CFA Society Malaysia

LET'S MEASURE UP™

FREQUENTLY ASKED QUESTIONS

This publication is designed to provide a guideline for any queries and questions regarding CFA® Program, Computer-Based Testing and Membership.

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CFA® PROGRAM FAQ

REQUIREMENTS

Q: How do I know if CFA Program is right for me?

A: You may take CFA Institute assessment to learn whether becoming a charterholder — and joining the ranks of elite investment professionals — is right for you here.

Q: What are the enrolment requirements for CFA Program?

A: Please refer to the enrolment requirements here.

Q: I will be a final-year student at the time of attempting the CFA exam. Is that acceptable?

A: To qualify via the undergraduate student requirement, your selected exam window must be 23 months or fewer before your graduation month for your bachelor's degree or equivalent program. You must also complete your degree program prior to the date of registering for Level II.

Q: Do I need to submit my college degree or marksheet at the time of registering for the exam?

A: No. CFA Institute does not ask for degree or marksheet at the time of registration. However, CFA Institute may request proof of education (copy of diploma/degree, marksheet, any other relevant documents) to be submitted at any stage of your journey as a candidate or even after becoming a member to demonstrate entrance requirements were met.

Q: How much work experience do I need to sit for the exam?

A: This depends on your enrolment requirement selection. If you select to enrol in CFA Program through the Bachelor's Degree or Undergraduate Student requirement then no work experience is required to sit for the exam. However, if you select to enrol via the Professional Work Experience requirement, then a combination of 4,000 hours of work experience and/or higher education that was acquired over a minimum of three sequential years and achieved by the date of registering for the Level I exam is required. The dates of education and professional work experience cannot be overlapping. If you have a combination of work experience and higher education to achieve the minimum hours and years, assume that higher education takes 1,000 hours per year.

Q: How can I confirm that my work experience is considered professional work experience?

A: Please see the reference below to evaluate if the work you perform can be described as professional work experience that has equipped you for the significant volume and depth of study demanded by CFA Program. Professional work experience requires specialized knowledge, education, advanced skills, and application of higher-level judgement and business skills, including:

- Leadership and teamwork
- Business communications
- Critical thinking and problem solving
- Professional judgement
- Time management
- Analytical skills
- Adaptability

To also better understand if your prior job responsibilities meet the requirements, kindly refer here.

Q: Do I need to submit proof of my work experience while registering through the Professional Work Experience path?

A: No. CFA Institute does not ask for proof of work experience at the time of registration. However, CFA Institute may request proof (letter of employment, salary slips, any other relevant documents) to be submitted at any stage of your journey as a candidate or even after becoming a member in order to demonstrate entrance requirements were met.

Q: In case of violations, what are the actions that are likely taken by CFA Institute?

A: Failure to follow the guidelines by CFA Institute towards entrance requirements or registration requirements for CFA Program may result in cancellation of a current exam registration, withholding of exam results, voiding of past exam results, and may lead to investigation and disciplinary action by the Professional Conduct Program of CFA Institute.

REGISTRATION

Q: How do I register for the Level 1 exam?

A: You may enrol and register via CFA Institute website on CFA Exam - Enrol & Register. The enrolment involves the setting up of a CFA Institute account.

Q: What are the required steps for a successful CFA exam registration and scheduling?

A: Registering for your CFA exam is now a two-step process:

- Step 1: Enrol in the CFA exam through the CFA website.
- Step 2: After you complete the registration process and your payment is processed, you will see the **"schedule your exam"** option in your CFA Program tile. This will take you to the Prometric scheduling tool where you will be presented with available testing centers with dates and times. You must complete this step by the scheduling deadline. If you do not receive a confirmed date and time, you are not yet successfully scheduled for an exam.

Q: Who will provide information and confirmation about my exam?

A: **Prometric**: Once you have chosen your exam date and test center location, Prometric will send you an appointment confirmation email, keep you apprised of any pertinent scheduling changes and tell you of location-specific situations. Use this link to confirm your appointment details.

If you are concerned about a change or cancellation message you received from Prometric, please contact Prometric directly.

