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APPENDIX 1: APPLICABLE LICENSING EXAMINATION MODULES
UNDER THE NOTICE ON LICENSING EXAMINATION



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Contents

PART A: List of Licensing Examination Modules.....	4
1. Modules offered by the Brunei Institute of Leadership and Islamic Finance	4
2. Modules offered by the Institute of Banking and Finance, Singapore and Singapore College of Insurance	8
3. Modules offered by the Securities Industry Development Corporation, Malaysia	10
PART B: List of Modules Description	12
1. The Brunei Institute of Leadership & Islamic Finance	12
2. The Institute of Banking and Finance, Singapore and Singapore College of Insurance.....	13
3. The Securities Industry Development Corporation, Malaysia.....	13

PART A: List of Licensing Examination Modules

1. Modules offered by the Brunei Institute of Leadership and Islamic Finance

- (a) The following modules are those that are required to be taken by a holder or **applicant of representative's licence who conducts or intends to conduct the following regulated activities** whereby all modules are offered by the Brunei Institute of Leadership and Islamic Finance

Regulated Activity	Rules and Regulations	Exemption
	Module 13	
All regulated activities (except safekeeping and administration of assets)	✓	No exemption



Appendix 1: Applicable Licensing Examination Modules under the Notice on Licensing Examination

(b) The following modules are those that are required to be taken by a holder or applicant of CMSRL who conducts or intends to conduct the following regulated activities whereby all modules are offered by the Brunei Institute of Leadership and Islamic Finance:

Regulated Activity	Financial Planning Practitioner's Programme																Exemption
	Product Knowledge and Analysis																
	Part I															Part II	
	1	1b	2	3	4	5	6a	6b	7a	7b	8	9	10	11	12		
Non-Islamic investment business																	
Investment Advice (as a financial planner)	✓		✓	✓	✓	✓	✓		✓	✓		✓		✓	✓	✓	<ul style="list-style-type: none">Chartered Financial Consultant (ChFC) holders whom have passed ChFC Module 1 to 8 except Module 3 are only required to pass Part II: Skills.Certified Financial Planner (CFP) holders are only required to pass Part II: Skills.
Dealing in investments (limited to dealing in units in collective investment schemes)	✓		✓	✓	✓	✓	✓		✓	✓		✓		✓	✓	✓	<ul style="list-style-type: none">Chartered Financial Analyst (CFA) charter holders are not required to pass Part I and Part II of FPPP.
Dealing in investments (limited to dealing in investment-linked insurance contract)	✓		✓	✓	✓	✓	✓		✓	✓		✓		✓	✓	✓	<ul style="list-style-type: none">Chartered Financial Analyst (CFA) charter holders are not required to pass Part I and Part II



Appendix 1: Applicable Licensing Examination Modules under the Notice on Licensing Examination

Regulated Activity	Financial Planning Practitioner's Programme																Exemption
	Product Knowledge and Analysis																
	Part I															Part II	
	1	1b	2	3	4	5	6a	6b	7a	7b	8	9	10	11	12		
																	of FPPP.
Islamic investment business																	
Investment advice (as a financial planner)	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	<ul style="list-style-type: none">Chartered Financial Consultant (ChFC) holders whom have passed ChFC Module 1 to 8 except Module 3 are only required to pass Part I: Module 1b, 6b, 8, 10 and 11; and Part II: Skills.Certified Financial Planner (CFP) holders are only required to pass Part I: Module 1b, 6b, 8, 10 and 11; and Part II: Skills.Certified Islamic Financial Planner (CIFP) holders are not required to pass Part 1: Module 1 to 11.
Dealing in investments (limited to dealing in investment-linked insurance contract)	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	<ul style="list-style-type: none">Chartered Financial Analyst (CFA) charter holders are only required to pass Part I:



Appendix 1: Applicable Licensing Examination Modules under the Notice on Licensing Examination

Regulated Activity	Financial Planning Practitioner's Programme																Exemption
	Product Knowledge and Analysis																
	Part I															Part II	
	1	1b	2	3	4	5	6a	6b	7a	7b	8	9	10	11	12		
																	Module 1b, 6b, 8, 10 and 11.
Dealing in investments (limited to dealing in units in collective investment schemes)	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	<ul style="list-style-type: none">Chartered Financial Analyst (CFA) charter holders are required to pass Part I: Module 1b, 6b, 8, 10 and 11.



Appendix 1: Applicable Licensing Examination Modules under the Notice on Licensing Examination

2. Modules offered by the Institute of Banking and Finance, Singapore and Singapore College of Insurance

The following modules are those that are required to be taken by a holder or applicant of CMSRL who conducts or intends to conduct the following regulated activities where only the Product Knowledge & Analysis Modules are offered by the Institute of Banking and Finance, Singapore and Singapore College of Insurance:

Regulated Activity in Brunei Darussalam	Regulated Activity in Singapore	Capital Markets and Financial Advisory Services Examinations							Exemption
		Rules and Regulations	Product Knowledge and Analysis						
			Ordinary Securities			Complex Securities			
			CM-EIP	8	9	CM-SIP	8A	9A	
Dealing in investments	Dealing in investments (for non-SGX-ST members)	n/a	✓			✓			Chartered Financial Analyst (CFA) charter holders are not required to pass Module CM-EIP and CM-SIP
Dealing in investments (limited to dealing in investment-linked insurance contract)		n/a			✓				Applicants have the option to pass either this Module 9 or the Financial Planning Practitioner's Programme as per Part A (1)
Managing securities	Fund management	n/a	✓						Chartered Financial Analyst (CFA) charter holders are not required to pass Module CM-EIP
Establishing collective investment schemes	Fund management	n/a	✓						Chartered Financial Analyst (CFA) charter holders are not



