd



Salihin Shariah Advisory  
Sdn Bhd



Advance Fin Advisory  
Sdn Bhd



Polisea Sdn Bhd



Firmus Financial Sdn Bhd



Advisonomics Sdn Bhd



B Wealth Solution Sdn Bhd



Louise Holden Capital  
Management Sdn Bhd



Wealth Vantage Advisory  
Sdn Bhd



TSI Wealth Planners

## Affiliate Corporate Members



As-Salihin  
Trustee Berhad



Dynamic Network System  
(M) Sdn Bhd



TCGA Consultancy



MU Advisory Sdn Bhd



Money Compass Media (M)  
Sdn Bhd



Jenny Yeoh Associates  
Sdn Bhd



Wings Alliance Sdn Bhd



TST Consulting Sdn Bhd



Finport Masterclass Sdn Bhd



Ieza Yusof Consultancy Sdn Bhd



Quest Masteryasia Group Sdn Bhd

1<sup>st</sup>  
MFPC



1st MFPC Members Login Portal



e Learning

[eLearning.mfpc.org.my](http://eLearning.mfpc.org.my)

Your One Stop Learning Solution  
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**money&me**



Championship Award  
(Islamic Finance Qualifications) 2021/22  
Best Islamic Wealth Management  
Qualification 2018/19/20  
Championship Award (Advocacy) 2019  
Best Islamic Finance Qualification 2016  
Best Islamic Finance Education Provider 2015



WORLD  
EDUCATION  
CONGRESS

Best Educational  
Institute in Banking  
and Insurance 2016  
Awards



Honourable Commendation for  
Financial Planning Awareness Programs  
Wen Hui Award for Educational Innovation 2014



2021  
MALAYSIA FINANCIAL PLANNING COUNCIL  
Organisation of the Year Award  
(Specialist in Islamic Finance)



2022



[mfpc.official](https://www.instagram.com/mfpc.official)



[MFPCSecretariat](https://www.facebook.com/MFPCSecretariat)



**Malaysian Financial Planning Council (MFPC)**

Unit 22.7, Level 22,

Menara One Mon't Kiara (1MK), 50480 Kuala Lumpur

Tel: 03-6203 5899 Fax: 03-6201 2669

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