CFA Institute: CFA Institute will provide you with series of emails containing basic information about the exam, the resources we will make available to you, and how to use these resources. As the exam grows closer, CFA Institute will send reminders about mock exams, general exam policies and other considerations.

Contact CFA Institute directly if:

- You are having difficulty accessing your account or need to change your personal information
- If you have not yet scheduled your exam and have general questions
- If you are having trouble connecting to your study resources

Q: May I withdraw my registration for the exam?
A: Yes you may, provided you meet the conditions indicated on the section here.

Q: Do I need to enrol in CFA Program and pay my registration fees for the Level I CFA exam at the same time?
A: Yes. The one-time CFA Program enrolment fee and the registration fee for the Level I CFA exam need to be paid together.

Q: I have passed the early registration fee deadline. Can I appeal for the early registration fee provided that I have valid reasons?
A: No. CFA Institute do not accept any appeal on the registration fee. Every registration must follow the specific deadline stated in CFA Program website here.

Q: What are the registration deadlines, fees and invoicing option?
A: Registration deadlines will apply to all levels of candidates registering for the exam for the first time. Fees and deadlines will be published on the CFA Institute website here. There will be an enrolment fee before one can begin the CFA Program or register for the Level I exam for the first time. Invoicing is available for computer-based exams during early registration period only.

EXAMS

Q: How many exams will I need to take to complete the program?
A: You will need to pass all 3 levels of exam. Passing the exam for all three levels is a requirement to obtain the CFA charter. Please refer here for more details.

Q: How long do I have to complete the CFA Program?
A: There is no specified time frame to complete the programme, and there is no limit to the number of times you can take an exam.

Q: Can I get exempted on some topics covered in the exam?
A: No, CFA Institute do not offer any exemption for CFA Program exam.

Q: What subjects or topics are tested on the exam?
A: The exam will cover the following topics across all levels with focus areas and weightage vary by exam level:

- Ethical and Professional Standards
- Quantitative Methods
- Economics
- Financial Reporting and Analysis
- Corporate Finance
- Equity Investments
- Fixed Income
- Derivative Investments
- Alternative Investments
- Portfolio Management and Wealth Management

STUDY TOOLS & RESOURCES

Q: Will I be getting the study materials upon registering? And will there be an additional cost?

A: Yes, you will be getting the online study materials upon registering and it is included in the registration fee. Once you are a registered candidate, you gain access to a wealth of information to help you study for exams and excel in your career. CFA Institute offer educational materials to help candidates master program curriculum with resources like:

- Online Learning Ecosystem
- Personalized Study Plans
- Flashcards
- Practice Questions
- Mock Exams
- Candidates Discussion Board

Kindly refer here for more details on the study tools and exam support.

Q: Do you offer classes?

A: CFA Program is designed as a self-study program. If you would like to opt for classes, you may seek extra study support from the following Prep Providers in Malaysia that the Society is working closely with which are:

- Noesis Academy
- Sunway TES
- FIRIX Consultancy
- TARUC

EXAM RESULTS & PASS RATES

Q: How long will I be able to get the exam results?

A: Results from computer-based (CBT) exams are expected to be available approximately 6 – 7 weeks after the close of an exam window. After all testing is completed and the exam window closes, CFA Institute begins conducting a thorough analysis of exam questions/candidate performance to identify the minimum passing score (MPS) that represents basic competence in the subject matter.

The Board of Governors will then convene to approve the MPS. Rigorous quality control processes and data quality review steps are completed to ensure results are presented accurately to all tested candidates. Candidates will receive periodic messages to keep them updated on the progress of exam results, and additional information will be published to this page as it becomes available.

Q: How will I be able to access my results?

A: You may access your results here. You will receive a result of "pass" or "fail" along with information on your topic level performance. (Candidates who pass Level III will not receive detailed results.) Candidates can use the CFA Institute exam performance guide to help them interpret their percentile rank. CFA Institute will notify you when your official exam results are available. After candidates receive their CFA exam results, they may register for the next exam. We encourage candidates who do not pass to use the exam result information to guide their studies and to re-take the exam at a later date. Candidates can take as much time as they need before registering for the next exam.

Q: What are the historical passing rates for the exam?

