



BUMIPUTERA DEALER REPRESENTATIVES EDUCATION FUND (BDREF) FREQUENTLY ASKED QUESTIONS (FAQS)

1) What are the objectives of the Fund?

BDREF was established for the purpose of enhancing the professional skills and technical knowledge of Bumiputera remisiers and paid dealers representatives so as to increase their value to the Malaysian capital market and to provide an opportunity for career progression and mobility within the capital market industry.

2) Who should apply to the Fund?

Bumiputera dealer's representatives of stockbroking companies, i.e. salaried dealer representatives and commissioned dealer representatives (remisiers) interested in pursuing professional courses that are aimed at enhancing their knowledge and expertise in the capital market. They can apply to the fund to finance course fees and other approved costs. Other market intermediaries licensed by the SC, e.g. futures broker's representatives, fund manager's representatives and investment representatives are not eligible for the funding.

3) What is the financial arrangement offered by the Fund?

The Fund will extend 100% of financing to students attending courses and examinations leading to professional qualifications relevant to the Malaysian capital market, e.g. Chartered Financial Analyst (CFA) and Certified Financial Planner (CFP). If the student passes the exam, the funding extended will automatically be converted into a scholarship. If the students fail, to successfully complete the professional course, the students will have to reimburse the Fund with the finance extended to benefit a wider pool of dealer's representatives.

4) How is the evaluation exercise conducted?

If shortlisted, the applicants will receive a notification to attend an interview session with the Fund's secretariat. The evaluation exercise will be conducted at the Securities Commission building for Klang Valley candidates. For outstation applicants, the secretariat will conduct the evaluation exercise at their premises if the number of applications exceeds 10 persons. Applicants from East Malaysia will be evaluated via teleconferencing.

5) How long will the application process take?

All applications that are complete upon submission will be processed within two months of receipt of the application. The secretariat's due diligence consists of verification of information provided on the application forms. This is followed by an evaluation exercise (interview) to determine suitability of the applicants for BDREF committee approval. Please note that incomplete forms will delay the process.

6) To whom should the application be submitted?

All application forms must be submitted to the SC at the following address:

The BDREF Secretariat

Securities Industry Development Centre Securities Commission 3, Persiaran Bukit Kiara Bukit Kiara 50490 Kuala Lumpur Tel : 603-6204 8126/8632 E-mail : bdref@sidc.com.my

7) What are the responsibilities of Education Providers of the Fund?

The responsibilities of Education Providers of the Fund are to:

- Submit students' attendance report for the tuition classes and revision classes to the BDREF secretariat on a monthly basis
- Provide correct and accurate information when requested by the Fund's secretariat

8) What are the responsibilities of students of the Fund?

The responsibilities as students of the Fund are to:

- Ensure high attendance of classes throughout the programme
- Send results to the secretariat within 2 weeks from the date of release of the results
- Provide correct and accurate information when requested by the Fund's secretariat

9) What happens if a student does not comply with the prescribed requirements?

Failure to comply with the requirements may result in termination of the loan agreement. Upon termination of the agreement, student and/or guarantor shall repay the outstanding loan amount and any expenses incurred in recovering the loan amount to the Fund within the time prescribed by the secretariat.

10) What is the application procedure?

Application to the fund must be made using the prescribed application form, typed or neatly written and supported by a letter of recommendation from the stockbroking company.

Then the completed application form should be submitted to the secretariat with the following documents:

- A letter of recommendation from the principal/company
- Admission letter from the approved Education Provider
- Programme Fee Schedule
- Programme Schedule
- Photocopies of certificates/degrees/transcripts
- Photocopy of I/C
- Photocopy of birth certificate

11) What is the difference between CFA and CFP?

Both CFA and CFP programmes are globally recognised standards and highly sought after by professionals in the financial services industry. The differences are CFA is for measuring the competence and integrity of financial analysts and their ability to apply the fundamental knowledge of investment principles at a professional level whilst the CFP designation identifies individuals who have both the academic and professional training. CFP licensees are qualified to provide advice with regard to all aspects of financial planning and to write comprehensive financial plans that meet international standards.

12) What next, if the application is successful?

If the application is successful, the secretariat will send an offer letter together with the study loan agreement and relevant forms and templates to the students. S/he and his/her guarantors are required to return the duly signed agreement with a postal/money order of RM40 for the stamp duty, the completed guarantor forms and letter of undertaking accompanied by photocopies of the guarantors' identification cards within two weeks. The secretariat will then submit the agreement for the board of trustees' signature before the agreement can be stamped. A copy of the agreement will be sent to the students and the other 2 copies will be sent to the guarantors for record keeping.

13) Who can I refer to should there be further enquiries regarding the Fund and its Guidelines?

Any enquiries regarding the Fund and its Guidelines can be referred to the BDREF Secretariat at the address and contact number as stated in Question 7, above.

14) Why would it be necessary for applicants to obtain the letter of admission, programme schedules and programme fees from the approved education provider of the Fund?

The Fund's approved courses are professional courses related to capital market industry. Interested Bumiputera DRs should obtain all the information so that they are fully aware of the course content, schedules and fees before submitting their application to the Fund's secretariat. Hence an applicant would have a better understanding of the course he/she wishes to pursue and make arrangements for his/her study plan. The education provider could also advise the candidate if he/she is eligible to apply for exemption in certain modules of the course.

