

Continuing Professional Development (CPD) Programme

For

Life Insurance Intermediaries

(Revised April 2016)

Guidelines on Continuing Professional Development

1. Preamble

The Guidelines on Continuing Professional Development (CPD) has been in-force since January 2004 when individual agents tied to insurance companies were required to comply with 20 hours of CPD. The CPD requirement was increased to 30 hours per year with effect from 2005.

The CPD requirement, pursuant to Bank Negara Malaysia (BNM) Guidelines on Bancassurance (BNM/RH/GL 003-25; updated on 16 June 2010), is also applicable to financial institution employees who market insurance products with effect from January 2006. Financial institution employees marketing credit-related products are required to comply a minimum of 8 CPD hours only every year with effect from 2011.

All agents and agency leaders (supervisors, career agents and managers), and financial institution employees must comply with the minimum training hours and related requirements stipulated in the Guidelines. Intermediaries are strongly encouraged to pursue higher and more advanced training programmes according to their own training and development needs.

These guidelines on CPD have been consolidated from the following guidelines:-

- i. Continuing Professional Development (CPD) Programme For Life Insurance Agency Force (Revised September 2004);
- ii. LIAM Circular CEO-19/07/05 (L/E) dated 15 July 2005 on “Recognition for Module 1 and Module 2 of the Certified Financial Planner (CFP) Programme”;
- iii. LIAM Circular CEO-09/09/05 (L) dated 6 September 2005 on “Minimum Requirement for Company Trainers”;
- iv. LIAM Circular CEO-33/12/05 (L/E) dated 22 December 2005 on “Guidelines on Accreditation of CPD Hours for Life Insurance Agents”;
- v. LIAM Circular CEO-230/2010 (L/E) dated 23 July 2010 on “Revised Guidelines on Minimum Qualitative Criteria for Life Agency Force”;
- vi. Minimum Requirements for Staff of Banking Institutions (Revision 11 February 2011);
- vii. LIAM Circular CEO-368/2011 on “Final Guidelines on Minimum Standards for the Treating Customers Fairly Framework”;
- viii. LIAM Circular CEO-046/2012 (E) dated 8 February 2012 on “RFP Capstone Programme”;
- ix. Revision to Resolution 4/99 : Rules on the Registration of Intermediaries (Revised 6 March 2013) – Part 1) A) 5) Third Party Call Centers / Telemarketing Companies (TPCC/TC);

- x. LIAM Circular CEO-307/2013 (E) dated 28 October 2013 on “Continuing Professional Development (CPD) for Registered Financial Planner (RFP) Programmes”;
- xi. LIAM Circular CEO-014/2015 (E) dated 9 January 2015 on “New Guidelines for Certified CPD Trainers.

2. **Objectives**

The objective of CPD is to raise the standard of competency and professionalism of the life insurance intermediaries. The CPD Guidelines will serve as a guide on the type of training programmes and criteria for accreditation of CPD hours that intermediaries should pursue to improve their skills and knowledge in providing good service and advice to their customers.

3. **Minimum training requirements and CPD hours**

All life insurance intermediaries (including agents, agency leaders and financial institution employees) are required to comply with the following:-

- Newly contracted agents must attend 30 hours training within 12 months of appointment, of which 20 hours must be completed within the first 6 months of appointment. Newly contracted/promoted agency leaders must attend 40 hours of training within 12 months of appointment/promotion. The prescribed syllabus for the training is as per Appendix 1 of the Guidelines on Minimum Qualitative Criteria (MQC) for the Life Agency Force (revised 20 July 2010).

(Financial Institution employees / bank staff are excluded from this requirement).

- New agents who have an overlapping period are required to comply with their second year training as well as their first year of CPD training. Companies will be required to manage the trainings for their agents accordingly.

