



ANNUAL REPORT 2023



Championship Award
(Islamic Finance Qualifications) 2021 / 22 / 23
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





**Your Pathway
to Professionalism**



MyCoID : 0402045

HRD CORP REGISTERED COURSE/
PROGRAMME NO:10001241103



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



RFP CAPSTONE PROGRAMME
"A Swift Path Forward to RFP Designation"



Championship Award
(Islamic Finance Qualifications) 2021/22/23
Best Islamic Wealth Management
Qualification 2018/19/20
Championship Award (Advocacy) 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



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. 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, Employee Provident Fund, and those in Financial Services Institutions and Institutions of Higher Learning. Participants of the RFP Capstone Programme who successfully pass all the assessments and examinations shall be conferred the RFP designation.



1stMFPC Portal
1st.mfpc.org.my

PROGRAMME OUTLINE

Module 1 - Fundamentals of Financial Planning

Module 2 - Risk Management & Insurance Planning

Module 3 - Investment Planning

Module 4 - Zakat & Tax Planning

Module 5 - Estate Planning

Module 6 - Retirement Planning

Module 7 - Applications in Financial Planning



e Learning

eLearning.mfpc.org.my

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

Download Now :



e Learning



**SCAN HERE
TO REGISTER**



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, ICOSA, MAICSA, CIMA or
- ✓ Relevant PhD, Masters or Bachelor's degree

ASSESSMENTS :

Project paper on Financial Plan & 100 Questions (MCQ)

Explore two engaging class mode options:

Online Mode: 8 days of immersive learning

or

Hybrid Mode: Experience 4 days online, continued by 3 days of interactive physical sessions.



Scan Here
to Check Schedule

Course Fee

RM2,988.00

Inclusive of 8% 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



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

CONTENTS

NOTICE OF 20 th ANNUAL GENERAL MEETING	4
PRESIDENT'S MESSAGE	5
MFPC SHARIAH ADVISORY COMMITTEE	7
NATIONAL COUNCIL 2023-2025	8
MFPC BOARDS AND COMMITTEES 2023-2025	9
FINANCIAL REPORT: STATEMENT OF ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023	13
SECRETARY'S REPORT: EVENTS AND ACTIVITIES ORGANISED BY MFPC IN 2023	38
MFPC MEMBERSHIP 2023	70
LIST OF CPD ENDORSED PROGRAMMES 2023	72
PROXY FORM	74
CORPORATE MEMBERS	75

Notice of 20th Annual General Meeting



NOTICE IS HEREBY GIVEN THAT the 20th 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 25th June 2024 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 19th Annual General Meeting.
3. To receive the Treasurer's Report and the Audited Accounts for the year ended 31st December 2023.
4. To receive the Secretary's Report for the year ended 31st December 2023.
5. To approve proposed amendments to the Constitution – International Membership Fee Structure.
6. 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.
7. 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,

Anthony Ang Sang Nang

Secretary

Kuala Lumpur

30th May 2024

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 desposited with the Secretariat at Unit 22.7, Level 22, Mon't 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).**

PRESIDENT'S MESSAGE

Dear Members



On behalf of the National Council of the Malaysian Financial Planning Council, it is with great pride that I present the 2023 Annual Report and highlight the Council's activities throughout the year. We recently celebrated our 20th anniversary, and as I present our Annual Report for the 19th year, I would also like to share some reflections on 2024, which is another promising year.

2023 was certainly a productive and successful year for the MFPC. We formalised a collaboration with the Capital Market Development Fund (CMDf). This is the second time since our formation that CMDf has agreed to fund initiatives proposed by the Council. Under the terms of the collaboration, CMDf will provide RM4.9 million over a three-year period for nine initiatives. The projects include the continuation of longitudinal research, the Malaysian Financial Planning Day initiative for aspirants to be exposed to a financial planning career, and a series of financial planning talks for members of professional bodies. Additionally, CMDf will continue funding the scholarship and internship programmes, which they have supported since 2017.

Regarding the Council's performance last year, I am delighted to present the 2023 audited Financial Statements, which reflect one of the Council's most stellar performances since its inception. We achieved a surplus of approximately RM1.0 million on a revenue of RM4.8 million.

In 2023, MFPC played a key role in the Professionalism of Insurance & Takaful Agents (PITA) initiative by the Central Bank, which focuses on enhancing the professionalism of insurance personnel.

As detailed on page 70 of this report, 36% of our members are from the insurance and takaful industry. In line with this, we have enhanced Module 2 of both the RFP and Shariah RFP programs, making the content available via e-learning to support the professionalism of insurance and takaful personnel.

MFPC was also recognized for its outstanding work on financial literacy initiatives, which saw increased participation and reach. Our Deputy President, Phang Kar Yew, gave a presentation at the 9th UNESCO-APEID meeting on Entrepreneurship Education in Hangzhou, showcasing our literacy initiatives. Additionally, MFPC won the Best Poster award with an entry representing our signature programme.

As in previous years, we continued to hold educational seminars, providing valuable information and effectively educating participants to achieve higher levels of professionalism and technical excellence.

In 2023, MFPC played a key role in the Professionalism of Insurance & Takaful Agents (PITA) initiative by the Central Bank, which focuses on enhancing the professionalism of insurance personnel

Significantly, the Council fully settled the loan for our Secretariat office's permanent location, which was purchased in 2017. Eight years later, we are proud to have a place to call our own. The following pages of this report highlight many other notable achievements.

As my term of presidency enters its second year, I express my deepest gratitude to all our MFPC members, National Council members, Boards, Committees, Chapter Committees, and the MFPC secretariat staff for their support and hard work.

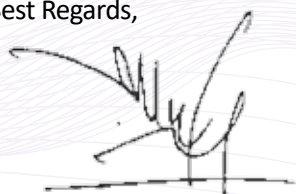
As in previous years, we continued to hold educational seminars, providing valuable information and effectively educating participants to achieve higher levels of professionalism and technical excellence.

I hope that as you read this report, you gain insights into the breadth and depth of our activities. We acknowledge that there are many more areas the Council can and must address. As I continue my term in office, I remain committed to delivering better programmes and outstanding learning experiences for our members.

I look forward to seeing you at our Annual General Meeting.

Thank you.

Best Regards,



Mr. Andy Ng Yen Heng
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 Adviser,
Securities Commission Malaysia



Assoc. Prof. Dr Shafaai bin Musa
Independent Non-Executive Director,
Public Islamic Bank Berhad
Chairman, Shariah Committee,
CIMB Islamic Bank
Member of Shariah Committee,
Agrobank



Dr. Ahcene Lahsasna
Executive Director
Chief Executive Officer,
SALIHIN Shariah Advisory Sdn Bhd
Registered Shariah Adviser,
Securities Commission Malaysia

MY www.mfpc.org.my
money&me

Lindungi Kewangan Anda, Demi Masa Depan
"Protect Your Money, Secure Your Future"

DAFTAR ONLINE
MASUK!
PERCUMA

SELANGOR
2 MAC 2024

PULAU PINANG
27 APRIL 2024

PERAK
29 JUN 2024

JOHOR BHARU
27 JULAI 2024

KELANTAN
17 OGOS 2024

KUCHING
5 OKTOBER 2024

Collaborators



Supported By



FEN FINANCIAL
EDUCATION
NETWORK



BANK NEGARA MALAYSIA
CENTRAL BANK OF MALAYSIA



KEMENTERIAN PENDIDIKAN TINGGI



Championship Award
(Islamic Finance Qualification) 2021/22/23
Best Islamic Wealth Management
Qualification 2018/19/20
Championship Award (Malaysia) 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
Vien Phu Award for Educational Innovation 2014



NATIONAL COUNCIL 2023-2025



Mr. Andy Ng Yen Heng
President



Mr. Phang Kar Yew
Deputy President



Mr. Vincent Kwo Shih Kang
Immediate Past President



Mr. Mohamad Sani Bin Ayob
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. Anthony Ang Sang Nang
Secretary
Chairman, Certification & CPD Board



Mr. Toi See Jong
Treasurer



Mr. Kolandasamy A/L Savarimuthu
Chairman, Ethics & Compliance Board
National Council Member



Mr. Maheswaran A/L Periasamy
Chairman, Examination Board
National Council Member



Mr. Anuar Shuib
National Council Member



Dr. Desmond Chong Kok Fei,
Adjunct Prof
National Council Member



Mrs. Haslindah Binti Atan
National Council Member



**Dato' Paduka Javern Lim
Chong Hee**
National Council Member



Mr. Jordan Peh Kian Hong
National Council Member



Ms. Quah Yeann Lin
National Council Member

MFPC BOARDS AND COMMITTEE 2023-2025

EXTERNAL RELATIONS AND PUBLICITY COMMITTEE

- EN. MOHAMAD SANI BIN AYOB**
Vice President for External Relations and Publicity
(appointed with effect from August 2023)
- TN HJ. RAFIE BIN OMAR**
Committee Member
(appointed with effect from August 2023)
- DR. NORLIDA BINTI JAAFAR**
Committee Member
(appointed with effect from August 2023)
- DR. AHCENE LAHSASNA**
Committee Member
(appointed with effect from August 2023)
- MR. LAI CHI SHENG**
Committee Member
(appointed with effect from August 2023)

MEMBERSHIP COMMITTEE

- MAJOR (RTD) LEOW NAN CHUNG**
Vice President for Membership
(appointed with effect from June 2023)
- MR. CHAI NYIT NGEN**
Committee Member
(appointed with effect from August 2023)
- MR. CHANG KWANG CHEAT**
Committee Member
(appointed with effect from August 2023)
- MR. CHARLES TAN SWEE CHOON**
Committee Member
(appointed with effect from August 2023)
- MR. KENNY TAN KOCK UN**
Committee Member
(appointed with effect from August 2023)
- MR. LEOW CHUEN KIAT**
Committee Member
(appointed with effect from August 2023)
- DR. MOHD TAIPOR BIN SUHADAH**
Committee Member
(appointed with effect from August 2023)
- MR. MOHD IDHAM BIN MOHAMAD IDRIS**
Committee Member
(appointed with effect from August 2023)

RESEARCH & PUBLICATION COMMITTEE

- PROF. DR. MOHAMMAD FAZLI BIN SABRI**
Vice President for Research & Publication
(appointed with effect from June 2023)
- MR. ANTHONY ANG SANG NANG**
Committee Member
(appointed with effect from August 2023)
- DR. DESMOND CHONG KOK FEI, ADJUNCT PROF**
Committee Member
(appointed with effect from August 2023)
- PROF. DR. CATHERINE SOKE FUN HO**
Committee Member
(appointed with effect from August 2023)
- DR. HUSNIYAH ABDUL RAHIM**
Committee Member
(appointed with effect from August 2023)
- PROF. DR. NURUL SHAHNAZ AHMAD MAHDZAN**
Committee Member
(appointed with effect from August 2023)

- DR. AZWAN ABDULLAH**
Committee Member
(appointed with effect from August 2023)
- PROF. DR. LAU SIONG HOOK**
Committee Member
(appointed with effect from August 2023)

CERTIFICATION AND CPD BOARD

- MR. ANTHONY ANG SANG NANG**
Chairman
(appointed with effect from August 2023)
- MRS. HASLINDAH BINTI ATAN**
Deputy Chairman
(appointed with effect from August 2023)
- ASSOC. PROF. DR. ZAEMAH BINTI ZAINUDDIN**
Committee Member
(appointed with effect from August 2023)
- DR. TAN THAI SOON**
Committee Member
(appointed with effect from August 2023)
- MR. ETHAN TEH ENG TECK**
Committee Member
(appointed with effect from August 2023)
- MR. JACK LIN KOK LEONG**
Committee Member
(appointed with effect from August 2023)
- DR. DAVID KHOONG TAI WAI**
Committee Member
(appointed with effect from August 2023)

EXAMINATION BOARD

- MR. MAHESWARAN A/L PERIASAMY**
Chairman
(appointed with effect from August 2023)
- MS. QUAH YEAN LIN**
Deputy Chairman
(appointed with effect from August 2023)
- ASSOC. PROF. DR. HAZIANTI BINTI ABDUL HALIM**
Committee Member
(appointed with effect from August 2023)
- DR. HAJAH ZALINA BINTI MOHD ISHAK**
Committee Member
(appointed with effect from August 2023)
- MR. JASON NG KWONG YONG**
Committee Member
(appointed with effect from August 2023)
- DR. LEOW HON WEI**
Committee Member
(appointed with effect from August 2023)
- MRS. WAHIDA BINTI SHARIF**
Committee Member
(appointed with effect from August 2023)

MFPC BOARDS AND COMMITTEE 2023-2025

EXAMINATION QUALITY CONTROL COMMITTEE

- MS. QUAH YEAN LIN**
Chairman
(appointed with effect from August 2023)
- DR. HAJAH ZALINA BINTI MOHD ISHAK**
Committee Member
(appointed with effect from August 2023)
- ASSOC. PROF. DR. HAZIANTI BINTI ABDUL HALIM**
Committee Member
(appointed with effect from August 2023)
- MR. JASON NG KWONG YONG**
Committee Member
(appointed with effect from August 2023)
- DR. LEOW HON WEI**
Committee Member
(appointed with effect from August 2023)

ADMIN & FINANCE COMMITTEE

- MR. TOI SEE JONG**
Chairman
(appointed with effect from August 2023)
- MR. ANTHONY ANG SANG NANG**
Deputy Chairman
(appointed with effect from August 2023)
- MR. LEW CHEE SEONG**
Committee Member
(appointed with effect from August 2023)
- MRS. HASLINDAH BINTI ATAN**
Committee Member
(appointed with effect from August 2023)
- MR. KENNY CHONG CHING SHON**
Committee Member
(appointed with effect from August 2023)
- MRS. WAHIDA BINTI SHARIFF**
Committee Member
(appointed with effect from August 2023)

AUDIT COMMITTEE

- MR. CHEN VOON HANN**
Chairman
(appointed with effect from August 2023)
- MR. FOO KIN VOON**
Committee Member
(appointed with effect from August 2023)
- MR. LEOW CHUEN KIAT**
Committee Member
(appointed with effect from August 2023)
- MR. MOHD SHAFIQ BIN SAMSUDIN**
Committee Member
(appointed with effect from August 2023)
- MR. MUHAMMAD BIN MOHSIN**
Committee Member
(appointed with effect from August 2023)