A: Please see the CFA exam historical pass rates (PDF) for the pass and did not pass percentages each year since 1963.

POLICIES

Q: Should I own an international travel passport to sit for the exam?

A: CFA Institute requires that every CFA Program candidate have a valid international travel passport. Those without a passport on the date of the exam will not be able to register or sit for the exams. Kindly refer to the identification policy here.

Q: Where can I view the policies (exam admission, calculator, eligibility, security, violations, refunds, deferrals)?

A: You may refer the policies here.

REFUNDS

Q: If I am not able to sit for the exam, may I request a refund or transfer my registration to the next exam?

A: Kindly refer to the refund policy here.

Q: How will I be informed if I am eligible for a refund? When can I apply for that?

A: A small number of candidates were impacted by exam cancellation in February. Candidates whose exams have been impacted twice, will be eligible for another deferral or a refund. If you are eligible, you will receive additional information about next steps.

Q: I have heard it will take 120 days to process a refund. Why is that?

A: Due to the extraordinary nature of this situation, and in many cases the length of time since a payment was originally received it may take UP TO 120 days from the close of the request window for your refund to be processed.

SCHOLARSHIPS

Q: Does CFA Institute offer scholarships?

A: Yes, please refer here for the full lists of scholarships. You may also use the CFA Institute Scholarship Assessment Tool to find the scholarship best suited for you here.

Q: Could you clarify what happens for the scholarships awarded in 2019 for the 2020 exam?

A: Scholarship awards have been extended to include all 2021 exams. You must register for an exam by the testing window's registration deadline.

Q: When will this year's Access Scholarship application open?

A: There is not a firm date, but we expect the application process to open mid-April. Announcement will be made on CFA Institute website and CFA Society Malaysia Social Media Platforms.

CFA Institute has provided an extensive list of CBT information here.

For an overview of computer-based testing, we invite you to watch the overview video here or you may also watch the full CFA Program CBT information session webinar recording and presentation slides.

To learn more of the available test centre location tool, kindly refer here.

TESTING WINDOWS & DURATION

Q: How many times are exams offered per level in 2022 and 2023?

A: Each exam will be offered in scheduling windows of up to ten days, depending on location. Exams in 2022 and 2023 will be offered as follows:

- For Level I in February, May, August, and November (for both 2022 and 2023)
- For Level II in February, August and November (2022); May, August and November (2023)
- For Level III in May and August (2022); February and August (2023)

Q: Will CFA Institute add more capacity for the 2021 exam before the end of the scheduling window?

A: CFA Institute is adding more capacity to the 2021 testing windows. If appointments are full, we encourage candidates to continue to check back daily for new appointments to be added. It may take up to 10 business days for new appointments to populate.

Q: How long can I complete all of the 3 levels of CFA exams?

A: CFA Institute is committed to maintaining the rigor of the exam and the candidate experience. Beginning in 2021, every candidate who does not pass their exam will have to wait a minimum of six months to retake it. For example, a Level I candidate who takes the February 2021 administration and does not pass may not sit again until the August administration. Or, a Level II candidate who passes the exam during the August administration will not be able to sit for Level III until the May 2022 administration.

Q: How long is the exam duration?

A: With the transition to computer-based testing, CFA Institute will implement a change in exam length. There will be a two 2.25-hour sessions for Level I; approximately 2.25 hour sessions for Levels II and III** with optional break in between sessions. Each exam appointment will include:

- 30 minutes allotted to pledge, tutorial, and survey
- 135 minutes for session 1
- 30 minutes for optional break
- 135 minutes for session 2
- Total testing time is 4.5 hours
- Total appointment time is 5.5 hours

Note that the schedule above is for Level I and serves as a guide for Levels II and III exam structure. More detail about Level II and III exam appointments will be provided soon.

SCHEDULING & RESCHEDULING

Q: Where can I check seating availability before I register for the exam? This impacts my decision to register.

A: At this time, CFA Institute cannot provide a way for candidates to see if there is availability in a desired location prior to registration. We recognize this is not ideal but CFA Institute is working closely with the exam delivery vendors to secure enough seats for registered candidates.