CPD Requirements	
Agents	<ul style="list-style-type: none"> a. 30 CPD hours every year. b. RFP Module 1 and Module 2. A grace period of 2 years is given to complete at least one module.
Agency Leaders	<ul style="list-style-type: none"> a. 30 CPD hours every year. b. RFP Module 1 and Module 2. A grace period of 2 years is given to complete at least one module.
Financial Institution Employees / Bank Staff marketing life insurance	<ul style="list-style-type: none"> a. 30 CPD hours every year b. RFP Module 1 and Module 2. A grace period of 2 years is given to complete at least one module.

Financial Institution Employees / Bank Staff marketing credit-related insurance products only	8 CPD hours every year
Third Party Call Centres / Telemarketing Companies – Team Leaders - Life Insurance Companies - Financial Institutions	a. 30 CPD hours every year b. 10 hours product training prior to selling
Third Party Call Centres / Telemarketing Companies – Call agents	10 hours product training prior to selling

* New agents/agency leaders are defined as those who have been appointed by the present life insurance company during the current year regardless of the years of service in which the agent/agency leader has been with another life insurance company.

** Pursuant to Bank Negara Malaysia Guidelines on Bancassurance (BNM/RH/GL 003-25) updated on 16 June 2010, all staff of banking institutions or their appointed third party services providers involved in the marketing of insurance products, are required to comply with the same minimum qualifications and CPD requirements applicable to insurance agents registered with LIAM.

*** Pursuant to Bank Negara Malaysia letter dated 1 June 2010 (JKAP7500/POL/5/1/1/9) on “Minimum Qualification and Training Requirements for the Marketing of Credit-Related Products”, Financial Institutions / Credit Corporations not under the purview of Bank Negara Malaysia such as Sabah Credit Corporation, Malaysian Building Society Berhad and Borneo Housing Mortgage Finance Berhad, marketing of credit-related insurance products are regarded as intermediaries and are also subject to the relevant guidelines.

**** For Financial Institutions, courses may include courses conducted by the banks.

4. Training Requirements for Promotion

Agents are required to pass the Basic Agency Management Course prior to promotion to agency supervisors.

Supervisors are required to comply with 40 hours of training on Agency Management in the year of their promotion.

5. Training requirements under Treat Customers Fairly Framework

- (i) Member companies are required to have internal assessments or exams for new agents before they can sell existing products. This can be met by attending the following programmes:
- Classroom training by company trainers

- Product e-Learning.
- Training by agency leaders
- Training by product line i.e. Whole Life (Par and Non-Par), Endowment (Par and Non-Par), Term Assurance, Investment-Linked, Medical Insurance and Annuity
- Training under the Minimum Qualitative Criteria (MQC) for Life Agency Force.

Any combination of two items from the above programmes is acceptable.

- (ii) Agents are required to go through a Code of Conduct and Ethics' course.
- (iii) All agents are required to undergo training for all products before they can sell the product and to attend refresher course on selected existing products once a year and new products twice a year. The definition of new product is by the major product lines i.e. whole Life (par and non-par), endowment (par and non-par), term assurance, investment-linked, medical insurance and annuity. A form of segmentation to be introduced for these agents and the criteria would be decided by the respective companies. For first year agents, they must undergo a minimum of 10 hours on product training and they must be trained first before they are allowed to sell a particular product. The minimum of 10 hours on product training can form part of the 30 hours training. Agents who sell only Group product like MRTA **are not required** to undergo the minimum 10 hours of product training and the refresher course for both new and existing products.

6. Monitoring of CPD hours

Monitoring of CPD hours would be based on calendar year for all intermediaries, irrespective of the date of contract in a particular year. The following example illustrates the date of commencement of the CPD requirement for:

Appointment Date	CPD Commencement Date	
	Individual Agents and Financial Institution Employees marketing life insurance products	Financial Institution Employees marketing credit-related products and Third Party Call Centre/Telemarketing Company Team Leaders
01/01/2015 – 31/12/2015	01/01/2017	01/01/2016
01/01/2016 – 31/12/2016	01/01/2018	01/01/2017
01/01/2017 – 31/12/2017	01/01/2019	01/01/2018
01/01/x – 31/12/x (where x is 'Year of Appointment')	01/01/x + 2	01/01/x + 1

There will be no carry forward of CPD hours to the following year. Therefore, on the 1st of January of every year, the counting of CPD hours will begin at zero base.

