

Coming next, professional titles for financial markets players

FMAM is expected to play a more active role in professional education and market conduct

by **HABHAJAN SINGH**

THE Financial Markets Association of Malaysia (FMAM) is taking on a new role in the Malaysian financial market. It will be the dispenser of a proper and better structured learning for its members.

Beginning 2018, the association will commence a newly developed continuing education programme, prepared with the Asian Institute of Chartered Bankers (AICB).

"Dual membership holders of FMAM and AICB will be granted professional titles of 'Certified Market Practitioners' and 'Certified Senior Market Practitioners,'" said FMAM president Datuk Lee Kok Kwan, who is also CIMB Group Holdings Bhd director, in his speech at the association's recent annual dinner.

Also present at the dinner was Bank Negara Malaysia (BNM) governor Tan Sri Muhammad Ibrahim, who presented a lengthy keynote address, entitled "Of Perception, Sentiment and Reality".

Elaborating on the qualifications, Lee said FMAM members will be required to undertake annually 38 hours of continuing professional development (CPD) courses, comprising 20



(From left) Lee, AmBank Group treasurer Jamzidi Khalid, Muhammad and Cagamas CEO Datuk Chung Chee Leong at FMAM's annual dinner recently

Pic by Habhajan Singh

hours of structured programmes and 18 hours of unstructured programmes. Of the 20 hours of the structured programmes, five hours must be structured CPD in ethics and 10 hours structured CPD in treasury-related events.

The seminars and courses, conducted by BNM, the Securities Commission Malaysia, Securities Industry Development Corp, FMAM, AICB, Asian Banking School (ABS) and banks'

own in-house courses approved by the education committee of FMAM, will be recognised in meeting the 20 hours of the structured CPD requirement.

Lee noted that FMAM and AICB have taken on a new role to enforce against financial market misconduct in the Malaysian financial markets, with the launch of a joint disciplinary scheme in May 2017.

"The scheme is tasked to jointly receive and hear complaints, as well as lead the investigation, disciplinary and appeal committees. Our primary focus is to ensure proper financial market conduct, including adhering to BNM's code of conduct for the Malaysian wholesale financial markets, as well as a transparent and fair due process to the parties concerned," he said.

Lee described the collaboration with AICB on the scheme and in education as a "significant" milestone for FMAM, where its standards will compare well with most financial market associations globally.

"It shall also benefit the ordinary, associate and broking members of FMAM, in ensuring high ethical standards, integrity and professional knowledge, as there is absolutely no substitute for personal integrity in guiding us in all that we do," he said.

FMAM has 1,862 members, made up of ordinary, international, provisional, associate and broker members. It also has 4,977 members with the Investor Protection Professional Certification, who are qualified to market structured products, bonds and sukuk to bank customers.

Also present at the annual dinner were representatives from BNM, Cagamas Bhd, Association of Banks in Malaysia, Association of Money Brokers Malaysia, Malaysian Association of Corporate Treasurers, AICB and ABS.