Q: How do I find a seat in my desired location?

A: During the scheduling process, you will be able to search by address, city, or zip code.

Here are a few tips for selecting your exam location and time:

- To ensure that you get your preferred test center, schedule your exam appointment promptly. Seats are available on a first-come, first -served basis.
- Some cities show as full, but we do continue to add capacity where we can, so if you are firm on your choice, keep checking back.
- For optimal results, be sure to search by city and country. You may find areas with extra capacity within a reasonable travel distance outside of your chosen city.
- Do not search by "country" alone, as it may provide you with no results.
- Don't limit your date range search to just a few days. Select the entire exam window. You may have to be flexible when selecting which day to test. We will not be able to accommodate everyone on their preferred date.
- When you do choose your appointment, plan to stick with it. We know it is tempting to change, but this makes it difficult for other candidates to find seats.

Q: What are my options if my preferred testing city and country show as full when I'm trying to schedule my exam appointment?

A: Due to the pandemic, we have experienced some locations that reached maximum capacity before registration was closed. CFA Institute is working with the computer-based vendors at Prometric and British Council to continually add appointments in existing locations around the globe. However, if they are unable to secure additional appointments, they will offer candidates from those areas the opportunity to schedule as soon as possible into another exam window.

Q: How can I schedule my exam appointment?

A: The registration for a computer-based exam is a two-step process. In CBT, candidates must first register for their exam, and then schedule their exam appointment. Test center options with confirmed available seating will be presented to you during the scheduling process. If you do not see your preferred test center, please confirm it is listed on our planned CBT test center locations PDF here. Once you have confirmed we plan to test in your preferred area, check back daily for new appointments to be added. It may take up to 10 business days for new appointments to populate. Seats are available on a first-come, first-served basis. View the scheduling tool instruction sheet here.

Q: Can I reschedule my exam?

A: Yes, you may. Rescheduling after initial appointment incurs USD 250 fee only within the testing window (e.g May candidates can only reschedule dates within May testing window sitting only) as per the CFA Exam Admission and Appointment Policy here. This fee does not apply for changes to other testing window (i.e Feb to Nov). Please note that candidates cannot move from one testing window to another without completing a new registration and paying a new registration fee.

Q: I registered for an appointment in a different location when registration opened up as there were no appointments available in my desired location. As the appointments are now added, can I reschedule to my original desired location without any additional charges?

A: Rescheduling after after initial appointment incurs USD 250 fee only within the testing window (e.g May candidates can only reschedule dates within May testing window sitting only) as per the CFA Exam Admission and Appointment Policy here. This will allow you to either change location within a testing window or to change your exam date within a testing window. This does not allow to change testing windows, from May to August, for example.

Q: What is the difference between 'Schedule Deadline' and 'Rescheduling Deadline' as shown in CFA Institute website of Exam Dates Timeline?

A: Candidates will have until the scheduling deadline to book your testing appointment. If you want to make a change to the appointment date, time, or location they must do so before the rescheduling deadline. The 2022 rescheduling fee of within testing window is USD 250. Please note that candidates cannot move from one testing window to another without completing a new registration and paying a new registration fee.

Q: How do I reschedule my exam?

A: For general rescheduling before the deadline for your exam window, visit the link on your candidate tile.

Q: What if I am rescheduled for a date that won't work for me?

A: Sometimes it may be necessary to reschedule your appointment for a date that is sooner than your original appointment. We realize this may be inconvenient.

If your rescheduled appointment does not work with your schedule, you can attempt to contact Prometric at 1-800-310-6402 or 443-751-4833 for assistance with rescheduling. Due to high call volume, you may experience long wait times.

If there is no test center within a 50-mile radius, your appointment will be cancelled, and you will need to contact CFA Institute for more options. You may be eligible for a deferral to another exam window. Contact CFA Institute for more information.

Q: What happens if my exam is cancelled and not rescheduled?

A: In the event your exam is cancelled, you will first hear from Prometric via email. This email will come from donotreply@prometric.com. Please label this address as a safe sender so that this email does not go to your junk folder.

CFA Institute will contact you within 15 days of the cancellation to provide you with additional information and your options.