7. **Structure of CPD training programmes**

Individual companies shall identify the training initiatives according to their own unique business focus and marketing strategy. The training initiatives must be skills and knowledge based programmes which include face to face training and e-learning. Pure motivational programmes are not encouraged.

The rules and regulations governing the credit hours and accreditation are categorized into two :-

- **Structured**

Attendance of training programmes in accordance with the syllabus and scope outlined for each agency level

- i) Agents
- ii) Supervisors/Unit Manager
- iii) Agency Managers

The syllabus and scope of the training programmes for each agency level are detailed in this proposal. For financial institution employees, the syllabus and scope shall be prescribed accordingly by the respective insurance companies in their arrangement with their bank partners.

- **Unstructured**

Seminars / Congresses and Conferences

Insurance companies shall maintain the true spirit of CPD by ensuring its agency force strikes a proper balance between classroom training / e-learning and seminars/congresses/conferences' attendance. CPD hours earned through attending Seminars/Congress and Conferences should not exceed 25% of the CPD hours for a particular year.

The following shall be considered as Unstructured Training capped at a maximum of 25% of the CPD hours per annum:-

- a. Loosely structured and motivational-based contents which are usually delivered in large scale/crowd session. Such content commonly lacks the depth in topical coverage as they are not considered as training by nature.
- b. Limited transfer of knowledge and skills due to a large crowd..
- c. Difficulty in monitoring attendance - Due to the large crowd, there is high possibility of participants' movement in and out, or even totally absent, without any practical supervision by the speaker/ organizers, thus unable to ensure effective learning.

8. Credit Hours and Accreditation:

The following rules and regulations governing credit hours accreditation would apply. CPD hours will be based on actual training hours.

Learning/Lecture/Training Hours on Approved Programmes	CPD Credit Hours
Half day or Full Day - actual full delivery hours per day	Number of CPD hours to be awarded would be based on actual number of training hours
Evening classes, i.e. after 6 p.m.	Actual number of hours
E-learning / Multimedia / Approved Self-Learning programme	Number of CPD hours to be awarded would be based on the same number of hours if same programme to be conducted in the classroom Or expected contact hours accorded to e-learning module.
Lectures, training and speaking (in person)	One (1) CPD credit hour for every actual hour of lecture/training or speaking hour based on the structure of the programme.

- Credit points for CPD can be earned only once for the same programme regardless of mode of delivery i.e. every individual can earn credit from the same programme only once per agency contract
- Credit points awarded through each insurer are not transferable, including current 30-hour CPD /40-hour training would apply, except for industry recognized mandatory programmes such as the RFP, BAMC and any other training programmes approved by LIAM from time to time.

9. CPD Training Hours – Syllabus and Scope

The Syllabus and Scope would be applicable to all agency levels as follows:-

- 1) Agents
- 2) Supervisors / Career Agents
- 3) Agency Managers

The Agency force may earn CPD training hours by attending training programs categorized in the following areas. However, for Agency

Supervisors and Agency Managers, the scope to be covered would be wider and more comprehensive.