ELECTION COMMITTEE

- MR. EZAMSHAH BIN ISMAIL**
Chairman
(appointed with effect from August 2023)
- MR. ALEX FOONG SOO HAH**
Committee Member
(appointed with effect from August 2023)
- MR. KARUNAMOORTHY A/L KUMARASWAMY**
Committee Member
(appointed with effect from August 2023)

- MR. MICHAEL KOK FOOK ON**
Committee Member
(appointed with effect from August 2023)
- DATO' HAJI SYED MOHEEB B. SYED KAMARULZAMAN**
Committee Member
(appointed with effect from August 2023)
- MR. VINCENT KWO SHIH KANG**
Committee Member
(appointed with effect from August 2023)
- DATO' STEVE ONG CHONG GAIN**
Committee Member
(appointed with effect from August 2023)

ETHICS & COMPLIANCE BOARD

- MR. KOLANDASAMY A/L SAVARIMUTHU**
Chairman
(appointed with effect from June 2023)
- PROF. DR. MOHAMMAD FAZLI BIN SABRI**
Deputy Chairman
(appointed with effect from Jan 2024)
- DATIN VERONICA SELVANAYAGY**
Board Member
(appointed with effect from August 2023)
- MR. KARUNAMOORTHY A/L KUMARASWAMY**
Board Member
(appointed with effect from August 2023)
- MR. AMEER ALI BIN VALI MOHAMED**
Board Member
(appointed with effect from January 2024)
- DR. SYED ADAM ALHABSHI**
Board Member
(appointed with effect from January 2024)

MFPC YOUTH COMMITTEE

- MR. JORDAN PEH KIAN HONG**
Chairman
(appointed with effect from August 2023)
- MS. NOR IRA ENATI BINTI ISMAIL**
Committee Member
(appointed with effect from August 2023)
- MR. FIZREE BIN MD FAUZI**
Committee Member
(appointed with effect from August 2023)
- MR. CHEOK YEE HERNG**
Committee Member
(appointed with effect from August 2023)
- DR. MUHAMMAD HANIF BIN YAHAYA**
Committee Member
(appointed with effect from August 2023)
- MS. YAP YUEN SI**
Committee Member
(appointed with effect from August 2023)

MFPC BOARDS AND COMMITTEE 2023-2025

INTERNATIONAL DEVELOPMENT COMMITTEE

- MR. ANUAR BIN SHUIB**
Chairman
(appointed with effect from August 2023)
- DR. AHCENE LAHSASNA**
Committee Member
(appointed with effect from August 2023)
- MR. MILLION LO WEI HONG**
Committee Member
(appointed with effect from August 2023)
- MR. MOHAMAD SANI BIN AYOB**
Committee Member
(appointed with effect from August 2023)
- MR. PHANG KAR YEW**
Committee Member
(appointed with effect from August 2023)
- MS. NORIZAN BINTI YAHYA**
Committee Member
(appointed with effect from August 2023)
- MS. WAN INTAN BAHYAH BINTI WAN SUFFIAN**
Committee Member
(appointed with effect from August 2023)

PENANG CHAPTER COMMITTEE

- MR. CHARLES TAN SWEE CHOON**
Chairman
(appointed with effect from June 2023)
- MR. TAY PHAIK KEAN**
Secretary
(appointed with effect from August 2023)
- MS. TOO JOO MING**
Treasurer
(appointed with effect from August 2023)
- MR. AW WIN CHAN**
Assistant Secretary
(appointed with effect from August 2023)
- MS. GOON LIN YEN**
Committee Member
(appointed with effect from August 2023)
- MS. KOAY YEE CHIAN**
Committee Member
(appointed with effect from August 2023)
- MR. KOEH CHEE GUAN**
Committee Member
(appointed with effect from August 2023)
- MS. MABELLE TAN SWEE CHING**
Committee Member
(appointed with effect from August 2023)
- MR. SANJEEVI A/L RAMALINGGAM**
Committee Member
(appointed with effect from September 2023)

JOHOR CHAPTER COMMITTEE

- MR. KENNY TAN KOCK UN**
Chairman
(appointed with effect from June 2023)
- DR. ABDUL JALIL BIN OMAR**
Deputy Chairman
(appointed with effect from September 2023)
- MRS. NUR AIMI BINTI YAHYA**
Secretary
(appointed with effect from September 2023)

- MR. PERIYASAMY A/L CHINNAPPAIAN**
Treasurer
(appointed with effect from September 2023)
- MR. FAIZAL BIN ABU AL-ASHARI**
Committee Member
(appointed with effect from September 2023)
- MR. LIM HSUEH SHEN**
Committee Member
(appointed with effect from September 2023)

SARAWAK CHAPTER COMMITTEE

- MR. CHANG KWANG CHEAT**
Chairman
(appointed with effect from June 2023)
- MR. HOW FU YAW**
Deputy Chairman
(appointed with effect from September 2023)
- MS. TING NGA PING**
Secretary
(appointed with effect from September 2023)
- MR. WONG SHI YING**
Treasurer
(appointed with effect from September 2023)
- MS. MARLENE MARGARET ANAK JOHN NICHOL**
Committee Member
(appointed with effect from September 2023)
- MR. BYRON CHONG KA SHEN**
Committee Member
(appointed with effect from September 2023)
- MR. LEONNARD TAN KOK SING**
Committee Member
(appointed with effect from October 2023)

EAST COAST CHAPTER COMMITTEE

- MR. LEOW CHUEN KIAT**
Chairman
(appointed with effect from June 2023)
- DR. MUHAMMAD HANIF BIN YAHAYA**
Deputy Chairman
(appointed with effect from June 2023)
- MRS. AFIDA LIYANA BINTI YAHYA**
Secretary
(appointed with effect from June 2023)
- DR. AHMAD SHAUQI BIN HAJI MOHAMAD ZUBIR**
Treasurer
(appointed with effect from June 2023)
- MRS. LIM SIEW LI**
Committee Member
(appointed with effect from June 2023)
- MR. MOHD AZMAN BIN PAUZI**
Committee Member
(appointed with effect from June 2023)
- MRS. CHONG SOON LAN**
Committee Member
(appointed with effect from June 2023)
- DR. WAN MOHD NAZRI BIN WAN DAUD**
Committee Member
(appointed with effect from June 2023)

MFPC BOARDS AND COMMITTEE 2023-2025

SABAH CHAPTER COMMITTEE

1. **MR. CHAI NYIT NGEN**
Chairman
(appointed with effect from June 2023)
2. **MR. PHILIP CHANG MIN LEONG**
Deputy Chairman
(appointed with effect from June 2023)
3. **MR. GOH CHEE HYUNG**
Secretary
(appointed with effect from June 2023)
4. **MR. KELVIN EN JIA YEN**
Treasurer
(appointed with effect from June 2023)
5. **MS. ANG SOI YUK**
Committee Member
(appointed with effect from June 2023)
6. **MS. ERINN YAPP TZE HSING**
Committee Member
(appointed with effect from June 2023)
7. **MS. EYVONNE LIEW YEE VUN**
Committee Member
(appointed with effect from June 2023)



e Learning

eLearning.mfpc.org.my

Your One Stop Learning Solution
powered by MFPC

Download Now :



e Learning



STATEMENT OF ACCOUNTS FOR THE YEAR ENDED 31 DEC 2023

MANAGEMENT INFORMATION

National Council Members

Andy Ng Yen Heng

Phang Kar Yew

Vincent Kwo Shih Kang

Mohamad Sani Bin Ayob

Major (Rtd) Leow Nan Chung

Prof. Dr. Mohamad Fazli Bin Sabri

Anthony Ang Sang Nang

Toi See Jong

Kolandasamy A/L Savarimuthu

Maheswaran Periasamy

Anuar Bin Shuib

Dr Desmond Chong Kok Fei

Haslindah Binti Atan

Dato' Javern Lim Chong Hee

Jordan Peh Kian Hong

Quah Yeah Lin

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

Andy Ng Yen Heng

Secretary to National Council

Anthony Ang Sang Nang

Treasurer to National Council

Toi See Jong

Auditors

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

Currency

Ringgit Malaysia (RM)

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2023

	Note	2023 RM	2022 RM
ASSETS			
Non-current Assets			
Property, plant and equipment	5	3,132,935	3,210,642
Intellectual property	6	29,975	33,501
		3,162,910	3,244,143
Current Assets			
Fees receivables		366,444	809,570
Other receivables, deposits and prepayments	7	1,008,625	117,032
Tax recoverable		232,161	-
Short term deposits	8	2,112,149	3,401,588
Cash and bank balances		376,212	1,183,266
		4,095,591	5,511,456
Total Assets		7,258,501	8,755,599
ACCUMULATED FUNDS AND LIABILITIES			
Accumulated Funds			
Surplus brought forward		5,522,167	4,753,486
Surplus of income over expenditure for the year		1,039,400	768,681
Surplus carried forward		6,561,567	5,522,167
Non-Current Liabilities			
Deferred tax liabilities	9	4,300	8,200
Term loans	10	-	1,261,977
		4,300	1,270,177
Current Liabilities			
Other payables, accruals and provisions	11	330,284	313,810
Deferred income	12	362,350	1,231,759
Term loans	10	-	59,952
Provision for taxation		-	357,734
		692,634	1,963,255
Total Liabilities		696,934	3,233,432
Total Accumulated Funds and Liabilities		7,258,501	8,755,599

STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	2023 RM	2022 RM
Income from membership	13	1,558,155	1,805,166
Income from core activities	14	1,200,559	1,713,182
Income from other activities	15	1,847,921	453,694
		4,606,635	3,972,042
Other income	16	176,441	183,329
Total income		4,783,076	4,155,371
Expenses from core activities	14	434,209	578,029
Expenses from other activities	15	977,641	213,261
Employment related expenses	17	1,514,450	1,310,301
Administrative and operating expenses		537,666	424,962
Amortisation of intellectual property		15,276	11,205
Depreciation of property, plant and equipment		170,087	187,867
Other expenses		62,482	98,860
Finance costs		46,644	56,240
Total expenses		3,758,455	2,880,725
Net surplus before taxation	18	1,024,621	1,274,646
Taxation	19	14,779	(505,965)
Net surplus after taxation		1,039,400	768,681

STATEMENT OF CHANGES IN ACCUMULATED FUNDS FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Accumulated Funds RM	Total RM
Balance as at 1 January 2022		4,753,486	4,753,486
Net surplus for the year		768,681	768,681
Balance as at 31 December 2022		<u>5,522,167</u>	<u>5,522,167</u>
Net surplus for the year		1,039,400	1,039,400
Balance as at 31 December 2023		<u><u>6,561,567</u></u>	<u><u>6,561,567</u></u>

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2023

	2023 RM	2022 RM
CASH FLOWS FROM OPERATING ACTIVITIES		
Surplus of income over expenditure for the year before taxation	1,024,621	1,274,646
Adjustments for:-		
Amortisation of intellectual property	15,276	11,205
Depreciation on property, plant and equipment	170,087	187,867
Interest on term loans	46,644	56,240
Operating surplus	1,256,628	1,529,958
Decrease/(increase) in fees receivables	443,126	(309,720)
(Increase)/decrease in other receivables	(891,593)	575
Increase/(decrease) in payables	16,474	(242,020)
Increase/(decrease) in deferred income	(869,409)	878,460
Cash (used in)/generated from operation	(44,774)	1,857,253
Tax paid	(579,016)	(214,211)
Net cash (used in)/generated from operating activities	(623,790)	1,643,042
CASH FLOWS USED IN INVESTING ACTIVITIES		
Purchase of intellectual property	(11,750)	(18,670)
Upliftment of deposits pledged to licensed banks	-	62,130
Purchase of property, plant and equipment	(92,380)	(67,998)
Net cash used in investing activities	(104,130)	(24,538)
CASH FLOWS USED IN FINANCING ACTIVITIES		
Repayment of term loans	(1,321,929)	(156,336)
Interest paid on term loans	(46,644)	(56,240)
Net cash used in financing activities	(1,368,573)	(212,576)
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	(2,096,493)	1,405,928
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	4,550,955	3,145,027
CASH AND CASH EQUIVALENTS AT END OF YEAR	2,454,462	4,550,955

NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2023

1. GENERAL INFORMATION

The financial statements of Malaysian Financial Planning Council ("MFPC") were authorised for issue on 7 May 2024 by the National Council.

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

MFPC has 20 (2022: 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%
-----------------------	-----

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 income from other activities 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. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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.

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.

3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3.6 Financial Instruments (Continued)

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.

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.

3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3.6 Financial Instruments (Continued)

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.

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. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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.

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. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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.



Championship Award
(Islamic Finance Qualification) 2021/22/23
Best Islamic Wealth Management
Qualification 2018/19/20
Championship Award (Islamic) 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
Viken Prize Award for Educational Innovation 2014



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
Cost:						
At 1 January 2022	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
Addition	39,890	-	3,200	49,290	-	92,380
At 31 December 2023	434,782	80,200	340,165	456,005	3,308,800	4,619,952
Accumulated Depreciation:						
At 1 January 2022	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
Charge for the year	28,185	4,695	39,164	31,867	66,176	170,087
At 31 December 2023	372,710	76,002	321,256	369,624	347,425	1,487,017
Net Book Value						
- At 31 December 2022	50,367	8,893	54,873	68,958	3,027,551	3,210,642
- At 31 December 2023	62,072	4,198	18,909	86,381	2,961,375	3,132,935

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 RM2,961,375 (2022: RM3,027,551).