Q: When will I be able to re-register if my exam is cancelled?

A: If it is necessary to cancel your exam, CFA Institute will provide you with information on the available testing windows within 15 days of your cancellation. You will have until the registration deadline for each of these testing windows to reregister. For example, if you select the Nov 2021 exam, you will have until 10 Aug to register. See all the deadlines here.

Q: What happens if my exam is rescheduled by Prometric?

A: Exam reschedules are not common, but do occur for a number of reasons, including pandemic restrictions, weather events and local situations. Whenever possible you will be rescheduled into the same location and exam window for a different date. If there are no open appointments at that location, you will be rescheduled within a 50-mile radius of your originally selected center.

DEFERRALS

Q: Can I defer my exam?

A: Yes, you may. For registered candidates who cannot sit for their scheduled exam and want to move to a new exam window, CFA Institute provides the following options:

- Paid Deferral
- Emergency Deferral

Q: What is the difference between an emergency deferral and a paid deferral?

A: We understand the need to provide flexibility for candidates. Those in situations involving qualifying major hardships, and can provide the required documentation, are eligible for an emergency deferral. We also understand that sometimes life just gets in the way. If for any reason you feel it is necessary to defer your scheduled exam, we now offer an option to defer for a fee. For more information, please refer here.

Q: Why does the paid deferral fee cost USD 399?

A: CFA Institute contracts with our exam administrator and incurs extra expenses anytime a candidate changes their plans. We pay for your absence from an expected exam and the cost to arrange for seating for a future exam, as well as the cost of extending your Learning Ecosystem access.

Q: I have decided I want to defer my exam. What can I expect next?

A: If you are eligible for an emergency deferral, it will take up to 6 weeks for us to review and process your request. You will receive an email once your account has been updated. If you pay to defer your exam, your registration and scheduled exam appointment will be cancelled immediately. You will receive an email containing your registration voucher code for your next exam. Your voucher code will also be available in your Candidate Tile here.

Q: Where do I find the deferral form?

A: Candidates registered for an exam can find the deferral form on this page when it is available for their exam window. Deferral requests for August 2022 will be accepted starting 1 August. You must wait until the deferral form is available for your window to submit your deferral request.

Q: What is included in my paid deferral?

A: When you purchase the deferral, your registration and scheduled appointment will be cancelled. Purchase of the paid deferral allows you to move your exam appointment for up to 12 months, depending on your exam level. Once your deferral is processed, you must register and schedule your exam appointment. Please note that registration must be open for your chosen exam window. If registration has already closed, you will have to select another exam window. Refer to the table above for available exam windows. Please note that your decision is binding. No refunds are available. Only one paid deferral is permitted for each paid registration. You will not be able to defer a second time unless you pay for a new registration.

Q: Will I continue to have access to the Learning Ecosystem?

A: You will continue to have access to your Learning Ecosystem account throughout your deferral period. If you register for an exam in a future calendar year, your LES will be updated at that time with the new curriculum.

Q: What if I buy a deferral but need to change my plans again?

A: Only one paid deferral is permitted for each paid registration. Once the initial deferral is purchased, you cannot defer again. If another change is required, you must pay for a new registration.

Q: What if I I buy a deferral but then decide that I can sit for my exam after all?

A: Choosing and paying for a deferral cancels your registration and scheduled exam appointment (if applicable). It is a binding decision and cannot be changed. Refunds are not available.

Q: What if I need to change my exam appointment within the same exam window?

A: The fee to change your scheduled appointment within the exam window is USD 250.

COMPUTER-BASED TESTING FORMAT

Q: Will the testing format remain the same as per previous Paper-Based Testing?

A: Just as before, all questions are written by a team of experienced charterholders and all questions come directly from the curriculum and are reviewed to be sure they are consistent with the expectations set in the Learning Outcome Statements.

- The Level I exam will continue to be in a multiple-choice format.
- For Level II and Level III, we will be using the same item set and essay format (Level III) that we have used in the past but the total number of item sets on the exam may vary slightly.

Q: How does the CFA Institute conduct Computer Based Test (CBT) for CFA Level III given the format is essay?