Areas	Topics
Sales and Marketing	<ul style="list-style-type: none"> A. Selling Skills (Basic & Advanced) <ul style="list-style-type: none"> I) Sales Cycle II) Use of Sales Tools, e.g. Software presentation tools B. Marketing Systems <ul style="list-style-type: none"> I) Sales/Marketing Management II) Customer Relationship Management (CRM) III) Referral Management C. Financial Product Training <ul style="list-style-type: none"> I) Personal Insurance II) Business Insurance III) Investment Product D. Integrated & Comprehensive Financial Planning <ul style="list-style-type: none"> I) Insurance Planning II) Investment Planning III) Estate Planning IV) Financial Plan Construction V) Financial Plan Application
Legal & Technical Aspects of Life Insurance and Financial Advice	<ul style="list-style-type: none"> A. Legal Aspects <ul style="list-style-type: none"> I) Life Insurance Contract <ul style="list-style-type: none"> a) Ethics & Practice Standards b) Compliance Requirements II) Associated Legal Aspects <ul style="list-style-type: none"> a) Law of Agency b) Insurance Law III) Wills and Trusts IV) Laws affecting sales and services of life insurance and other Financial Products B. Technical Aspects <ul style="list-style-type: none"> I) Tax Planning <ul style="list-style-type: none"> a) Yearly Budget Update II) Home office and field underwriting <ul style="list-style-type: none"> a) Risk Management b) Investment & Fund Management c) Policy servicing administration d) Quality business and Persistency e) Policy Claims

Areas	Topics
Personal Effectiveness Development Programme	A. Time Management B. Personal Finance Management I) Personal Wealth Accumulation II) Personal Wealth Protection III) Personal Wealth Creation IV) Personal Wealth Distribution C. Communication Skills I) Effective Listening Skills II) Inter-personal Communication III) Public Speaking Skills D. Personal Grooming and Etiquette E. Personal Motivation I) Positive Mental Attitude II) Goal Setting & Planning III) Self-Awareness
Agency Management and Development Programme	A. Business Management & Entrepreneurial Development B. Agency Goal Setting & Planning C. Budget Management D. Recruitment and Selection E. Training and Coaching F. Supervision and Motivation G. Leadership and Team Building

10. Mandatory Training Programme

10.1 Registered Financial Planner (RFP)

- The RFP course is now recognized by both Bank Negara Malaysia for licensing of Financial Advisers and Securities Commission for licensing of Investment Advisers (which carries the title “financial planners”).
- In recognizing the importance of the RFP designation to upgrade professionalism of life insurance intermediaries as well as to promote the development of the financial planning industry, LIAM has accorded greater significance of the RFP course for the CPD hours. In addition, this is also to encourage life insurance intermediaries to pursue the full RFP qualification.
- With effect from 1 January 2005, Module 1 (M1) and Module 2 (M2) of the RFP programme have been made compulsory as one of the training courses for compliance of the CPD training hours. Pursuant to the BNM Guidelines

on Bancassurance (BNM/RH/GL 003-25) the RFP requirement is a compulsory requirement for financial institution employees/bank staff, with effect from 1 January 2006.

- An insurance intermediary shall be required to fulfill M1 and M2 only once in his entire career in life insurance selling. For instance, if the intermediary has fulfilled M1 and M2 for CPD in the previous life insurance company and he subsequently joins a new life insurance company, he will not be required to attend M1 and M2 again for CPD compliance. However, he should fulfill the CPD hours through other courses.

10.2 Timeline for Compliance

- Agents are given a maximum two-year time frame to complete each Module, as follows :-

Appointment Date	CPD Commencement Date	1st RFP Module Completion Date	2nd RFP Module Completion Date
01/01/2015 – 31/12/2015	01/01/2017	31/12/2018	31/12/2020
01/01/2016 – 31/12/2016	01/01/2018	31/12/2019	31/12/2021
01/01/2017 – 31/12/2017	01/01/2019	31/12/2020	31/12/2022
01/01/2018 – 31/12/2018	01/01/2020	31/12/2021	31/12/2023
01/01/2019 – 31/12/2019	01/01/2021	31/12/2022	31/12/2024
01/01/2020 – 31/12/2020	01/01/2022	31/12/2023	31/12/2025
01/01/x – 31/12/x (where x is 'Year of Appointment')	01/01/x + 2	31/12/x + 3	31/12/x + 5

- An intermediary is allowed to complete either Module 1 or Module 2 within the above time frame. This means that it is not necessary for the intermediary to complete Module 1 first before taking Module 2.

