



Thursday, 29 May 2008

Media Statement

PIS Malaysian operation on expansion trail

PROFESSIONAL Investment Services Malaysian subsidiary Standard Financial Planner (SFP) is set to expand rapidly after being granted a Corporate Unit Trust Agent (CUTA) licence.

The licence, granted by Malaysia's Securities Commission recently, means SFP is the first financial planning group in Malaysia to hold both a financial advisers (FA) and CUTA licence.

SFP was granted its FA licence for insurance from Bank Negara in August last year, which enabled it to deal with all insurance companies.

The CUTA licence allows them to deal with all unit trust companies in Malaysia.

This added to the investment adviser license SFP received from Malaysia's Securities Commission in 2004, gives SFP full authority to deal in all facets of financial planning.

SFP is 30 per cent owned by diversified financial service group PIS, which boasts more than \$20 billion in funds under advice internationally.

PIS chief executive officer Robbie Bennetts said all the hard work done by SFP's staff had paid off in the licence being awarded.

"This is great news for SFP and certainly puts them ahead of the opposition in Malaysia," he said.

Mr Bennetts said SFP had now fully implemented PIS processes in Malaysia which was being shown in the group's rapid growth.

He said the introduction of independent advice in Malaysia had been a breath of fresh air in an industry where many planners were still tied to large institutions.

SFP CEO Alfred Sek said having the complete set of licences meant SFP advisers would be able to perform financial planning across the full financial spectrum to world's highest standard.



Professional Investment Services

ABN 11 074 608 558 | Australian Financial Services Licence Number 234951

“Given the strict compliance rules Bank Negara and the securities commission places on the granting of these licences Malaysians can have the fullest confidence when they visit a SFP adviser they will receive the highest quality and independent advice,” he said.

Mr Sek said SFP strongly believed the best advice a client could receive came from independent advisers.

“At SFP we are constantly striving to set the standards within this industry above that as laid down by the Securities Commission and Bank Negara.

“Our goal is to improve the quality of life of Malaysians.”

SFP recently expanded operations from Kuala Lumpur to regional centres Kuala Terengganu, Penang, and Kota Kinabalu.

ENDS

For further information contact Denis Doherty on 0427625004 or via email at denis@barepublicity.com.au