A: For essay question, there will be a space available for you to explain your answers and CFA Institute is currently working on the equation and calculation editor function so the candidates may be able to type in the calculation and formula as well. Once the function is available, CFA Institute will showcase this to the candidates via a demo. However, candidates are not required to show their work. A correct numerical value will receive full credit. If a candidate is so inclined, it is possible to use the equation editor that is part of the exam software to build a formula as part of a response. A candidate might also choose to include a simple written description of the steps used in a calculation. If a candidate chooses to show their work, it will be evaluated as part of the response and could conceptually result in partial credit in cases where the answer is not otherwise fully correct.

Q: How can I familiarize myself with the exam computer software?

A: Candidates can familiarize themselves with software features of the exam by visiting the exam software tutorial here and the tutorial can be found on the CFA Institute landing page on Prometric's website in the candidate resources dashboard here.

Q: Will there be mock exams available to candidates with the new CBT format?

A: Mock exam will be provided in the Learning Ecosystem available to the registered candidates to practice.

Q: Will every candidate receive the same sets of questions? If yes, how many sets of questions will there be for CBT?

A: CFA Institute is unable to share the number of sets that will be available but CFA Institute will ensure the candidates experience will be consistent and tested fairly.

EXAM DAY

Q: Will there be COVID guidelines in place at CBT Test Centers?

A: The CBT environment will be quite different from the typical paper-based venue environment. Please watch this video [here](#) from our exam vendor, Prometric, to learn what the exam day experience may look like as a result of COVID guidelines.

Q: Will the materials and stationeries be provided during the exam?

A: Candidates will be provided with writing materials to use during CBT exams and will not be allowed to bring own materials, but you will only be allowed to bring a calculator to the exam center. Just as before, the calculator must be either the Texas Instruments BA II Plus or the Hewlett Packard 12C.

Q: How does CFA Institute ensure that the security and standards of the exams are upheld?

A: Exams will be delivered in proctored exam centers with robust security measures in place. Each test center will closely monitor candidates for cheating or unethical behaviour in any form. Besides, after each of the test is being taken, there will be some analysis and observers working after to ensure no leakage of questions in any form. Actions will be taken to candidates who violate the rules and regulations. CFA Institute will also have strict cyber-security measures in place, and they work continuously with the IT experts to thoroughly define any potential risks and solutions. Their selected vendors have a track record of success and years of experience in this area, and CFA Institute will partner with them to implement security measures that mitigate any potential risks. CFA Institute will take all available precautions to secure the exams.

Q: If a candidate experiences any technical issues during the CBT sitting, will they have the option to reschedule their exam?

A: Please refer below on the options:

- If internet connectivity is lost, the candidate can continue to test without interruption.
- If electricity is lost, there will be a disruption although test centers in locations with regular electricity interruptions have back-up generators for this purpose.
- If there is a technical issue, the proctors will work with Prometric to address the issue on-site.

If a problem occurs, the candidate will be asked to remain in the test center while the issue is addressed. Once the problem is fixed, the candidate will be able to resume testing where she left off. No time will be lost. If any issue takes more than 30 minutes to resolve, testing personnel will offer the candidate a new appointment. It is up to the candidate to determine whether to wait for a solution or reschedule the exam. (If the candidate chooses to reschedule, he/she will be presented with a new, complete exam. He/she cannot pick up where they left off.) There will be no fee involved to reschedule the exam if candidates choose to reschedule due to technical issues that take more than 30 minutes to resolve.

Q: How my computer screen view will look like for the item sets and essays questions under CBT?

A: Item sets and essays will appear in a set split screen view, with the vignette appearing on one half and the items on the other.

Q: Will the candidates be allowed to use CTRL + C and CTRL + V in the keyboard from the passage to our answer?

A: Yes, candidates may use the above function during the exam.

MEMBERSHIP FAQ

ABOUT THE MEMBERSHIP

Q: What is CFA Society Malaysia?

A: CFA Society Malaysia is an association of local investment professionals. Consisting of portfolio managers, investment advisors, educators and other financial professionals, we promote:

- ethical and professional standards within the investment industry,
- encourage professional development through the CFA Program and continuing education,
- facilitate the exchange of information and opinions among people within the local investment community and beyond, and;
- work to further the public's understanding of the CFA designation and investment industry.