If an intermediary has completed both Module 1 and Module 2 within the same year, he /she is allowed to carry forward the CPD hours (for the second module) to the following year.

10.3 Accreditation of CPD Hours for the Certified Financial Planner (CFP) Course

a. Recognition of Certified Financial Planner (CFP) Course

An intermediary who has attended the following courses from the Certified Financial Planner Programme is eligible to be considered to have fulfilled the compulsory requirement of completion of the RFP modules and will also be eligible for CPD hours:

- i. Module 1 of the CFP course or Foundation in Financial Planning;
- ii. Module 2 of the CFP course.

b. Eligibility of CPD hours

The CPD hours for Module 1 or Foundation in Financial Planning and Module 2 of the CFP could be obtained through:-

- i. Passing the examination of the respective modules conducted by the approved education providers of Financial Planning Association of Malaysia (FPAM);
- ii. Attending at least 75% of the CFP classes for Module 1 or Foundation in Financial Planning and Module 2 conducted by the approved education providers of FPAM.

Note: List of education providers is provided in the Financial Planning Association of Malaysia (FPAM) website www.fpam.org.my

c. Crediting of CPD hours from CFP Modules

- i. An intermediary who has taken CFP Module 1 and Module 2 within the same year is allowed to carry forward the CPD hours (for the second module) to the following year.
- ii. An intermediary who has claimed 15 or 30 CPD hours for RFP Module 1 will not be eligible for another 15 or 30 CPD hours for the CFP Module 1 and vice versa.

The same principle shall apply for Module 2 of the RFP course and CFP course.

An intermediary who has been conferred the CFP designation shall be awarded with 60 CPD hours (equivalent to the credit hours given for Module 1 and Module 2 under the RFP/CFP course). The intermediary can utilize 30 CPD hours in the current year, and carry forward the remainder 30 CPD hours to the following year.

d. Crediting of CPD hours for Module 3 and Module 4 of CFP

An intermediary who has passed Module 3 and/or Module 4 is eligible for 30 CPD hours for each module. The condition for granting the CPD hours is

proof of passing the examination and NOT by 75% of class attendance. The 75% of class attendance is not applicable for Module 3 and Module 4. The CPD hours shall be granted in the same year in which the agent has passed the examination. No carry forward of extra CPD hours earned through passing the examination of more than one module is allowed.

NOTE :

Financial Planning Association of Malaysia (FPAM) New CFP Certification Structure - 2015 onwards

2014	2015	RFP Modules
Module 1 Foundation in Financial Planning	Module 1 Foundation in Financial Planning	Module 1 Fundamentals of Financial Planning
Module 2 Risk Management & Insurance Planning	Module 2 Insurance Planning & Estate Planning	Module 2 Risk Management & Insurance Planning
Module 3 Taxation Planning	Module 3 Investment Planning & Retirement Planning	Module 3 Investment Planning
Module 4 Investment Planning	Module 4 Financial Plan Construction & Professional Responsibilities	Module 4 Zakat & Tax Planning
Module 5 Retirement Planning & Estate Planning		Module 5 Estate Planning
Module 6 Financial Plan Construction & Professional Responsibilities		Module 6 Retirement Planning
		Module 7 Applications in Financial Planning

