

# SC GUIDANCE NOTE ON PROVISION OF INVESTMENT ADVICE – CAUTIONARY NOTE

1 APRIL 2021 | 10.00 AM - 11.30 AM



SIDCWEBINAR



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Learning Hours:  
1.5 hours



Fees:  
MYR 350  
(fee is not inclusive of 6% SST)



CPE Points Earned:  
5 CPE Points

## MODERATOR



**ROSHAN KANESAN**  
Producer and Radio  
Broadcaster

## PANELLISTS



**DEVANESAN EVANSON**  
CEO,  
Minority Shareholders  
Watch Group (MSWG)



**LINNET LEE**  
CEO,  
Financial Planning Association  
Malaysia (FPAM)

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## PROGRAMME OVERVIEW

The proliferation of individuals providing recommendations on investments or investment products on social media platforms, chat rooms and messaging applications in recent months, may have been contributed by Covid-19 restrictions. This development has caused great concern as many individuals, either ignorantly or purposely, when offering these recommendations may cross the fine line where their conduct falls under the definition of carrying out 'investment advice' which is a regulated activity and requires them to be licensed.

In view of this, clarification is necessary in dealing with unlicensed investment activities as investors could be defrauded or exploited as part of a market manipulation scheme. The public had also been reminded to verify the licensing status of the platforms they are investing in, the authenticity of the companies and individuals offering capital market services or products before making any investment decision.

The Securities Commission Malaysia (SC) in its response, has issued Guidance Note on Provision of Investment Advice that provides the clarity as to the activities or conduct which is likely to be considered as a regulated activity of investment advice under the Capital Market and Services Act 2007 (CMSA).

## PROGRAMME OBJECTIVE

The programme is designed to provide cautionary emphasis and clarifications to industry players in relations to activities that constitutes as investment advice. Discussions during the programme will also include the severity of the offence under the CMSA 2007 for carrying such activities without license.

## ICF COMPETENCY LEVEL



- Foundational (Regulatory) – Capital Market Products Regulations (Proficiency Level 3)
- Functional (Technical) – Client Advisory (Investment) (Proficiency Level 3)
- Core – Ethics and Integrity (Proficiency Level 3)

## LEARNING OUTCOMES

Upon completion of this programme, participants will be able to:

- Explain the grounds and rationale of SC Guidance Note on Provision of Investment Advice
- Describe example activities that are considered as investment advice under the guidance note and CMSA 2007
- Outline the offences and enforcement under CMSA 2007 and its implications upon carrying such activities without license
- Discuss how investors rights are protected in relations to enforcement framework and activities

## WHO SHOULD REGISTER?

### Individuals

Financial Advisors, Financial Planners, Marketing Representatives, Lawyers, Corporate Consultants, Capital Markets Services Representative's License Holders, Professionals undertaking corporate advisory work

### Companies

Financial Advisor Companies, Legal Firms, Consultancy Firms, Fund Management Companies, Stockbroking Firms, Investment Banks

## WHAT WILL YOU LEARN?

### SC Guidance Note on Provision of Investment Advice – Cautionary Note

#### Outline

- How it came about and what it constitutes?
- Clarification and examples on what constitutes investment advice
- Offences and enforcement under the CMSA 2007 and its implications
- Investors' protection: Safeguarding of investor's rights and enforcement framework

#### Moderator

- **Roshan Kanesan** Producer and Radio Broadcaster

#### Speakers

- **Devanesan Evanson** CEO, Minority Shareholders Watch Group (MSWG)
- **Linnet Lee** CEO, Financial Planning Association Malaysia (FPAM)

#### Recommended Learning Hours:

1.5 hours / 5 CPE points / Pre & Post Assessments

#### Methodology:

Panel discussion

## SPEAKERS



### ROSHAN KANESAN

Roshan Kanesan is a Radio Producer and Broadcaster with Malaysia's premier business and current affairs station. This includes helping the weekly personal finance show, hosting the daily morning show, and interviewing industry

leaders. Beyond radio broadcasting, he also works on digital content including video news reports, personal finance explainers, roundtable discussions, and webinars.

Roshan's interests are personal finance, markets, and technology, especially when these areas intersect.



### DEVANESAN EVANSON

Devanesan Evanson is currently the CEO of the Minority Shareholders Watch Group (MSWG).

He is a qualified Accountant (FCCA) who is also a Chartered Member of the Malaysian Institute of Accountants. He also holds a law degree (LLB Hons) from the University of London. He is a Fellow member of the Institute of Internal Auditors Malaysia (FIAM).

Devanesan also sits on the Board of AKPK (Agensi Kaunseling dan Pengurusan Kredit) as an Independent Director and is also the Chairman of the Audit Committee. AKPK is an agency under the auspices of Bank Negara which provides Credit Counseling and Debt Management Services for customers of financial institutions.

He is also a Past-President of the ACCA Advisory Committee, a Past-President of the Institute of Internal Auditors Malaysia and a Past-Council Member of the Malaysia Institute of Accountants.

Devanesan retired from Bursa Malaysia in 2010 after serving Bursa Malaysia for eighteen years. He started his career at Bursa Malaysia as Head of Internal Audit and Risk Management. He was also, at one time, the Chief Regulatory Officer and later, the Chief Market Operations Officer of Bursa Malaysia.



### LINNET LEE

Linnet Lee, CFP®/CERTIFIED FINANCIAL PLANNER®, CEO of Financial Planning Association of Malaysia, a non-profit, non-government organisation with the vision to establish financial planning as a recognised profession through the promotion of excellence in financial planning for the benefit of all Malaysians.

She spearheaded the CMDP-funded [www.SmartFinance.my](http://www.SmartFinance.my), a financial education website with independent, reliable video lessons, tools and access to real Licensed Financial Planners for the public.

Linnet is passionate about personal finances and financial planning. She has written articles, appeared in media and given talks with the intention to help more Malaysians be savvier with their money and live a better financial life.

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\* The SIDC reserves the right to amend the programme as deemed appropriate as without prior notice.

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