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StandardFA 



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StandardFA: Public Listing on Its Mind



From left to right: Loh Eng Wee, Director Professional Investment Services Sdn Bhd, Alvin Tan, StandardFA Chief Marketing Officer, Datuk Ahmad Maslan, Paul Khoo, StandardFA CEO, Wong Keng Leong StandardFA Director

Malaysia's largest financial advisory group, Standard Financial Planners Sdn Bhd (SFP) became Standard Financial Advisers Sdn Bhd (StandardFA) on December 12, 2013. Malaysia's Deputy Finance Minister Datuk Ahmad Maslan was present at the rebranding ceremony to deliver a keynote speech and participated in the official multimedia launch.

Ahmad, in his keynote address said financial planning is an important tool in every individual's life. "This is one of the areas which the government is putting greater emphasis on by passing new policies, laws and regulations to ensure that the Rakyat know how to properly plan their personal finances," he said. "We must

effectively rein in our national household debt which has been increasing at an average annual rate of 12 percent for the past five years."

In this regard, Ahmad said the government has implemented a set of measures to ensure key credit providers review their lending practices. In the middle of 2013, the government introduced new lending guidelines which reduced home financing tenures from 45 years to 35 years and personal financing from 25 years to 10 years. This initiative, he said, was more practical as it helps to reduce excessive debt accumulation by households.

And in what would seem as good news to the domestic financial planning industry,

Ahmad also said that the Ministry of Finance, through its regulatory agencies – BNM and the SC – have had a series of discussions with industry players on the harmonising of the current licenses for financial advisory and planning practitioners. "The possible outcome of this exercise may ease practitioners licensing requirements and enable them to better focus their efforts on helping the Malaysian public in the organisation and management of their personal finances," he added.

The rebranding exercise also marked the company 'returning home' to Malaysian shores after Bank Negara Malaysia (BNM) and Securities Commission (SC) approved a management buyout from her Australian partner recently. Set up

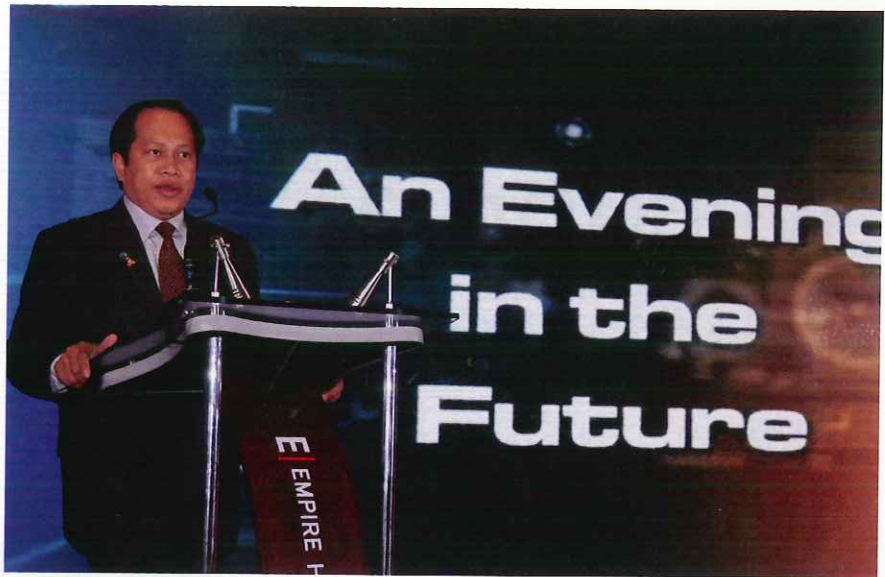
in August 1999, StandardFA has indeed come a long way. The company holds the unique position as the first financial advisory group in the country to hold the Financial Adviser, Corporate Unit Trust Adviser and Corporate PRS Adviser licenses in a single entity. It also has a third of the total licensed financial adviser's representatives in the industry in its fold.

StandardFA's chief executive officer Paul Khoo said, "The Deputy Minister's participation at our rebranding launch is a clear reflection of StandardFA's leading position in the Malaysian financial services landscape as well as the government's support of financial planning and professional financial advice for all Malaysians."

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Khoo added, "At StandardFA, we have access to a full range of financial products and services from multiple financial institutions to provide our clients with a wide variety of financial services and products to meet their demanding financial needs."

"We believe quality financial advice comes from engaging the advice of an independent financial adviser that places the clients' needs as a priority," he said.



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Paul Khoo and Ahmad

"Our goal is to improve the quality of life of all Malaysians."

"We are confident, with our business revenue growing 100 percent over the last three years, coupled with exciting industry developments like the implementation of the new Financial Services Act 2013 and the soon-to-be implemented LIFE framework and ASEAN Collective Investment Scheme Framework by 2014, we will soar to greater heights in the years ahead."

StandardFA currently has almost RM700 million of asset under management (AUM) and plans are in the pipeline to have the firm publicly listed with more than 2,000 dedicated financial planning professionals serving Malaysians nationwide with an AUM of RM10 billion by the year 2018. ^{4E}