10.4 Earning of CPD hours

The CPD hours for the RFP programme can be attained through:-

- a. Passing the examinations of the respective modules conducted by the Malaysian Insurance Institute (MII), or
- b. Attending at least 75% of the RFP classes for Module 1 and Module 2 respectively conducted by Malaysian Financial Planning Council (MFPC) education providers (MII, NAMLIFA and others), or
- c. Attending at least 75% of the RFP classes for Module 1 and Module 2 respectively conducted by insurance companies' in-house training programme. Lecturers for in-house training must be certified by MFPC.
- d. An intermediary who has attended the RFP course and fulfilled 75% of class attendance will earn 15 CPD hours per module. This is applicable for Modules 1 to 7. However, only Module 1 and Module 2 can be conducted in-house by company trainers. Attendance of Modules 3 – 7 must be via the public programme conducted by certified lecturers of MFPC.
- e. If the intermediary subsequently passes the RFP examination of any module, he/she will be credited with another 15 CPD hours for each module. (Note: This refers to intermediaries who have claimed 15 CPD hours initially for class attendance and subsequently pass the examination.)
- f. An intermediary who passes each module of the RFP course (by way of class attendance or self-study), he/she will be credited with 30 CPD hours. (Note : This refers to intermediaries who enroll directly for the examination without claiming the 15 CPD hours for class attendance.
- g. An intermediary who sits for the RFP examination via the self-study route but fails in the examination, will not be entitled to any CPD hours. The reason for this is that it is not possible to verify if an agent has attained 75% of class attendance via the self-study route.
- h. Similar credit hours would be granted for the Certified Financial Planner (CFP) course or conversion from ChFP and ChFC. Agents who have the CFP designation or have the full conversion to RFP from the ChFP or the ChFC course prior to 1 January 2005, are eligible to claim 60 CPD hours, i.e. 30 CPD hours each for Module 1 and 2, over two years.
- i. The CPD hours for each Module (Modules 3-7) have to be utilized in the current year in which the CPD hours are earned. No carry forward of CPD hours are permitted with the exception of those earned from Module 1 and Module 2.

10.5 Shariah RFP and RFP Capstone

- a. Intermediaries can earn CPD hours by attending the Shariah RFP course. 15 CPD hours are awarded per module for course attendance per year and an additional 15 CPD hours for passing the exam per module per year. There are 7 modules in the Shariah RFP course. The CPD hours must be claimed within the same year where the intermediary attended the course and/or passed the examination. No carry forward of CPD hours will be allowed.

- b. For the RFP Capstone programme, 15 CPD hours are awarded for 75% of programme attendance and an additional 15 CPD hours for passing the Multiple Choice Question (MCQ) Examination and Financial Plan Project Paper. Intermediaries are deemed to have fulfilled the RFP Module 1 and Module 2 requirement upon fulfilling 75% of programme attendance AND passing of the MCQ Examination and Financial Plan Project Paper. This means that participants of the RFP Capstone programme would need to acquire the 30 CPD points for the purpose of meeting the RFP Module 1 and Module 2 CPD requirement i.e. partial completion of the RFP Capstone Programme will not be recognized.
- c. Shariah RFP Capstone awards 15 CPD hours for 75% of programme attendance and an additional 15 CPD hours for passing the MCQ Examination and Financial Plan Project Paper.

(Note : The Shariah RFP and Shariah RFP Capstone are recognized by LIAM for purposes or earning CPD hours. However, these two programmes will not meet the requirement of RFP Module 1 and Module 2 as indicated in item 9 “Mandatory Training Programme”.)

10.6 In-House RFP M1 and M2

Any insurance company which conducts the in-house RFP M1 and M2 in pursuance to the CPD requirement should meet the following requirements:-

- All in-house trainers (including salaried employees of the insurance company) must be certified by the MFPC before he/she is allowed to conduct the training for Modules 1 and 2).
- The number of actual training hours to be completed for each Module shall be 42 hours. An intermediary who fulfills at least 75% attendance of the 42 hours shall be granted 15 CPD hours for each module.

If an intermediary decides to sit for the examination after attending his/her company's training programme, he/she must enroll with MII or MFPC and pay the appropriate examination fee.

11. List of Course Providers

- CPD training hours may be earned by attending the Programmes/ Seminars / Congresses and Conferences by any of the providers listed below.

Registered Financial Planner (RFP) course by MFPC.

Courses conducted by approved Industry Education providers (MII, CII, AII, LOMA, LIMRA and other insurance related bodies).