6. INTELLECTUAL PROPERTY

	Shariah RFP Course Material RM	RFP Course Material RM	Total RM
Cost:			
At 1 January 2022	437,469	88,850	526,319
Addition	4,800	13,870	18,670
At 31 December 2022	442,269	102,720	544,989
Addition	4,500	7,250	11,750
At 31 December 2023	446,769	109,970	556,739
Accumulated Amortisation:			
At 1 January 2022	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
Charge for the year	9,725	5,551	15,276
At 31 December 2023	435,949	90,815	526,764
Net Book Value			
- At 31 December 2022	16,045	17,456	33,501
- At 31 December 2023	10,820	19,155	29,975

7. OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS

	2023 RM	2022 RM
Fixed deposit interest receivable	53,432	26,110
Deposits	22,521	21,521
Prepayments	50,273	69,401
Capital Market Development Fund (CMDf)	882,400	-
	<u>1,008,625</u>	<u>117,032</u>

8. SHORT TERM DEPOSITS

	2023 RM	2022 RM
Short term deposits placed with licensed banks	<u>2,112,149</u>	<u>3,401,588</u>

Included in short term deposits is a deposit amounting to RM33,899 (2022: RM33,899) 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 TAX LIABILITIES

	2023 RM	2022 RM
Balance as at 1 January	8,200	9,670
Statement of Income and Expenditure (Note 19):		
- property, plant and equipment	(3,900)	(1,470)
Balance as at 31 December	<u>4,300</u>	<u>8,200</u>
Deferred tax liabilities arising from:		
- property, plant and equipment	<u>4,300</u>	<u>8,200</u>

10. TERM LOANS

	2023 RM	2022 RM
Term Loan 1	-	295,647
Term Loan 2	-	296,518
Term Loan 3	-	434,117
Term Loan 4	-	295,647
	<u>-</u>	<u>1,321,929</u>

Disclosed under:-

Current liabilities:

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

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
-	205,388
-	993,938
-	<u>1,261,977</u>
-	<u>1,321,929</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.

The loans were fully settled during the current financial year.

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

	2023 RM	2022 RM
Other payables	10,435	11,174
Accruals and provisions	319,849	302,636
	<u>330,284</u>	<u>313,810</u>

Included in accruals and provisions is an amount of Nil (2022: Nil) for SST payable for 2019 to 2021.

12. DEFERRED INCOME

This represents the amounts received in advance for membership fees.

13. INCOME FROM MEMBERSHIP

	2023 RM	2022 RM
Exemption fees	155,150	264,848
Entrance fees		
- Individual	56,400	84,950
- Corporate	1,200	2,500
Subscription		
- Individual	721,105	755,468
- Corporate	65,500	63,500
Continuing Professional Development ("CPD") copyright fee	558,800	633,900
	<u>1,558,155</u>	<u>1,805,166</u>

14. NET INCOME FROM CORE ACTIVITIES

	2023 RM	2022 RM
Income		
M7 Class	249,848	302,010
Shariah M7	59,730	2,450
Shariah RFP Capstone	168,639	283,321
RFP by Course	164,258	246,568
RFP by Self Study	93,795	120,115
RFP Capstone Programme	229,553	279,570
Shariah RFP by Course	61,520	315,342
Shariah RFP by Self Study	26,060	35,050
Short courses	147,156	128,756
	<u>1,200,559</u>	<u>1,713,182</u>

14. NET INCOME FROM CORE ACTIVITIES (CONTINUED)

	2023 RM	2022 RM
Less : Expenses		
M7 Class	82,892	92,834
Shariah M7	18,829	500
Shariah RFP Capstone	63,974	130,228
RFP by Course	58,266	71,066
RFP by Self Study	26,400	40,600
RFP Capstone Programme	84,386	115,761
Shariah RFP by Course	33,100	63,088
Shariah RFP by Self Study	8,200	9,600
Short courses	57,692	54,352
Pita Programme	470	-
	434,209	578,029
	<u>766,350</u>	<u>1,135,153</u>

15. NET INCOME FROM OTHER ACTIVITIES

	2023 RM	2022 RM
Income		
Public Financial Planning Workshop	62,900	88,000
My Money & Me FP Workshop	5,000	15,000
9th Islamic Wealth Management & Financial Planning	46,210	32,379
Special Projects	29,651	48,790
MFPC National Financial Planning Tournament 2023	-	20,250
1 Day ECB Forum on Professionalism	-	20,143
Graduation Hi-Tea	-	229,132
Capital Market Development Fund (CMDf)	1,702,980	-
East Coast Chapter	1,180	-
	1,847,921	453,694
Less : Expenses		
Penang Chapter	290	211
Public Financial Planning Workshop	61,946	9,152
My Money & Me FP Workshop	829	771
9th Islamic Wealth Management & Financial Planning	1,083	1,875
MFPC National Financial Planning Tournament 2023	48	5,248
Graduation Dinner	-	193,473
SEGI - Master in FP Programme	-	37
1 Day ECB Forum on Professionalism	-	2,494
Capital Market Development Fund (CMDf)	911,410	-
East Coast Chapter	2,035	-
	977,641	213,261
	<u>870,280</u>	<u>240,433</u>

16. OTHER INCOME

	2023 RM	2022 RM
RFP & Shariah RFP Textbook	4,840	2,120
RFP & Shariah RFP Exercise Booklet & Reference Kit	75	114
Other income	9,529	12,021
CPD programme endorsement	23,700	27,028
Reinstatement fee	16,220	10,200
Financial 1st advertisement	35,859	63,818
Fixed deposit interest income	86,218	68,028
	<u>176,441</u>	<u>183,329</u>

17. EMPLOYMENT RELATED EXPENSES

	2023 RM	2022 RM
Administrative advertisement	2,041	1,458
Bonus	203,529	194,549
Employee Provident Fund ("EPF")	160,489	136,615
Employment Insurance System ("EIS")	1,670	1,311
Medical expenses	10,082	9,807
Office refreshment	1,661	1,352
Salary	1,074,586	893,502
Social security contribution ("SOCSSO")	14,612	11,462
Staff training	31,333	46,578
Staff welfare	14,447	13,667
	<u>1,514,450</u>	<u>1,310,301</u>

18. NET SURPLUS BEFORE TAXATION

	2023 RM	2022 RM
Surplus before taxation has been arrived at after charging:		
Depreciation of property, plant and equipment	170,087	187,867
Amortisation of intangible asset	15,276	11,205
Auditor's remuneration	7,000	6,000
Interest on term loans	<u>46,644</u>	<u>56,240</u>

19. TAXATION

	2023 RM	2022 RM
Current income tax expense	19,000	453,000
(Over)/Underprovision of taxation in prior year	(29,879)	54,435
	<u>(10,879)</u>	<u>507,435</u>
Deferred taxation (Note 9)	(3,900)	(1,470)
	<u>(14,779)</u>	<u>505,965</u>

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

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:-

	2023 RM	2022 RM
Surplus before taxation	<u>1,024,621</u>	<u>1,274,646</u>
Tax on surplus at 24% (2022: 24%)	245,909	305,915
Tax effect of :		
- expenses not deductible for tax purposes	68,821	287,248
- income exempted from tax	(300,226)	(141,633)
Under provision of deferred tax liability in prior year	596	-
(Over)/Under provision of tax in prior year	<u>(29,879)</u>	<u>54,435</u>
	<u>(14,779)</u>	<u>505,965</u>

Subject to agreement with the relevant tax authorities, the Company has estimated unutilised tax losses amounting to RM55,361 (2022: Nil) available to set-off against future taxable income.

Pursuant to the Finance Act 2018, any unutilised tax losses for the year of assessment 2019 onwards shall be available for utilisation for a maximum period of seven consecutive years of assessment immediately following that year of assessment and any excess at the end of the seventh year shall be disregarded. The Finance Act 2021 which became effective on 1 January 2022 has extended the maximum period for carrying forward of the unutilised tax losses to 10 years with effect from year of assessment 2019. Consequently, the unutilised tax losses of the Company at the end of the reporting period shall expire in the year of assessment as tabulated below: -

Year of assessment	2023 RM	2022 RM
2023	<u>55,361</u>	<u>-</u>

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:-

	2023 RM	2022 RM
Cash payments	<u>92,380</u>	<u>67,998</u>

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

	2023 RM	2022 RM
Short term deposit	2,112,149	3,401,588
Cash and bank balances	<u>376,212</u>	<u>1,183,266</u>
	2,488,361	4,584,854
Less: Deposits pledged with licensed bank as security (Note 8)	<u>(33,899)</u>	<u>(33,899)</u>
	<u>2,454,462</u>	<u>4,550,955</u>

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:-

	2023 RM	2022 RM
(a) Financial assets measured at amortised cost		
Fees receivables	366,444	809,570
Other receivables and deposits*	958,352	47,630
Short term deposits	2,112,149	3,401,588
Cash and cash bank balances	<u>376,212</u>	<u>1,183,266</u>
	<u>3,813,157</u>	<u>5,442,054</u>

* Exclude prepayments

(b) Financial liabilities measured at amortised cost

Term loans	-	1,321,929
Payables, accruals and provisions	<u>353,808</u>	<u>308,548</u>
	<u>353,808</u>	<u>1,630,477</u>

STATEMENT BY NATIONAL COUNCIL

We, ANDY NG YEN HENG and TOI SEE JONG, 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 20 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 2023 and of its financial performance and cash flows for the year ended on that date.

On behalf of the National Council,



ANDY NG YEN HENG
President



TOI SEE JONG
Treasurer

Kuala Lumpur,
Date: 07 MAY 2024



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 2023, 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 20.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Council as at 31 December 2023, 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.



Championship Award
(Islamic Finance Qualification) 2021/22/23
Best Islamic Wealth Management
Qualification 2018/19/20
Championship Award (Islamic) 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
Viken Plus Award for Educational Innovation 2014



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.

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: 07 MAY 2024

SECRETARY'S REPORT: MFPC Signature Events

MFPC welcomes Delegation from Al-Huda Centre of Islamic Banking & Economics Association

18 January 2023

The Malaysian Financial Planning Council (MFPC) welcomed a delegation from Al-Huda Centre of Islamic Banking & Economics Association from Dubai, UAE in January 2023. The delegates comprised 17 members interested in Financial Planner (Shariah RFP) Capstone Programme to their country. During the sharing session, members were briefed on the current progress and status of MFPC's Shariah RFP Programmes. The delegates agreed that MFPC's Shariah RFP Capstone programme comprises all the important elements of Shariah financial planning.



MFPC Signing of MoU with TAR UMT

9 March 2023



THE MoU signing ceremony between MFPC and Tunku Abdul Rahman University of Management and Technology (TAR UMT) took place on 9 March 2023. The event cements a collaboration to embed the subject of Estate Planning into the syllabus offered by the university for the benefit of students who wish to pursue careers in providing estate planning and financial planning services after graduation. The subject will focus on the importance of estate planning and an understanding of the inter-relationships between trusts, risk management, and estate planning. The subject will include practical case

studies in estate planning, providing students with valuable knowledge and insights into the area. The signing ceremony was witnessed by Tan Sri Dato' Sri Liow Tiong Lai (Chairman of TAR UMT) and Dato Sri Hou Kok Chung (Deputy Chairman of TAR UMT).

My Money & Me (Lembah Klang)

11 March 2023



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

Rakan Strategik



Disokong oleh



Platform Rasmi eLearning



Malaysian Financial Planning Council (MFPC) hosted the My Money & Me event, a physical programme designed to empower Klang Valley residents to take control of their finances. This event was a one-of-a-kind opportunity for participants to learn from leading experts about the importance of financial literacy and the tools and strategies needed to achieve financial security. The event was held in Selangor, and approximately 300 participants attended, representing a diverse range of individuals, including young adults and members of the B40 and M40 communities. Attendees gained the opportunity to network and share their experiences while acquiring the much-needed knowledge and tools to manage their finances effectively. We received the support of government ministries and agencies, including the Ministry of Finance, the Ministry of Youth and Sports (KBS), Securities Commission Malaysia (SC), and Bank Negara Malaysia (BNM). Their support contributed significantly to the success of the programme.

Our academic partners comprised Universiti Tunku Abdul Rahman (UTAR), Taylor's University, and Universiti Selangor (UNISEL), who contributed immensely to the success of the event by sending their students to participate and learn about financial literacy from a young age. Strategic partners of the programme included Lembaga Hasil Dalam Negeri (LHDN), Malaysian Takaful Association (MTA), Life Insurance Association Malaysia (LIAM), Federation of Investment Managers Malaysia (FIMM), and Perfect 10 (P10) who was the collaborative financial navigator. The programme covered a wide range of topics related to financial planning, including asset management, asset protection, asset accumulation, and asset distribution. Further, the speakers from our strategic partners provided participants with a wealth of information on areas such as investments, insurance, and financial planning, and the knowledge and tools necessary to manage finances effectively.



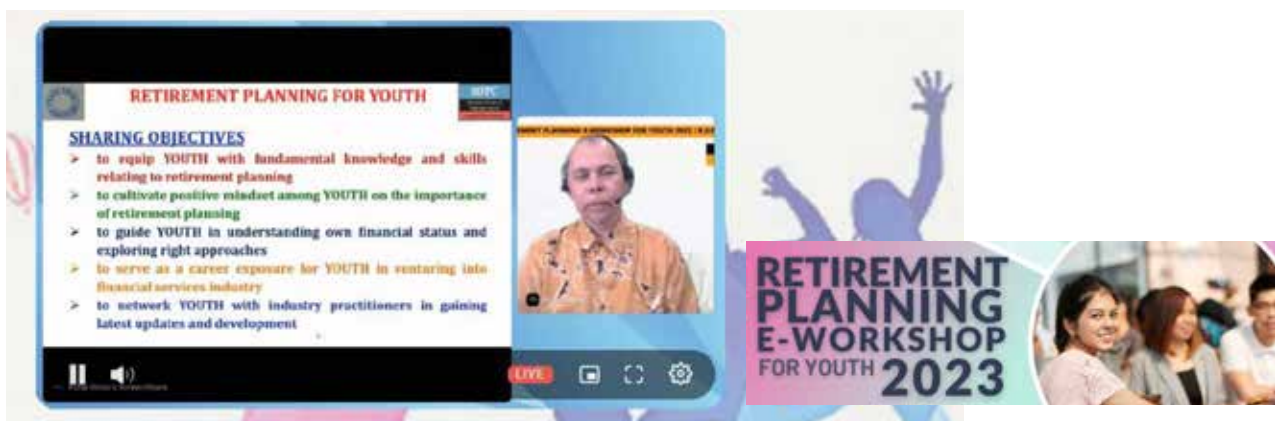
Retirement Planning E-Workshop for Youth

5 April 2023 & 8 June 2023



Aligned with the initiative of Securities Commission (SC) Malaysia to create awareness of the importance of retirement planning among Malaysian youth, MFPC joined forces with SC, under the CMDP Grant, to provide a series of retirement planning e-workshops beginning 2023 till 2025. The aim of the event is to assist the younger generation in understanding their own financial status and exploring the right approaches and SC for the youth to express and exchange views on retirement planning. This event served as career exposure for the youth in venturing into the financial services industry. This two-day e-workshop included 553 participants from over 15 universities and institutions. The event was held virtually, with two different speakers on 5 April and 8 June respectively. On 5 April, the Retirement Planning topic was presented by Dr Desmond Chong Kok Fei, Adjunct Professor and Vice President of MFPC, and the

second session, which started around 11.20 am was presented by Mr Husaini Hussin, CEO of Private Pension Administrator Malaysia (APA) on the Private Retirement Scheme. These topics were offered to cultivate a positive mindset among the younger generation on the importance of retirement planning as well as to equip them with fundamental knowledge and retirement planning skills. The second day of the e-workshop on 8 June 2023, saw two speakers, Mr Radie Omar and Mr Nik Mohammad Syamil Ilman speaking on the same topic. The two-day e-workshop is a platform built by MFPC and SC for the youth to express and exchange views on retirement planning. This event served as career exposure for the youth in venturing into the financial services industry. This two-day e-workshop included 553 participants from over 15 universities and institutions.