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Regulated Activity in Brunei Darussalam	Regulated Activity in Singapore	Capital Markets and Financial Advisory Services Examinations							Exemption
		Rules and Regulations	Product Knowledge and Analysis						
			Ordinary Securities			Complex Securities			
			CM-EIP	8	9	CM-SIP	8A	9A	
									required to pass Module CM-EIP
Investment advice (as an investment adviser)	Advising others concerning securities excluding units in a collective investment scheme that are not listed on an exchange	n/a	✓			✓			Chartered Financial Analyst (CFA) charter holders are not required to pass Module CM-EIP and CM-SIP
Investment advice (as an investment adviser)	Advising others concerning units in a CIS that are listed on an exchange			✓			✓		
Investment advice (as an investment adviser)	Advising on and/or arranging life policies	n/a			✓			✓	
Using computer-based systems for giving investment instructions		n/a	✓			✓			Chartered Financial Analyst (CFA) charter holders are not required to pass Module CM-EIP and CM-SIP



Appendix 1: Applicable Licensing Examination Modules under the Notice on Licensing Examination

3. Modules offered by the Securities Industry Development Corporation, Malaysia

The following modules are those that are required to be taken by a holder or applicant of CMSRL who conducts or intends to conduct the following regulated activities where only the Product Knowledge & Analysis Modules are offered by the Securities Industry Development Corporation, Malaysia:

Regulated Activity in Brunei Darussalam	Regulated Activity in Malaysia	Securities Commission Licensing Examination					Exemption
		Rules and Regulations	Product Knowledge and Analysis				
			7	10	12	18	
Dealing in investments	Dealing in securities	n/a	✓			✓ ¹	Chartered Financial Analyst (CFA) charter holders are not required to pass Module 7
Arranging deals in investments – corporate finance	Advising on corporate finance	n/a			✓		Chartered Financial Analyst (CFA) charter holders are not required to pass Module 12
Managing securities	Fund management in relation to portfolio management (incl. digital investment management and boutique portfolio management company)	n/a		✓			Chartered Financial Analyst (CFA) Charter holders are not required to pass Module 10
Establishing collective investment schemes	Fund management in relation to portfolio management (incl. digital investment management and boutique portfolio management company)	n/a		✓			Chartered Financial Analyst (CFA) Charter holders are not required to pass Module 10

¹ For dealing in securities and derivatives



Appendix 1: Applicable Licensing Examination Modules under the Notice on Licensing Examination

Regulated Activity in Brunei Darussalam	Regulated Activity in Malaysia	Securities Commission Licensing Examination					Exemption
		Rules and Regulations	Product Knowledge and Analysis				
			7	10	12	18	
Investment advice (as an investment adviser)	Investment advice	n/a			✓		Chartered Financial Analyst (CFA) charter holders are not required to pass Module 12
Using computer-based systems for giving investment instructions		n/a	✓			✓	Chartered Financial Analyst (CFA) charter holders are not required to pass Module 7

PART B: List of Modules Description

1. The Brunei Institute of Leadership & Islamic Finance

The following table provides the list of relevant module description that is offered by the Brunei Institute of Leadership & Islamic Finance:

Module	Description
Rules and Regulations	
13	Rules and Regulations
Financial Planning Practitioner's Programme	
1	Introduction to Financial Planning
1b	Introduction to Islamic Financial Planning
2	Financial Statements and Financial Ratio Analysis
3	Cash Management and Budgeting
4	Time Value of Money
5	Risk Management and Insurance Planning
6a	Insurance
6b	Takaful Planning
7a	Investment Planning and Products
7b	Unit Trusts
8	Islamic Investment
9	Retirement Planning
10	Hajj Planning
11	Estate Planning, Islamic Legacy Planning and Zakat Management
12	Code of Ethics



2. The Institute of Banking and Finance, Singapore and Singapore College of Insurance

The following table provides the list of relevant module description that is offered by the Institute of Banking and Finance, Singapore and Singapore College of Insurance:

Module	Description
Product Knowledge & Analysis	
CM-EIP	Capital Markets – Excluded Investment Products – Securities, Collective Investment Schemes (EIP) and Foreign Exchange
CM-SIP	Capital Markets – Specified Investment Products – Derivatives and Collective Investment Schemes (SIP)
CM-CMP (EIP + SIP)	Capital Markets – Securities, Derivatives, Collective Investment Schemes and Foreign Exchange
8	Collective Investment Schemes
8A	Collective Investment Schemes II
CM-CIS	Capital Markets – Collective Investment Schemes
9	Life Insurance and Investment-Linked Policies
9A	Life Insurance and Investment-Linked Policies II
CM-LIP	Capital Markets – Life Insurance and Investment-linked Policies
CM-LIC	Capital Markets – Life Insurance, Investment-linked Policies and Collective Investment Schemes

3. The Securities Industry Development Corporation, Malaysia

The following table provides the list of relevant module description that is offered by the Securities Industry Development Corporation, Malaysia:

Module	Description
7	Financial Statement Analysis and Asset Valuation
10	Asset and Funds Management
12	Investment Management and Corporate Finance
18	Securities and Derivatives Trading (Products and Analysis)