1. Million Dollar Round Table (MDRT) Convention
2. NAMLIFA Annual Convention
3. Financial Planners Annual Conventions
4. Company Convention and Congress

5. In-house training on new products launched by insurers
6. Financial and Life Practitioners Course (FLPC) Mastery Programme
7. Asia Pacific Financial Service Association (APLIC)
8. Technical Courses provided by relevant institutions e.g. by Inland Revenue Board, Actuarial Society, MIA, ACCA, ICMA, MICPA etc.

The Courses and the organisers are to be approved by LIAM on quarterly basis. These courses are organized by industry-based financial training providers approved by LIAM from time to time.

12. **Compliance**

- Compliance of CPD would be enforced by the respective insurance companies. The CPD requirement is part of the requirements for maintenance of contract under the Guidelines on Minimum Qualitative Criteria for Life Agency Force and the Minimum Requirements for Staff of Banking Institutions, and should be met on a yearly basis.
- Every life insurance company is required to keep a proper record of the CPD hours and types of training courses attended by each of its intermediaries.

The compliance with CPD requirements shall be declared by the Chief Executive Officers of the respective companies to LIAM annually. (A copy of the declaration forms is attached in the Appendix.)

- The Agency Agreement of any intermediary who fails to meet the yearly CPD hours or mandatory training programmes specified under this set of Guidelines would be terminated. An insurance company may exercise some flexibilities in terms of extending the period for compliance of remaining CPD hours/mandatory training programmes on a case to case basis. Any decision made by the insurance company should be supported by valid reasons and this should be reported to Bank Negara Malaysia, where necessary.

13. **Recognition of CPD Hours**

Intermediaries may utilize CPD hours awarded from training attended under General Insurance and Takaful General or Family Takaful subject to appropriateness in relation to life insurance contents.

14. **Requirements of Continuing Professional Development (CPD) Trainers for Module 1 and Module 2 of Registered Financial Planner Programme (RFP)**

Module 1 and Module 2 of the Registered Financial Planner (RFP) course can be conducted by company trainers (to be referred to as “CPD trainers”) for the purpose of meeting the CPD requirements.

- i. With effect from 1 January 2007, MFPC requires all CPD trainers to pass the RFP examinations conducted by MII.
- ii. For example, trainers who will be conducting Module 1, must pass the examination for RFP Module 1. For CPD trainers who are conducting both Modules 1 and 2, they are required to pass both the RFP Module 1 and 2 examinations.

a. Criteria for Selection of CPD Trainers

Any individual, who is to be appointed as a trainer, should meet the following criteria:-

- i. Attended MII TTT-RFP programme;
- ii. At least an Affiliate Member of MFPC;
- iii. Possess relevant diploma or above; or a recognized professional qualification; preferably RFP and/or Shariah RFP designation;
- iv. Some lecturing experience with acceptable competence; preference of 2 years teaching experience;
- v. Proven knowledge-base of the subject(s) he/she teaches;
- vi. Ability to lecture and conduct tutorials for matured students;
- vii. Ability to assess students' assignments, examinations, etc.;
- viii. Ability to communicate effectively in English;
- ix. Ability to relate to students from a variety of backgrounds.

b. Exemption from RFP Examination

Exemption would be granted to CPD trainers from the requirement, to pass the RFP Module 1 and 2 examinations, if they possess the following professional qualifications:-

- Associate or Certified Member of the Certified Financial Planner (CFP). Those who hold the Associate membership are eligible to conduct only Module 1 of the RFP programme, or
- Chartered Financial Analyst, ChFP (NAMLIFA) and ChFC designees or other financial planning qualifications as deemed valid by LIAM/MII/MFPC, or
- Holders of MBA with two years' experience in training and have attended the Train-the-Trainers course conducted by MII, or
- Holders of other professional qualifications, as deemed valid, such as ACII/AMII/Accountancy/Actuarial qualifications and have attended the Train-the-Trainers course conducted by MII.

The above list is not exhaustive and LIAM reserves the right to amend the above exemptions from time to time.