Financial Planning for Professional Bodies eRoadshow

13 May 2023 & 24 June 2023

On 13th May 2023 and 24th June 2023, the Malaysian Financial Planning Council (MFPC) conducted a half-day virtual event on the Fundamentals of Retirement Planning for members of professional bodies that focused mainly on retirement planning with three important fundamentals. Understanding these fundamentals is the first step towards successful retirement planning. A total of 11 professional bodies were collaborative partners of the event, including the Institute of Engineers Malaysia (IEM) and the Bar Council Malaysia; 380 attended the programme in May, and 278 attended the June session. The event is the first in a series of talks to be held over three years from 2023 to 2025, covering the various aspects of financial planning and aimed at raising the financial knowledge of Malaysians. An initiative of the Capital



Market Development Fund (CMDP) which will provide extensive support during this time, and MFPC, the talks are committed to enhancing Malaysians' awareness of the importance of investing and financial planning, of which retirement planning is an integral component.

10th MFPC e-conference on Shariah Wealth Management & Financial Planning 2023

17 May 2023



10th MFPC e-Conference on Shariah Wealth Management & Financial Planning

Global Recession Fears: Challenges and Opportunities in Wealth Management

17th May 2023 | <https://events.hubilo.com/10thmecswwmfp> | 9.00am - 1.15pm

Strategic Partner

kenanga

Kenanga Investors

Organised by



Platinum Sponsor



Silver Sponsor



In alliance with CIMB

Supporting Organization



Media Partner



The annual installment of the Shariah Wealth Management Conference was organized by the Malaysian Financial Planning Council (MFPC) with the theme “Global Recession Fears: Challenges and Opportunities in Wealth Management” on 17th May 2023. The annual event aimed to keep participants updated on the latest developments in Islamic wealth management and financial services industry apart from providing participants with insightful presentations and engagement interactive sessions through a state-of-the-art online conference system, Hubilo. The virtual conference was attended by over 800 participants who came mainly from Islamic and Shariah financial backgrounds. Scholars, researchers, and practitioners in the financial industry gathered during featured sessions on managing investment risks in times of uncertainty and were involved in roundtable

discussions designed to equip them with strategies to effectively manage new economic impacts. Experts from leading companies such as Saturna Sdn. Bhd, MicroLEAP, Ethis Group, Association of Shariah Advisors in Islamic Finance (ASAS), and SINEGY shared their knowledge and experience with participants while Al-Huda CIBE Dubai, United Arab Emirates collaborated as media partners. Mr Vincent Kwo Shih Kang, the president of MFPC stated in his opening speech, “Shariah Wealth Management is certainly gaining a lot of attention and popularity in the marketplace. As one of MFPC’s strategic pillars is ensuring community financial well-being, we want as many Malaysians of all ethnicities and social economic backgrounds to understand that a ringgit in hand today is worth more than a dollar promised in the future.”

My Money & Me (Penang)

17 June 2023



Rakan Strategik



Disokong oleh



Dengan Kerjasama



MFPC's signature programme, My Money & Me workshop, was held at Universiti Sains Malaysia in Pulau Pinang on 17th June 2023 and officiated by Deputy Minister of Finance II, YB Steven Sim Chee Keong. The event, attended by 300 members of the public comprising mainly young adults, highlighted four key pillars of financial management. The Federation of Investment Managers Malaysia (FIMM) shared its expertise, offering participants invaluable insights and practical guidance. MFPC conducts these programmes free of charge throughout the year at various venues in the country and online, aimed at elevating financial planning education among Malaysians as well as empowering them with essential knowledge and skills for effective financial management throughout their lives. YB Steven Sim Chee Keong emphasized the critical need for financial management awareness to ensure good financial health during his opening speech. "Young people today need to take their

long-term financial savings plans seriously to provide for their life after retirement. The programme today is a commendable initiative by national financial agencies and MFPC, aiming to provide targeted and general financial planning education programmes." This event was supported by the Ministry of Youth and Sports and Majlis Belia Malaysia. MFPC's fintech partner, Perfect10 Financial Intelligence (P10) was also part of the event. P10 serves as the official financial navigator platform. To further elevate the impact of this event, strategic partners included Securities Commission Malaysia, InvestSmart®, FIMM, Life Insurance Association of Malaysia (LIAM), Malaysian Takaful Association (MTA), and Lembaga Hasil Dalam Negeri Malaysia (LHDNM). This support and collaboration serves as a testament to the importance of financial awareness and the collective effort to promote sound financial practices among Malaysians.

19th AGM & 9th Election 2023

20 June 2023



The Malaysian Financial Planning Council (MFPC), an organization initiated by the government in 2004, elected Mr Andy Ng Yen Heng, Head of Great Eastern Life Assurance, Centre of Excellence, as the Council's President in the 9th Election held during the Council's 19th Annual General Meeting on 20th of June 2023, at the MFPC office in Mont Kiara. Andy has worked in the insurance industry in Malaysia for many years and was previously

the Council's Secretary during the 2021-2023 term. Along with the other newly-elected National Council members, he is set to assume office immediately for the term 2023-2025. MFPC actively provides financial planning professional courses and offers professional guidance on financial planning issues through its Council members. MFPC will increase efforts to improve Malaysians' fundamental financial literacy with the goal of improving their financial

well-being, particularly those from the middle- and lower-income groups. Our current government's interpretation of Madani focuses on aspirations other than monetary rewards and non-financial values. MFPC is adamant about following this path. My Money & Me, a UNESCO award-winning literacy program, will continue to have a positive social impact. Malaysians should be able to see that the greatest way to

enhance their lives and livelihoods is to adopt appropriate financial behavior. As the MFPC approaches its 20th anniversary in 2024, the Council expects that with a steady increase in certified financial planners and a new board in place, the Council will be able to continue to innovate and provide game-changing initiatives for financial literacy education.

MFPC RFP Premier Capstone - Intake 2023

4 July 2023



As a proactive response, the Malaysian Financial Planning Council (MFPC), aligning with Bank Negara Malaysia (BNM)'s effort to support the growth of the local financial planning industry, initiated a fast-track five-day intensive RFP Capstone programme for chief executives, for the conferment of the RFP designation. Candidates who attended this programme were nominated by the management of their respective financial institutions. This year's programme was attended by 12 participants. Held every year, MFPC has successfully organized premier RFP and Shariah RFP capstone programmes tailored

for top management of the financial services industry, which offer an accelerated route to obtain the professional RFP / Shariah RFP designation. RFP is recognized by both BNM and the Securities Commission (SC) Malaysia. This premier programme allows top management executives to be professionally designated with financial planning credentials. It is hoped that top executives of various industries who may have missed opportunities in past years due to hectic work schedules, will be able to avail themselves of this programme in the future.

12th Phillip Capital 2023 Investment Conference

15 July 2023

MFPC was an event partner for the annual PhillipCapital hybrid Phillip Investment Conference 2023, on 15 July 2023 at Berjaya Times Square Hotel; 3,293 delegates attended both physically and virtually. This most-anticipated Annual Conference featured 18 distinguished speakers who shared insightful, up-to-date information on topics ranging from the global economy to investment strategies and investor sentiments. Alongside POEMS Global MY 2.0, Phillip Capital Sdn Bhd introduced the Stocks and Futures Online Account Opening

feature which enables investors to open stock and futures trading accounts online with Phillip from the comfort and convenience of their homes, while simultaneously doing their bit for the environment by eliminating paper use. “We are thrilled to have successfully hosted the Phillip Investment Conference 2023, where we showcased our latest services and addressed the evolving needs of the investment community,” said Andy Lim Say Kiat, Group Managing Director of PhillipCapital Malaysia.



My Money & Me (Sabah)

22 July 2023



Rancang Kewangan, Demi Masa Depan
“Plan your money, plant your future”

Rakan Strategik



Disokong oleh



Platform Rasmi eLearning



Rakan Akademik



Rakan Rasmi Laporan Kredit



experian

Deputy Minister of Finance Sabah, YB Tan Lee Fatt officiated the launch of the Malaysian Financial Planning Council (MFPC) Sabah Chapter at Hotel 7 Suria on 22nd July 2023. The Chapter will be managed by a

local committee that best understands the needs of Sabahans in this respect. The establishment of the Sabah Chapter will facilitate greatly MFPC reaching out to Sabahans with its award-winning financial planning



education programmes, elevating financial literacy levels in the state, which is among the lowest in the country. This is in keeping with MFPC's efforts at raising the financial literacy of all Malaysians by spearheading to provide financial education to Malaysians from all walks of life. The Sabah Chapter will play a key role in bringing to Sabah financial education programmes and other relevant events to benefit Sabahans in the effective management of their finances, thus ensuring their financial well-being right into their retirement

years. Highly knowledgeable experts from MFPC, Lembaga Hasil Dalam Negeri (LHDN), Bank Negara Malaysia (BNM), and the Securities Commission Malaysia, among other organizations, shared their knowledge of budgeting, the benefits of taxation for shared prosperity, the importance of insurance and takaful protection, and the various investment vehicles, in addition to other aspects of financial planning. MFPC is grateful to our strategic partners ensuring the success of the programme.

My Money & Me (Kuantan)

9 September 2023



Rancangan Kewangan, Demi Masa Depan
"Plan your money, plant your future"

Rakan Strategik



Disokong oleh



MFPC's signature programme, the 'My Money & Me' workshop, was held at Sri Manja Boutique Hotel Indera Mahkota, Kuantan, officiated by Mr. Keith Leow, MFPC's East Coast Chapter Chairman. The event, attended by 200 members of the public comprising mainly young adults, highlighted four key pillars of financial management and an expertise-sharing

session, offering participants invaluable insights and practical guidance. MFPC conducts these programmes free of charge throughout the year at various venues in the country and online, to elevate financial planning education among Malaysians and empower them with essential knowledge and skills for effective financial management throughout their lives.

This event was also supported by Kuantan-based officers of the Malaysia Anti-Corruption Commission (MACC) and Royal Malaysia Police (PDRM). Apart from that, MFPC's fintech partner, Perfect10 Financial Intelligence (P10), was also part of the event. P10 serves as the official financial navigator platform. To increase the impact of this event, strategic partners included Securities Commission Malaysia, InvestSmart®, Federation

of Investment Managers Malaysia (FIMM), Life Insurance Association of Malaysia (LIAM), and Lembaga Hasil Dalam Negeri Malaysia (LHDNM). This support and collaboration serve as a testament to the importance of financial awareness and the collective effort to promote sound financial practices among Malaysians. As a token of appreciation, lucky attendees won Touch & Go e-wallet credits worth RM1,000.



GIFA Championship Award (Best Islamic Finance Qualifications) 2023

14 September 2023

The 13th Global Islamic Finance Awards (GIFA) took place in the King Fahd Palace, situated in Dakar, Republic of Senegal, on September 14th, 2023. The "GIFA Championship Award for Best Islamic Finance Qualifications 2023" is a prestigious accolade that recognizes and celebrates the most outstanding qualifications or educational programmes in the field of Islamic finance. GIFA is a well-known international platform that acknowledges excellence and innovation in the Islamic finance industry. This specific award acknowledges institutions or programmes that have made

significant contributions to Islamic finance education in 2023. For seven years in a row, the Shariah Registered Financial Planner programme has received awards in various categories. This year, MFPC took the Championship Award for Best Islamic Finance Qualifications 2023. The syllabus of the Shariah RFP programme has been developed by Shariah experts and is a dynamic, evolving programme that has been regularly reviewed, revised, and updated. This is to ensure it remains relevant and reflects current industry needs, regulatory changes and requirements.



Financial Planning for Professionals E-Roadshow

14 October 2023

MFPC, with the support of the Capital Market Development Fund (CMDf), has introduced a financial well-being e-roadshow, Financial Planning for Professionals. This collaboration with multiple professional institutions in Malaysia will see wider participation of professionals from various sectors, and enhanced awareness opportunities. Financial Planning for Professional E-Roadshow is a virtual event aimed at providing professionals with valuable information and insights into financial planning, and opportunities to learn about various aspects of personal finance, investment, retirement planning, and wealth management. This event, a collaborated with CFA Society Malaysia, MAAM, CTIM, MIM, MFA and MICPA promoted the importance of financial planning by focusing on investment planning and retirement planning among individuals in the various professional bodies. It also highlighted financial advisory services as

a professional service offered by Licensed Financial Planners and Financial Advisors. The half-day event was attended by 200 participants from various professions and MFPC members, and offered three speakers who each focused on different profession-related topics. An event like the Financial Planning for Professionals E-Roadshow can be an effective way of educating professionals about financial planning, providing them with the knowledge and tools to make informed financial decisions, and help them achieve their financial goals. It is an opportunity to empower professionals with financial literacy and guide them toward a more secure financial future.



The banner features the MFPC logo at the top left, followed by the 'e' logo for Financial Well Being. The main title 'FINANCIAL WELL BEING E-ROADSHOW' is prominently displayed. Below this, the event details are listed: 'FINANCIAL PLANNING FOR PROFESSIONALS E-ROADSHOW', '14 OCTOBER 2023 SATURDAY', and '8.30 AM - 12.30 PM'. The MFPC 3 CPD logo is also present. On the right side, there is a photograph of three men in business attire. At the bottom, a row of logos for partner organizations is shown: LogM, CFA Society Malaysia, MAAM (Malaysian Association of Asset Managers), MICPA MALAYSIA, ctim (Chartered Tax Institute of Malaysia), MIM (Malaysian Institute of Management), and MFA (Malaysian Franchise Association).

Malaysian Financial Planning Day | 21 October 2023

MFPC held its first Malaysian Financial Planning Day in conjunction with the National Financial Literacy Month on Saturday, 21st October 2023 at Securities Commission Malaysia. The event, a fully funded initiative by the Capital Market Development Fund (CMDf) was officiated by Datin Azalina Adham, Managing Director of Securities Commission, Malaysia. MFPD was jointly organized by four Malaysian financial planning institutions: MFPC, the Financial Planning Association of Malaysia (FPAM), the Association of Financial Advisors (AFA), and the Malaysian Financial Planners and Advisers Association (MFPA). Attended by almost 1,000 members of the public and university students, MFPD, a collaborative employers in the Financial Planning industry. This event included a series of presentations and one-to-one sessions that served as guides

for youths pursuing a career as a financial planner. MFPD was also aimed at increasing participants' financial literacy through a series of talk sessions by experts. MFPC President, Mr. Andy Ng Yen Heng stated that MFPD marks a significant step forward in MFPC's mission to provide young individuals with essential information about careers in financial planning and the financial markets. He added, "Our primary objective today is to inspire and inform young people who are contemplating a career in financial planning or the financial markets. We aim to provide the knowledge and insights needed to make informed career choices, ultimately contributing to the growth of licensed intermediaries in the capital market."



LEAD ORGANISER



SUPPORTED BY



CO-ORGANISERS



Financial Literacy Programme at Trolak Felda Timur

24 October 2023



A Financial Literacy Programme for Federal Land Development Authority (FELDA) settlements was held recently at Trolak FELDA Timur. The speaker for this session was Prof Fazli. Financial Literacy Programmes are aimed at enhancing the financial literacy of the B40 community in FELDA settlements, empowering residents with the knowledge and skills needed to make informed financial decisions, manage their agricultural income effectively, and enhance their overall financial well-being.

Retirement Planning E-Workshop for Youth (Session 3)

25 October 2023

Having a retirement fund is crucial; you are saving not just for your future but also for your family's finances, allowing them to withstand any future financial emergency, and also for their emotional well-being. According to the nation's gross domestic savings as a share of gross domestic product, it seems that Malaysians are saving less for retirement. In 2020, this stood at 26.12%, the lowest on an annual basis since 1975. Without any savings, a retirement crisis might arise among Malaysians. As stated by the World Bank, one in five Malaysians is expected to be 65 years old

or older, by 2056. On 25 October 2023, MFPC conducted a half-day virtual event, the Retirement Planning E-Workshop for Youth attended by 233 participants, which focused on retirement planning and private retirement schemes. For youths, understanding the fundamentals is the first step toward successful retirement planning. During the half-day event, Mr Husaini Hussin CEO of Private Pension Administration (PPA) was invited to present on private retirement schemes while Mr. Ethan Teh, Certified MFPC Trainer, spoke on retirement planning.



9th UNESCO-APEID Meeting on Entrepreneurship Education in Hangzhou,

26-27 October 2023

The 9th UNESCO-APEID Meeting on Entrepreneurship Education is a significant international event focusing on entrepreneurship education. The Asia-Pacific Programme of Educational Innovation for Development (APEID), a part of UNESCO (the United Nations Educational, Scientific, and Cultural Organization), organizes this meeting. Each UNESCO-APEID Meeting typically has a specific theme related to entrepreneurship education. This theme guides the discussions, workshops, and presentations throughout the event. Malaysian Financial Planning Council was invited to the 9th UNESCO-APEID Meeting on Entrepreneurship Education at Zhejiang University, Hangzhou from 26th to 27th October 2023. Mr. Phang Kar Yew, Deputy President of MFPC, represented the Council during the two-day meeting. He focused on Partnership and Teacher Training and Institutional Capacity Building topics during the discussion. Such meetings serve as a valuable platform

for advancing entrepreneurship education, promoting innovation, and fostering collaboration among stakeholders in the field. They contribute to UNESCO's mission of building a culture of peace and sustainable development through education and other areas. Mr. Phang was also selected as a presenter during the parallel session on Teacher Training and Institutional Capacity Building and Empowering Social and Financial Well-Being by Financial Literacy Initiatives. During this ten-minute session, he shared multiple initiatives by MFPC since its inception in 2004, and its post-COVID initiatives. The MFPC also won the Best Poster award with an entry representing MFPC signatures programme. UNESCO-APEID meetings often lead to the initiation of follow-up projects, collaborations, or further research to advance entrepreneurship education in the Asia-Pacific region and beyond.



My Money & Me Terengganu and Launch of East Coast Chapter

28 October 2023



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

Rakan Strategik



Disokong oleh



Platform Rasmi eLearning



Rakan Akademik



Rakan Rasmi Laporan Kredit



My Money & Me workshop, MFPC's signature programme, was held at Raia Hotel Terengganu on 28 October 2023, officiated by YB Hj Khazan Che Mat, Deputy Speaker of the Terengganu State Assembly Terengganu. The event was attended by 200 members of the public comprising mainly young adults from local institutions such as UNISZA, UMT, UiTM Hulu Terengganu, and Polytechnic Kuala Terengganu. This event highlighted four key pillars of financial management, with speakers sharing their expertise, and offering participants invaluable insights and practical guidance. YB Hj Khazan emphasized the

critical need for financial management awareness to ensure good financial health during his opening speech. "We should understand cash flow, plan expenses in advance, be able to determine your income source and where it is spent, in addition to maximizing investments and financial planning for the future." MFPC's fintech partner, Perfect 10 Financial Intelligence (P10) was also part of the event. P10 serves as the official financial navigator platform. As a token of appreciation at that event, lucky attendees won an iPad 9th Generation, Xiaomi Pad 6, and Touch & Go e-wallet credits were given away.



MFPC Virtual TeaTalks

Financial Planning TeaTalks is a concept that combines the idea of enjoying a cup of tea or coffee with discussions and advice on financial planning. It is a casual and relaxed setting where individuals or groups can engage in conversations about their financial goals, investments, savings, and retirement planning while sipping their favorite hot beverages virtually. In conjunction with Financial Literacy Month, MFPC held four sessions of Virtual TeaTalks focusing on the four pillars of financial planning. The first session was presented by Mr. Anthony Ang Sang Nang followed by Mr. Mohamad Sani Ayob, and Mr. Jack Lin, covering topics such as Formulating Your Investment Planning, A Wall Around

October 2023 (Financial Literacy Month)

Your Wealth, and Managing Living Cost. Two hundred members of the public attended this two-hour session. During these four sessions, participants engaged in discussions about various financial topics, including budgeting, saving, investing, retirement planning, tax strategies, and more. MFPC TeaTalks serve as an educational platform, where attendees can learn about different aspects of financial planning. While TeaTalks are typically informal, they can also serve as a channel through which individuals receive personalized financial advice tailored to their specific situations. Attendees can ask questions, seek guidance, and get recommendations from financial professionals or experienced peers.



The Virtual Industry: Professionalism & Ethics Forum 2023 – “Ethical Considerations in Artificial Intelligence and Machine Learning”

8 November 2023

THE VIRTUAL INDUSTRY :

PROFESSIONAL & ETHICS FORUM 2023

“ETHICAL CONSIDERATIONS IN ARTIFICIAL INTELLIGENCE AND MACHINE LEARNING”

The Professionalism & Ethics Forum brought together professionals from various fields to engage in discussions, share knowledge, and promote ethical behavior and professionalism

in their respective industries. Ethical considerations in artificial intelligence (AI) and machine learning (ML) are of paramount importance due to the growing influence of these

Lead Organisation



Supported by



Co-Organisers



technologies in various aspects of our lives. Ethical guidelines help ensure that AI and ML systems are developed, deployed, and used in ways that are fair, transparent, and aligned with human values. Held on 8 November 2023, The Virtual Industry Professionalism & Ethics Forum 2023 saw 900 participants register for the event, with some joining in from overseas. This event was attended by Mr. Andy Ng Yen Heng, MFPC President, Dr. Wong Huei Ching, Executive Director, Digital Strategy & Innovation, Securities Commission Malaysia (SC), and Mr. S.K. Samy, Chairman of the Ethics and Compliance Board, MFPC. This event consisted of four sessions and seven speakers from MCMC, Bank Islam Malaysia Berhad, UTAR, Cashku, AIA Bhd, Principal

Malaysia, and Microsoft Malaysia. Speakers highlighted that the route to success in the financial services industry must consistently be the ethical one. They shared real-life experiences of financial services sector scenarios in Malaysia, pointing out where AI could provide opportunities to help propel personal financial planning practices. Addressing these ethical considerations in AI and ML is crucial for ensuring that these technologies serve as tools for progress and do not compromise individual rights, social justice, or human values. Ethical AI and ML development is a shared responsibility among developers, organizations, policymakers, and society at large.



Being Smarter in Financial Management Seminar

To empower the public with financial wisdom, the Penang Chapter of the Malaysian Financial Planning Council (MFPC) held a free seminar, “Being Smarter in Financial Management” on Saturday, the 11th of November, 2023 at University Sains Malaysia (USM), Penang, with 200 attendees. The seminar featured three distinguished speakers including Jason Koeh, an experienced financial professional who has served 25 years in the industry, and certified by MFPC. He shared insights into the formula for achieving financial freedom, covering the importance of financial

11 November 2023

wisdom, cash flow management, credit awareness, prudent debt management, and the distinction between false affluence and genuine wealth.

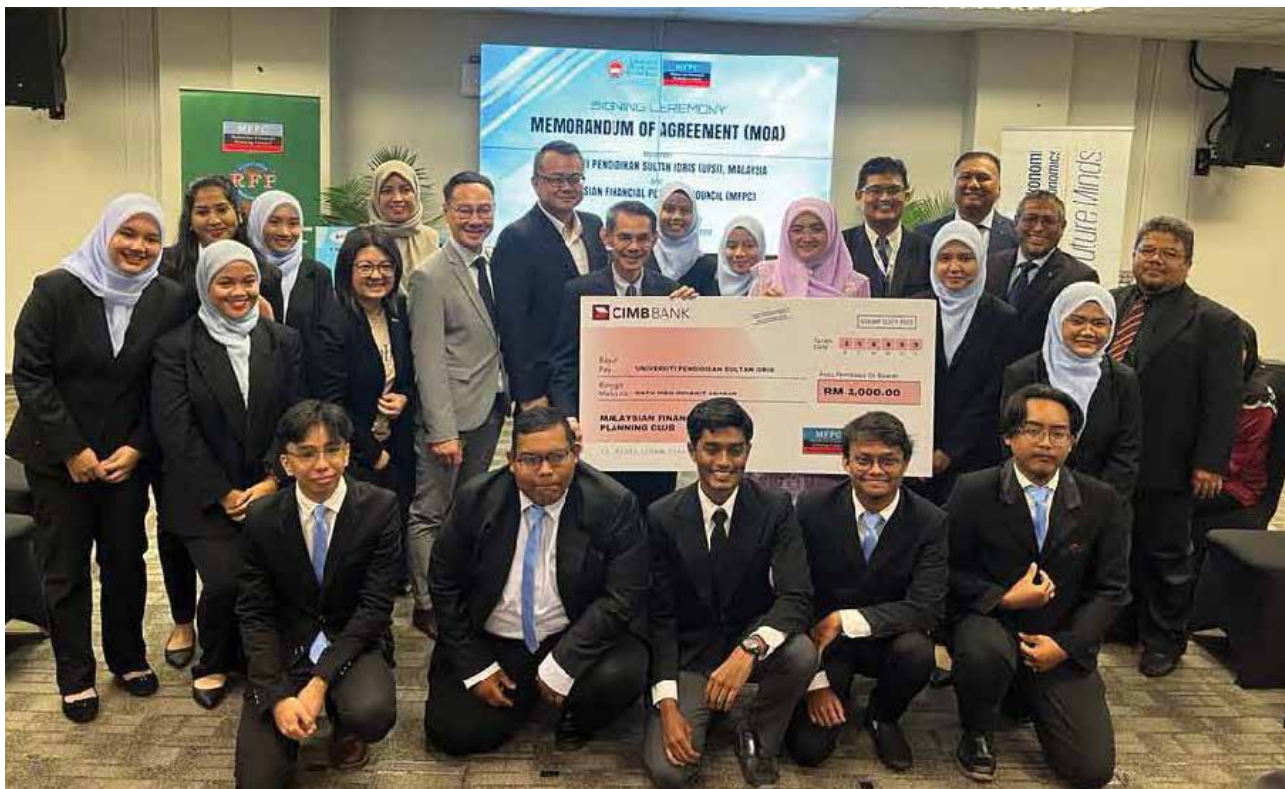


Memorandum Of Agreement Signing Ceremony Between Universiti Pendidikan Sultan Idris (UPSI) and MFPC

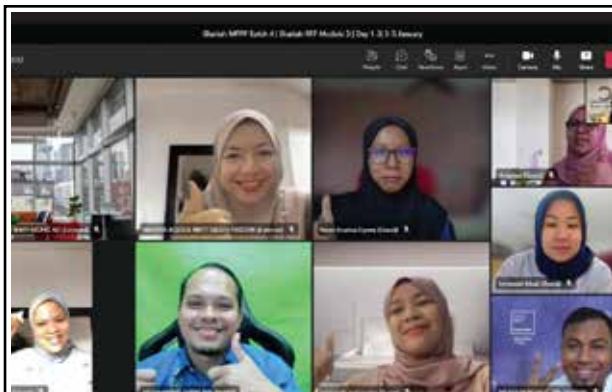
14 November 2023

This was a symbolic event signifying the commitment and cooperation of the parties involved to help build trust and transparency, and showcase the importance of collaboration. On 14 November, MFPC attended the Memorandum of Agreement Signing Ceremony with UPSI at the Faculty of Human Development of UPSI's Sultan Azlan Shah Campus. This ceremony was witnessed by MFPC President, Mr. Andy Ng Yen Heng, and Vice Chancellor of UPSI, Professor Dato Dr. Md Amin bin Md Tarif. UPSI is MFPC's education provider; such partnerships are part of the Council's focus, having committed to two

ESGs: ESG 4 for Quality Education and ESG 17 for Partnership for the Goals. The ESGs can only be realized with a strong commitment to partnerships and cooperation. Apart from the signing ceremony, the event itself witnessed another milestone; the UPSI-MFPC Financial Planning Club was inaugurated on the same day. UPSI is also the first university to have a financial planning club. This club was established to create awareness of financial literacy and professional financial planning education with MFPC within the campus as well as offering internship opportunities in the financial industry.