APPENDIX

< Company Letterhead >

DECLARATION OF COMPLIANCE WITH TRAINING REQUIREMENTS FOR AGENTS (INCLUDING CAREER AGENTS, SUPERVISORS AND MANAGERS) FOR YEAR <YYYY>

COMPANY : < *Company Name* >

Pursuant to the training requirements for the agency force IN ACCORDANCE WITH THE MINIMUM QUALITATIVE CRITERIA (MQC) FOR LIFE AGENCY FORCE, we hereby declare that : -

1. All our agents have complied with the necessary training requirements as follows :-
 - i) 30 hours training in the first year of appointment, of which 20 hours must be completed within the first 6 months of appointment;
 - ii) 20 hours training in the second year of appointment;
 - iii) 30 hours of Continuing Professional Development (CPD) yearly from the third year commencing 1 January of the calendar year;
 - iv) Comply with Modules 1 and 2 of the Registered Financial Planner (RFP) programme within the first 4 years of commencement of CPD, with a maximum of 2 years to complete each module;
 - v) For promotion to career agents, agents are to complete a minimum of 30 hours of advanced life insurance training prior to promotion;
 - vi) For promotion to managers, supervisors are to complete a minimum of 30 hours of agency management course or equivalent, prior to promotion;
 - vii) Supervisors and Managers must complete a 40-hour leadership training within 12 months of promotion; and
2. The necessary actions have been taken on those agents who do not comply with the training requirements.

On behalf of the company,

< *Name* >

CHIEF EXECUTIVE OFFICER

< *Affix Company Stamp* >

< *Date* >

< Company Letterhead >

DECLARATION OF COMPLIANCE WITH TRAINING REQUIREMENTS FOR FINANCIAL INSTITUTION EMPLOYEES / BANK STAFF FOR YEAR <YYYY>

COMPANY : < *Company Name* >

Pursuant to the training requirements for financial institution employees / bank staff marketing insurance products (including those marketing credit-related insurance) IN ACCORDANCE WITH THE GUIDELINES BY BANK NEGARA MALAYSIA AND MINIMUM REQUIREMENTS FOR STAFF OF BANKING INSTITUTIONS, we hereby declare that to the best of our knowledge all financial institution employees / bank staff marketing life insurance products, registered with us have complied with the necessary training requirements as follows:

- 1) 30 hours of Continuing Professional Development (CPD) yearly;
- 2) Comply with Modules 1 and 2 of the Registered Financial Planner (RFP) programme within the first 4 years of commencement of CPD, with a maximum of 2 years to complete each module;

The training requirement for Financial Institution Employees / bank staff selling only credit-related insurance products is as follows:

- 1) 8 hours of CPD yearly.

On behalf of the company,

< *Name* >

CHIEF EXECUTIVE OFFICER

< *Affix Company Stamp* >

< *Date* >

< Company Letterhead >

**DECLARATION OF COMPLIANCE WITH TRAINING REQUIREMENTS FOR
THIRD PARTY CALL CENTERS / TELEMARKETING COMPANIES FOR YEAR
<YYYY>**

COMPANY : < *Company Name* >

Pursuant to the training requirements for the Team Leaders and Call Agents of Third Party Call Centers / Telemarketing Companies (TPCC/TC) IN ACCORDANCE WITH THE RESOLUTION 4/99 ON RULES ON THE REGISTRATION OF INTERMEDIARIES (RRI), we hereby declare that to the best of our knowledge, TPCC/TC engaged by our company have complied with the necessary training requirements as follows :-

- i) Team leaders and call agents have complied with 10 hours of training for products prior to selling, similar to the training requirements for the Treat Customers Fairly (TCF) framework;
- ii) Team leaders have complied with 30 hours of Continuing Professional Development (CPD) training annually.

On behalf of the company,

< *Name* >
CHIEF EXECUTIVE OFFICER
< *Affix Company Stamp* >
< *Date* >