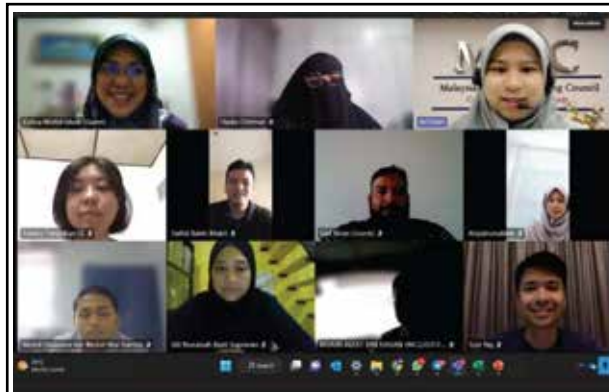


MFPC CPD Programmes, Classes, Financial Planning Workshops, Webinar & Exhibitions



Shariah MPPP Shariah RFP - Module 3

3 January 2023



Shariah RFP Capstone

3 January 2023



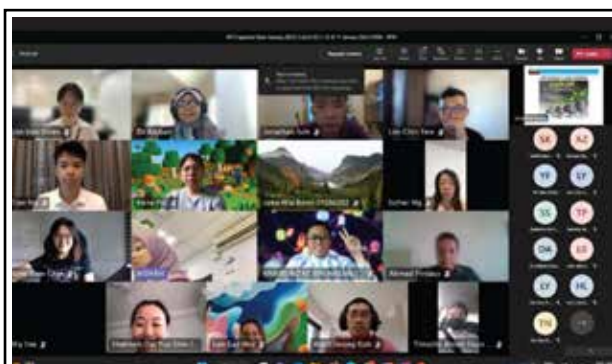
RFP Capstone - Module 1

3 January 2023



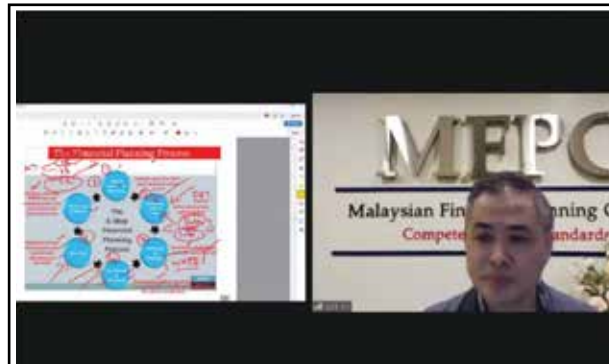
Shariah MPPP Batch 4 & Shariah RFP Module 3

4 January 2023



Capstone (combined class RFP & Shariah RFP)

4 January 2023



Fundamentals of Financial Planning

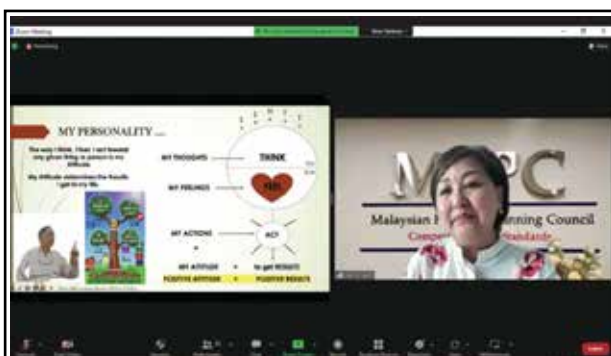
5 January 2023



RFP Capstone
6 January 2023



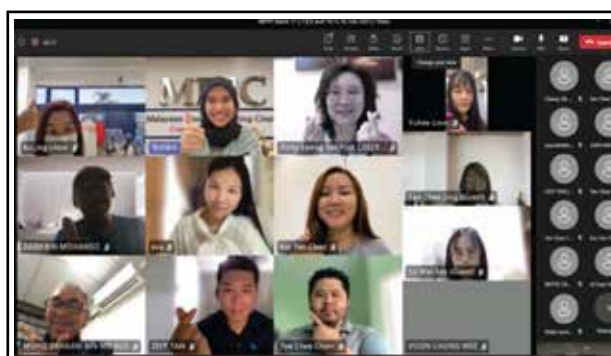
Shariah RFP Capstone
6 January 2023



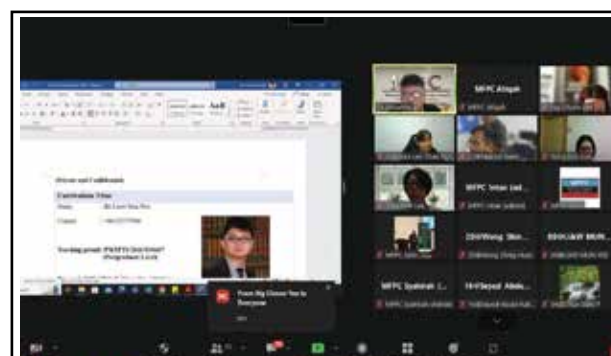
**Tips on Growing a Powerful MDRT
Brand Personality**
19 January 2023)



**Transforming Yourself From Product to
Advisory**
2 February 2023



MPPP Batch 17
7 February 2023



**Risk Management & Insurance Planning
(Case Study)**
23 February 2023)



**CPD Programme Risk Management-Insurance
Planning**
23 February 2023)



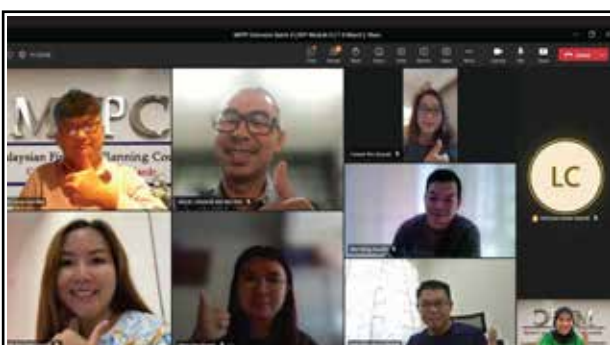
MFPC-UUM RFP Module 7 Programme
27-28 February 2023



**MFPC-USIM Shariah RFP Module 7
Programme**
1-5 March 2023



**Retirement Planning for Youth –
e-workshop**
5 March 2023

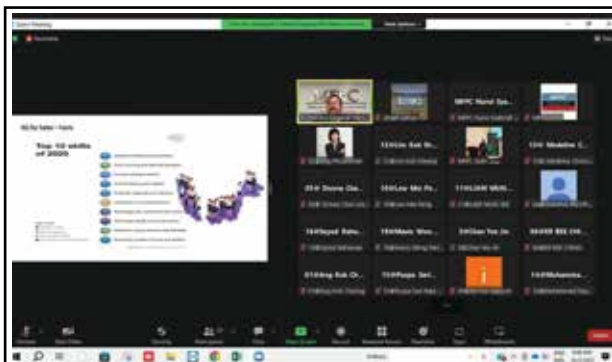


MPPP Extension Batch 4
7-8 March 2023



CPD Programme Tax Planning (Individual)
9 March 2023)

MFPC ACTIVITIES



CPD Programme EQ for Sales

16 March 2023



MFPC Industry Talk With Nilai University

17 March 2023



Courtesy Visit from TSI Wealth Planners

20 March 2023



RFP Capstone

20 March 2023



Shariah RFP Capstone

20 March 2023



CMDF Research Project Committee Meeting
at UPM

21 March 2023

MFPC ACTIVITIES



Visit from Association Shariah Advisors in Islamic Finance (ASAS)

22 March 2023



Shariah MPPP Program Overview with Capspring Temasek Financial Group

23 March 2023



Shariah RFP Capstone (Module 5)

23 March 2023



Briefing For MDRT Achievers

24 March 2023



APU AKPK Club "Money Mayhem Varsity Challenge" Coordination Meeting

7 April 2023



MFPC Industry Talk 2023 | AMC College

10 April 2023

MFPC ACTIVITIES



MFPC Industry Talk 2023 | Universiti Tunku Abdul Rahman (UTAR)

14 April 2023



KPT Pace Programme Shariah RFP M7

15 April 2023



MPPP Batch 18 M1 & M2

2 May 2023



RFP Module 7 Examination (UUM)

6 May 2023



MFPC Industry Talk 2023 (TARUMT)

8 May 2023



MPPP Batch 18 (RFP Module 3)

9 May 2023

MFPC ACTIVITIES



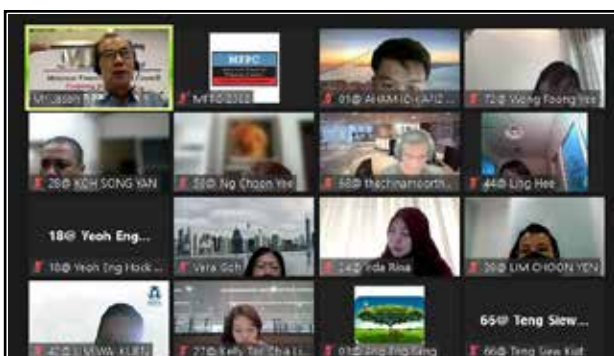
Shariah MPPP Batch 5 (Module 3)

9 May 2023



Shariah RFP Capstone

15 May 2023



Estate Planning - Is it a Myth?

11 May 2023



Industry Talk| UCSI| Blockchains, Cryptocurrency & Decentralization

16 May 2023



Wealthflow Simulation in Financial Planning

19 May 2023



Webinar Investment Planning (Module 3)

24 May 2023

MFPC ACTIVITIES



**MFPC MoU Signing Ceremony with UITM
Puncak Alam**

22 May 2023



Bersama InvestSmart® @Penang 2023

26 - 28 May 2023



**Asia Pacific University (APU) Money Mayhem
Varsity Challenge**

25 May 2023



**National Human Capital Conference HRDC@
Setia Spice Penang**

31 May 2023



MFPC Industry Talk (UniKL)

1 June 2023



**Future HR: Building Resilient Proof
Organisation In The Digital Era**

8 June 2023

MFPC ACTIVITIES



Retirement Planning

8 June 2023



Certificate of Retirement Planning (June Intake)

13 - 14 June 2023



GELM June 2023 Intake Briefing

15 June 2023



Financial Well Being Programme for UTM, Skudai

20 June 2023



Festival Belia #NoFomo.my @ UiTM Puncak Alam

22 June 2023



Prevention of Insider Trading and Chinese Wall Requirements

26 June 2023

MFPC ACTIVITIES



Shariah RFP Capstone (Module 1)

3 July 2023



RFP Capstone (Module 1)

3 July 2023



LPA Graduation @ GE

21 July 2023



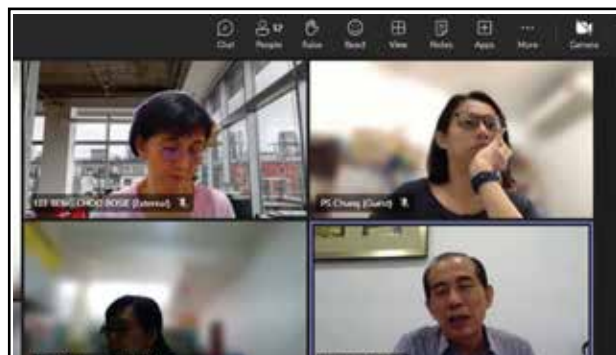
Shariah RFP Capstone (Module 3)

24 July 2023



RFP Capstone (Module 3)

24 July 2023



RFP Module 7 & CPFP

24 July 2023

MFPC ACTIVITIES



Fundamentals of Financial Planning

27 July 2023



RFP M5 @TARUMT

27 - 31 July 2023




Financial Calculator Workshop

3 August 2023




Financial Planning Effective Marketing Tools 101

3-August 2023



RFP M7 UPSI

31 July - 4 August 2023



UPSI Module 7 (Re-sit Examination)

5 August 2023

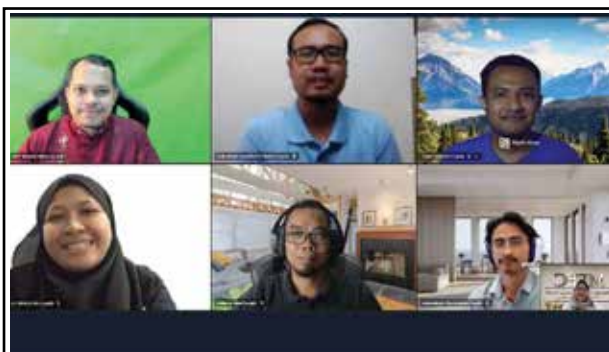
MFPC ACTIVITIES



Risk Management & Insurance Planning RFP Module
5 - Allianz | 18 August 2023
17 August 2023



RFP Module 5 - Allianz
18 August 2023

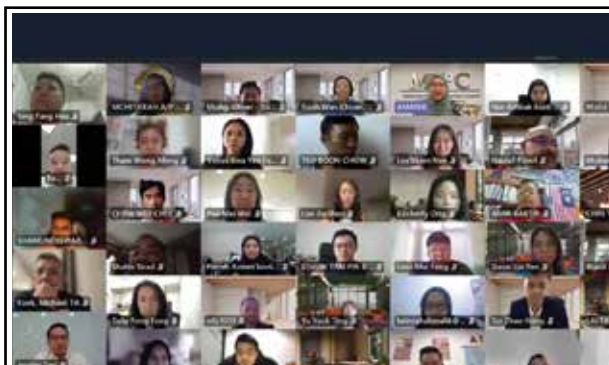


Shariah MPPP Batch 6 Shariah RFP M1

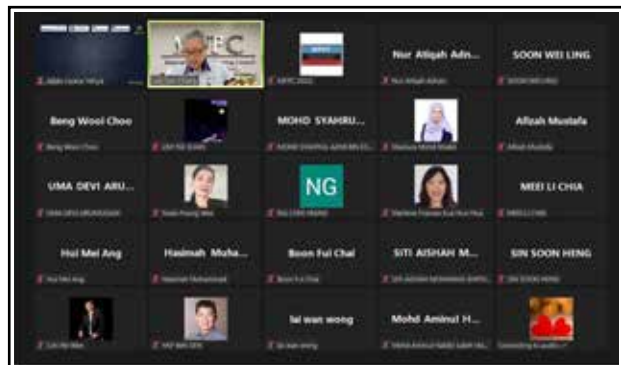
22 - 25 August & 4 - 23 September 2023



UPSI RFP M7 Exam
8 September 2023



RFP and Shariah RFP Capstone programme
11 - 14 September 2023 (Hybrid Mode)



Why Retirement - Myth or Necessity

11 September 2023

MFPC ACTIVITIES



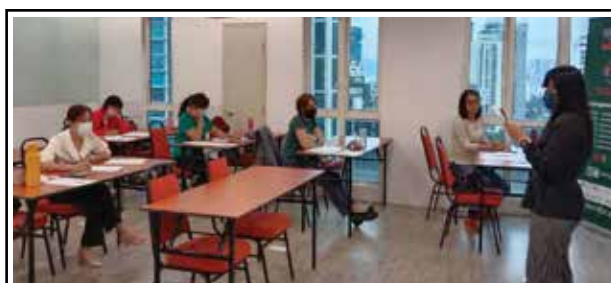
RFP Capstone -Module 5 Estate Planning
11 - 14 September 2023 (Hybrid Mode)



MFPC Industry Talk MMU Ayer Keroh
22 September 2023



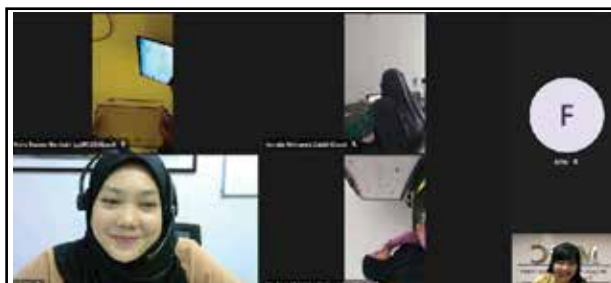
Shariah RFP Capstone
23 September 2023 (Hybrid Mode)



RFP Module 7
23 September 2023



**Certification in Retirement Planning
(Module 1) Shariah RFP**
3 - 5 October 2023



Certificate of Retirement Planning Shariah RFP M6
3 - 5 October 2023

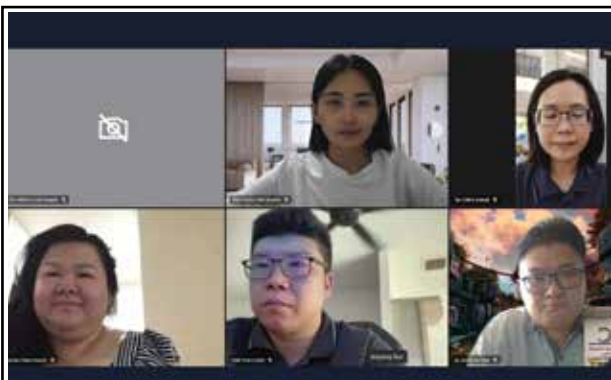


**Sunway University (Sunway AKPK
Club) Forum**
5 October 2023



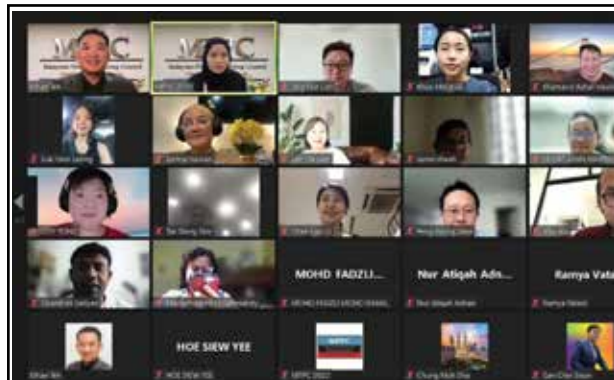
PEPAP RHBT Batch 3
10 - 18 October 2023

MFPC ACTIVITIES



MPPP Batch 21

24 - 26 October 2023



Investment Planning

26 October 2023



Financial Calculator

27 October 2023



Tax Compliance & Estate Planning - MFPC & LHDNM

13 December 2023

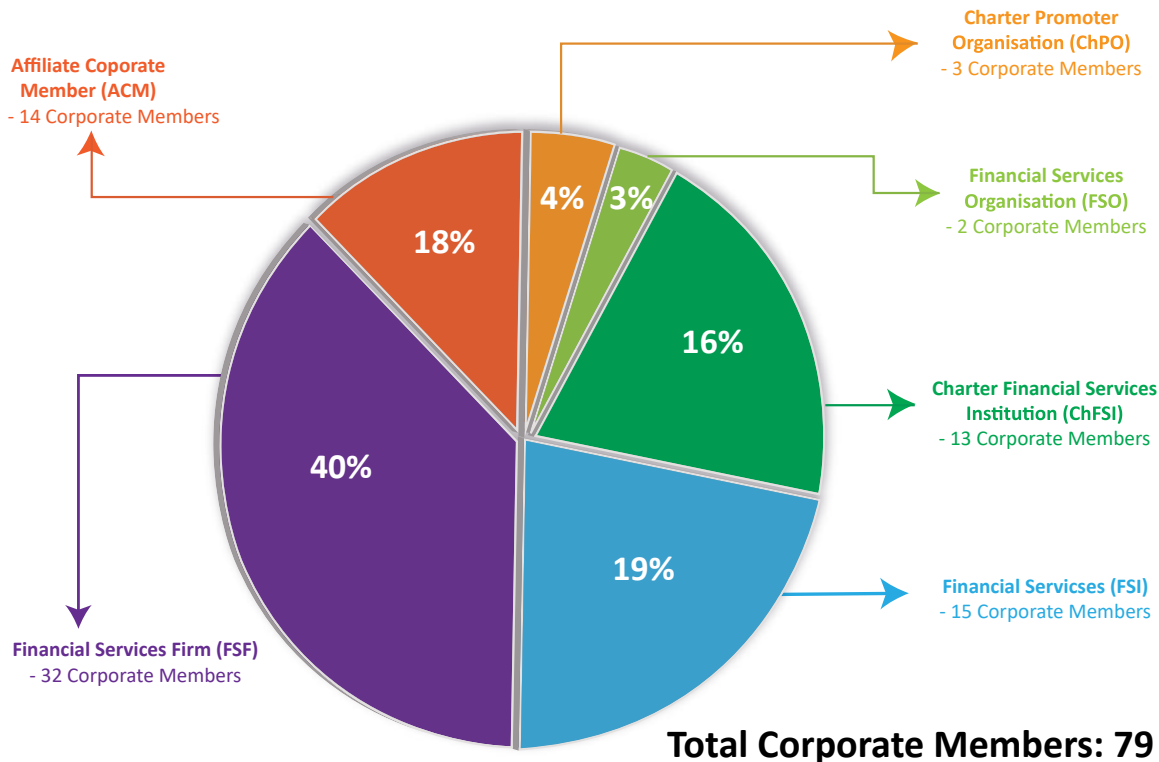


Retirement E-Workshop for Youth

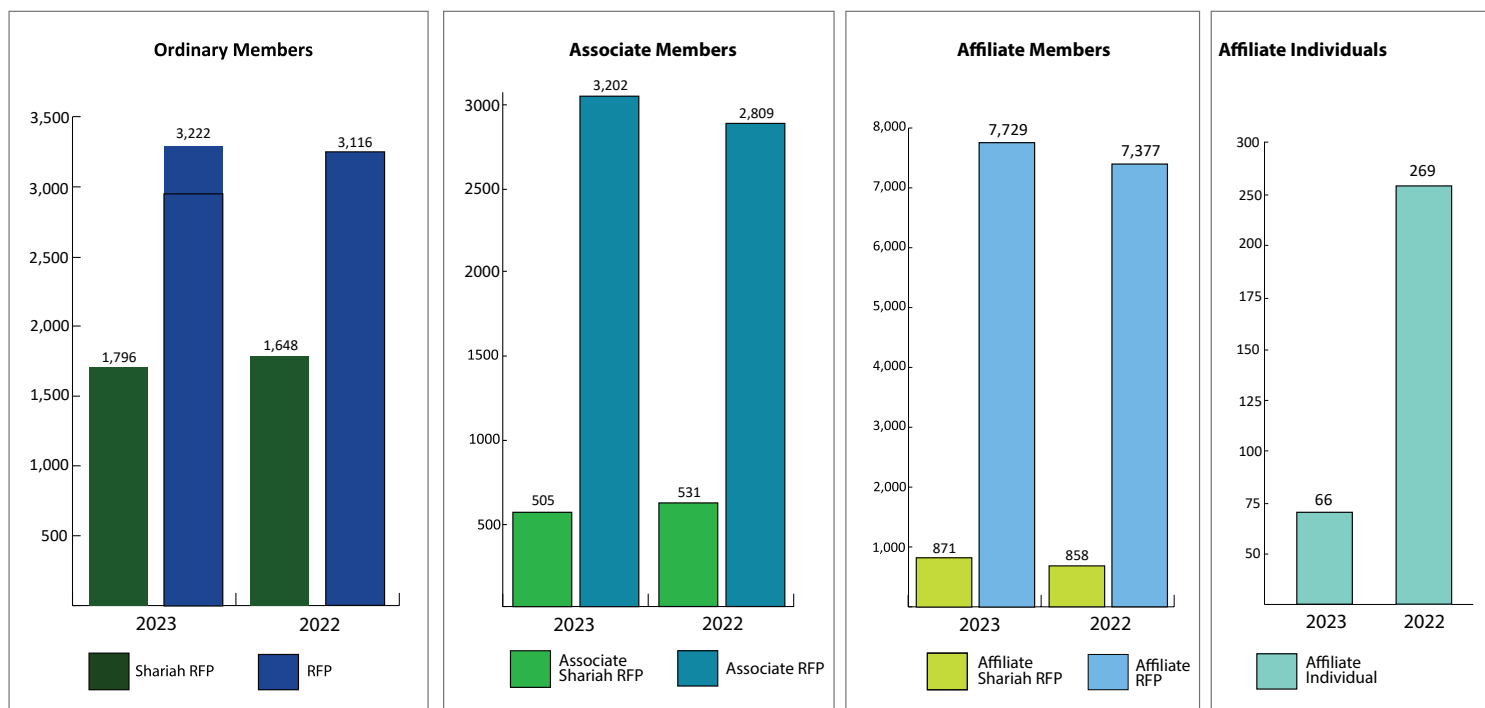
16 December 2023

MFPC MEMBERSHIP IN 2023

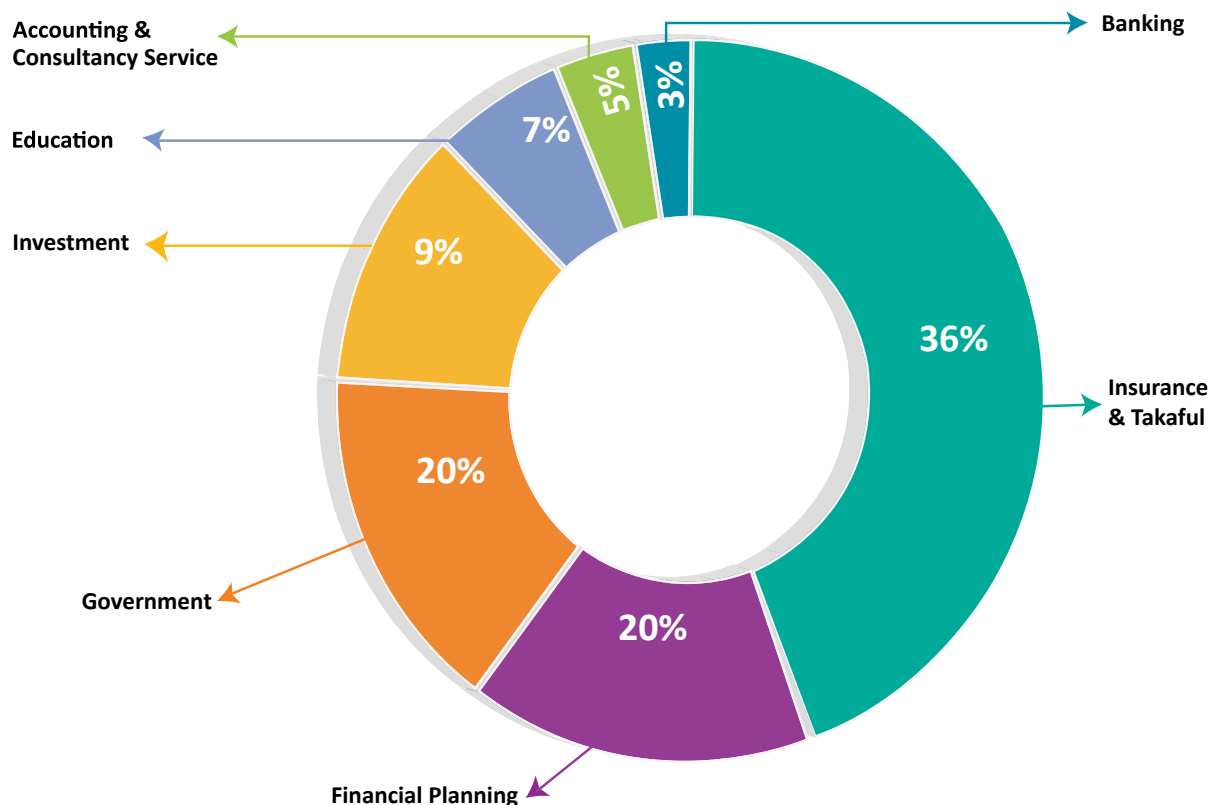
CORPORATE MEMBERS



INDIVIDUAL MEMBER



MFPC MEMBERSHIP IN 2023



1st MFPC

RFP
Your Pathway
to Professionalism

RFP
A Premier Financial Planning
Designation of MFPC

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 2023

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
JANUARY				
1	5-Jan-23	Fundamentals of Financial Planning	MFPC	6
2	6-Jan-23	2023 VKA Biz Kick Off Conference	VKA Wealth Planners Sdn Bhd	5
3	7-Jan-23	What & Where to Invest in 2023 - Penang	iFAST Capital Sdn Bhd	5
4	9-Jan-23	Market Outlook 2023	Phillip Mutual Berhad	3
5	14-Jan-23	What & Where to Invest in 2023 - KL	iFAST Capital Sdn Bhd	5
6	14-Jan-23	Explore Independent Financial Business Model	Yes Financial Berhad	2
7	19-Jan-23	Tips on Growing a Powerful MDRT Brand Personality	MFPC	3
8	31-Jan-23	iFAST CNY Open House - 2023	iFAST Capital Sdn Bhd	3
FEBRUARY				
9	2-Feb-23	Transforming Yourself From Product to Advisory	MFPC	3
10	9-Feb-23	The Trusted Advisor	Uob Kay Hian Wealth Advisors (m) Sdn Bhd	11
11	13-Feb-23	2023 Kick-Off Conference: Awakening	Bill Morrisons Wealth Management Sdn Bhd	8
12	15-Feb-23	Independent Financial Advisor profession and industry in Malaysia: Overview and challenges	Whitman Independent Advisors Sdn Bhd	2
13	17-Feb-23	Advance Fin Advisory 2023 Eric Tsu Coaching Program- Day 1	Advance Fin Advisory Sdn Bhd	4
14	20-Feb-23	A to Z Practical Knowledge on Sukuk Structuring	Salihin Shariah Advisory Sdn Bhd	7
15	21-Feb-23	FAA Spring Conference 2023	FA Advisory Sdn Bhd	7
16	22-Feb-23	Financial Planning Workshop: Legacy Planning	Phillip Mutual Berhad	6
17	23-Feb-23	2023 Harveston Annual Adviser Conference - "The Leap"	Harveston Financial Advisory Sdn Bhd	15
18	23-Feb-23	Risk Management & Insurance Planning	MFPC	6
19	25-Feb-23	Top Secrets on How To Close Big Insurance Cases	Jenny Yeoh Associates Sdn Bhd	14
MARCH				
20	7-Mar-23	iFAST Monthly Morning Meeting - March'23	iFAST Capital Sdn Bhd	3
21	9-Mar-23	Tax Planning (Individual)	MFPC	6
22	11-Mar-23	My Money & Me (Lembah Klang)	MFPC	4
23	14-Mar-23	Plan Writing Express Workshop	Phillip Mutual Berhad	7
24	16-Mar-23	EQ for Sales	MFPC	3
25	18-Mar-23	Certified Professional In Taxation	TST Consultants Sdn Bhd	14
26	18-Mar-23	Takaful Bukan Hibah	TSI Wealth Planners Sdn Bhd	4
27	21-Mar-23	Islamic Capital Market Fundamentals	Salihin Shariah Advisory Sdn Bhd	6
28	27-Mar-23	Financial Planning 101	UOB Kay Hian Wealth Advisors (m) Sdn Bhd	6
APRIL				
29	1-Apr-23	Self-Paced e-CPD programme : Virtual MFPC Professional & Ethics Forum	MFPC	4
30	3-Apr-23	I-Max Financial Internal Training Programme	I-Max Financial Sdn Bhd	8
31	4-Apr-23	iFAST Monthly Morning Meeting - April'23	iFAST Capital Sdn Bhd	3
32	9-Apr-23	Webinar e-Filing (Individual & Business Owner Session)	MFPC	3
33	14-Apr-23	2023 VKA Q2 Conference (Zoom)	VKA Wealth Planners Sdn Bhd	4
34	27-Apr-23	Professional Development Day Quarter 1/2023	UOB Kay Hian Wealth Advisors (m) Sdn Bhd	7

No.	Date	Activity	Organiser / Coorganiser	CPD Hours
MAY				
35	9-May-23	iFAST Monthly Morning Meeting - May'23	iFAST Capital Sdn Bhd	3
36	11-May-23	Estate Planning - Is it a Myth?	MFPC	6
37	13-May-23	Financial Wellbeing E-Roadshow	MFPC	3
38	17-May-23	10th MFPC e-Conference on Shariah Wealth Management & Financial	MFPC	4
39	24-May-23	Financial Planning Seminar: Insurance & Risk Management in Financial Planning	Phillip Mutual Berhad	8
40	24-May-23	Investment Planning (Module 3)	MFPC	6
41	26-May-23	Advance Fin Advisory 2023 Eric Tsu Coaching Program- Day 2	Advance Fin Advisory Sdn Bhd	4
JUNE				
42	6-Jun-23	iFAST Monthly Morning Meeting - Jun'23	iFAST Capital Sdn Bhd	3
43	8-Jun-23	Retirement Planning	MFPC	6
44	17-Jun-23	My Money & Me (Pulau Pinang)	MFPC	4
45	18-Jun-23	Certified Financial Coach	Quest Masteryasia Group Sdn Bhd	15
46	22-Jun-23	Investment Planning Course 2023 - I	iFAST Capital Sdn Bhd	8
47	22-Jun-23	Legacy Planning	UOB Kay Hian Wealth Advisors (m) Sdn Bhd	6
48	24-Jun-23	Financial Wellbeing E-Roadshow	MFPC	3
49	26-Jun-23	Prevention of Insider Trading & Chinese Wall Requirements	MFPC	3
JULY				
50	1-Jul-23	Advance Fin Advisory 2023 Eric Tsu Coaching Program- Day 3	Advance Fin Advisory Sdn Bhd	4
51	4-Jul-23	iFAST Monthly Morning Meeting - Jul'23	iFAST Capital Sdn Bhd	3
52	14-Jul-23	2023 VKA Q# Conference (Zoom)	VKA Wealth Planners Sdn Bhd	4
53	15-Jul-23	PhillipCapital 13th Investment Conference 2023 - Investment	Phillip Mutual Berhad	8
54	18-Jul-23	Professional Development Day Quarter 2/2023	UOB Kay Hian Wealth Advisors (m) Sdn Bhd	7
55	22-Jul-23	My Money & Me (Sabah)	MFPC	4
56	26-Jul-23	12th AFA Annual Conference 2023 - Embracing Change & Transformation	Association Of Financial Advisers (AFA)	7
57	27-Jul-23	Yes Financial FP Symposium 2023	Yes Financial Berhad	8
58	27-Jul-23	Fundamentals of Financial Planning	MFPC	6
58	27-Jul-23	Construction of KYC & Financial Planning	UOB Kay Hian Wealth Advisors (m) Sdn Bhd	6
59	27-Jul-23	FAA Mid-Year Conference 2023	FA Advisory Sdn Bhd	10
60	31-Jul-23	Business Etiquette	FA Advisory Sdn Bhd	7
AUGUST				
61	3-Aug-23	Financial Planning as Effective Marketing Tools	MFPC	6
62	9-Aug-23	Portfolio Construction, Anti-Money Laundering Anti-Terrorism Financing, Estate Planning And Digital Platform Selling Solutions	Legacy Advisory Sdn Bhd	8
63	12-Aug-23	Certified Professional In Taxation	TST Consultants Sdn Bhd	14
64	17-Aug-23	Risk Management & Insurance Planning	MFPC	6
65	18-Aug-23	Islamic Financial Planning & Financial Needs Analysis for Estate Planning	Firmus Financial Sdn Bhd.	7
66	19-Aug-23	Investment Masterclass : Supercharge Your Due Diligence Skills	TSI Wealth Planners Sdn Bhd	4

LIST OF MFPC ENDORSED CPD PROGRAMMES 2023

No.	Date	Activity	Organiser / Coorganiser	CPD Hours
SEPTEMBER				
67	5-Sep-23	iFAST Monthly Morning Meeting - Sep'23	iFAST Capital Sdn Bhd	3
68	9-Sep-23	My Money & Me (Kuantan)	MFPC	4
69	11-Sep-23	Why Retirement – Myth or Necessity?	MFPC	3
70	14-Sep-23	Financial Planning 101	UOB Kay Hian Wealth Advisors (m) Sdn Bhd	6
71	21-Sep-23	Tax Planning (Individual)	MFPC	6
OCTOBER				
72	1-Oct-23	Self-Paced e-CPD programme: Shariah Wealth Management & Financial Planning	MFPC	4
73	5-Oct-23	MFPC TeaTalks : Formulating Your Investment Plan	MFPC	2
74	10-Oct-23	iFAST Monthly Morning Meeting - October'23	iFAST Capital Sdn Bhd	2
75	11-Oct-23	Corporate Business Presentation Skills 101	MFPC	6
76	13-Oct-23	2023 VKA Q4 CONFERENCE	VKA Wealth Planners Sdn Bhd	8
77	14-Oct-23	Financial Wellbeing E-Roadshow	MFPC	3
78	14-Oct-23	Financial Freedom Blueprint 101	TSI Wealth Planners Sdn Bhd	4
79	19-Oct-23	MFPC TeaTalks : A Wall Around Your Wealth	MFPC	2
80	19-Oct-23	Professional Development Day 3/2023	UOB Kay Hian Wealth Advisors (m) Sdn Bhd	7
81	25-Oct-23	2024 Budget updates	TST Consultants Sdn Bhd	4
82	26-Oct-23	MFPC TeaTalks : Managing Living Cost	MFPC	2
83	26-Oct-23	Investment Planning (Module 3)	MFPC	6
84	26-Oct-23	Construction Of KYC (Know Your Client) and Financial Plan (FP)	UOB Kay Hian Wealth Advisors (m) Sdn Bhd	6
85	28-Oct-23	My Money & Me (Terengganu)	MFPC	4

No.	Date	Activity	Organiser / Coorganiser	CPD Hours
NOVEMBER				
86	7-Nov-23	iFAST Monthly Morning Meeting - November'23	iFAST Capital Sdn Bhd	3
87	8-Nov-23	The Virtual Industry: Professionalism & Ethics Forum 2023	MFPC	4
88	11-Nov-23	Get Smarter in Financial Management	MFPC	4
89	15-Nov-23	MFPC TeaTalks : Trust vs Will : Which should I use for Estate Planning	MFPC	2
90	17-Nov-23	Annual Compliance Workshop 2023	Yes Financial Berhad	3
91	20-Nov-23	Financial Literacy Thru Boardgame	UOB Kay Hian Wealth Advisors (m) Sdn Bhd	6
92	23-Nov-23	Retirement Planning	MFPC	6
93	24-Nov-23	2023 Compliance Briefing	iFAST Capital Sdn Bhd	2
94	27-Nov-23	Legacy Planning	UOB Kay Hian Wealth Advisors (m) Sdn Bhd	6
95	30-Nov-23	Plan Writing Express Workshop 2023	Phillip Wealth Planners Sdn Bhd	8
DECEMBER				
96	2-Dec-23	ADVANCE FIN ADVISORY 2023 ERIC TSU COACHING PROGRAM- DAY 4	Advance Fin Advisory Sdn Bhd	4
97	3-Dec-23	ADVANCE FIN ADVISORY 2023 ERIC TSU COACHING PROGRAM- DAY 5	Advance Fin Advisory Sdn Bhd	4
98	5-Dec-23	iFAST Monthly Morning Meeting - December'23	iFAST Capital Sdn Bhd	3
99	6-Dec-23	Market Outlook 2024	Phillip Wealth Planners Sdn Bhd	3
100	7-Dec-23	Estate Planning – is it a Myth?	MFPC	6
101	13-Dec-23	Tax Compliance & Estate Planning	MFPC	3
102	13-Dec-23	ADVANCE FIN ADVISORY 2023 ERIC TSU COACHING PROGRAM- DAY 6	Advance Fin Advisory Sdn Bhd	4
103	21-Dec-23	AI Integrated Digital Marketing For Financial Business	MFPC	3



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 20th Annual General Meeting
of the Council to be held on the 25th June 2024.

No.	RESOLUTIONS	FOR	AGAINST
1.	To receive and approve the minutes of the 19 th Annual General Meeting.		
2.	To receive the Treasurer's Report and the Audited Accounts for the year ended 31st December 2023.		
3.	To receive the Secretary's Report for the year ended 31 st December 2023.		
4.	To approve proposed amendments to the Constitution – International Membership Fee Structure.		
5.	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.		
6.	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).**

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

Financial Services Organisation (FSO)



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



FWD Insurance Berhad



Retirement Fund Incorporated



Principal Asset Management Berhad



Manulife



RHB Trustee Berhad



Zurich Life Insurance
Malaysia Berhad

Financial Services Firm (FSF)



A.D. Avalliss Financial
Sdn Bhd



Oscar Wealth Advisory
Sdn Bhd



Capspring Tematik
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



Advsonomics Sdn Bhd



B Wealth Solution
Sdn Bhd



Louise Holden Capital
Management Sdn Bhd



Wealth Vantage Advisory
Sdn Bhd



TSI Wealth Planners



Aswa Advisory



Maxima Advisory
Sdn Bhd



Axen Alpha Advisory
Sdn Bhd



Alpine Advisory
Sdn Bhd

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



Rockwills Business Solutions
Sdn Bhd



TST Consulting Sdn Bhd



Finport Masterclass Sdn Bhd



Ieza Yusof Consultancy Sdn Bhd



Quest Learning Sdn Bhd



Inficare Ventures
Sdn Bhd



Perfect10 Financial Intelligence



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



[1st MFPC Members Login Portal](#)



eLearning.mfpc.org.my

Your One Stop Learning Solution
powered by MFPC



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

Email: mfpc@mfpc.org.my Website: www.mfpc.org.my