As one of CFA Institute member societies, our society connects members to a global network of investment professionals.

Q: How many membership types are there with CFA Institute and CFA Society Malaysia?

A: There are two (2) types of membership: Regular Membership and Affiliate Membership. Please refer to the membership types here.

Q: What is Regular Membership?

A: Regular Membership is for Investment professionals directly involved in or supporting the investment decision-making process. Regular membership is a prerequisite to earning the CFA charter and CIPM certificate.

Q: What is Affiliate Membership?

A: Affiliate Membership is for investment professionals who do not meet the eligibility requirements of Regular Membership or do not intend to participate in the CFA Program or CIPM Program.

FEES

Q: How much is the fee for the membership?

A: Membership annual fee for Regular Membership OR Affiliate Membership is USD325. Annual dues will be pro-rated for those joining CFA Institute and CFA Society Malaysia for the first time.

Q: Is the membership fee refundable?

A: CFA Institute and CFA Society Malaysia dues are non-refundable and non-transferable. CFA Institute accepts Visa, MasterCard, American Express, Diners Club, JCB, Discover, China UnionPay (银联), and AliPay (支付宝).

MEMBERSHIP OFFERINGS & BENEFITS

Q: What is the value of a charter?

A: - Strong global network of top industry professionals
- Recognized commitment to ethics and professionalism
- Real-world skills for making complex and latest development on investment decisions
- Recognized and welcomed by markets and employers globally
- Fluency in both practical investment analysis and investment management skills
- Access to career-advancing tools and education

Q: What are the benefits of CFA Society Malaysia membership?

A: Membership connects you with our global association of investment professionals and gives you access to benefits that help you pursue professional knowledge, advance in your career, and lead with ethics. CFA Society Malaysia offerings and benefits revolves around the three pillars of our mission:

I. Develop future professionals:

a) Attend Exclusive Events and Workshops
b) Professional Learning (PL) Program and Professional Development
c) Refresher Readings and Access to SBBI Dataset
d) Career Portal
e) CFA Society Malaysia Online Resource Center

II. Deliver Member Value

a) CFA Institute Global Passport Program
b) Networking Opportunities
c) Volunteer and Be Featured via the CFA Society Malaysia Mentorship Program
d) Waivers and Exemption

III. Build Market Integrity

a) CFA Institute Asia-Pacific Research Exchange (ARX)

Q: How do I become a CFA Charterholder?

A: You become a CFA Charterholder by passing each of the three levels of the CFA exam, and by then achieve qualified work experience requirements. Visit CFA Institute Become a CFA Charterholder page to know more. CFA Institute administers the exam, and awards the CFA Charter.

Q: What are the requirements to apply for the membership?

A: **Regular Membership:**

Each applicant seeking to become a Regular Member of the Society must meet these following requirements:

- A bachelor's degree or equivalent education/work experience and a passing score for the Level I CFA Exam, CIPM Program Level II Exam, or the self-administered Standards of Practice Exam.
- You must have at least 4,000 hours of relevant experience, completed in a minimum of 36 months
- Provide 2 or 3 professional references.
- Sign a Member's Agreement and Member's Professional Conduct Statement which attest that the Member has carefully read the Code of Ethics and Standard, and has disclosed fully any prior violations and pending regulatory or compliance problems.

Affiliate Membership:

Each applicant seeking to become an Affiliate Member of the Society must meet these following requirements:

- Hold a bachelor's degree from an accredited academic institution or have equivalent education or work experience
- Provide 3 professional references / 2 professional references if one of the reference is a CFA Charterholder
- Have four (4) years of Acceptable Professional Work Experience
- Sign a Member's Agreement and Member's Professional Conduct Statement which attest that the Member has carefully read the Code of Ethics and Standard, and has disclosed fully any prior violations and pending regulatory or compliance problems
- Fulfil any other requirements to be determined by the Society from time to time.

REQUIREMENTS

Q: How can I confirm my work experience qualify for the membership?

A: Professional work experience requires specialized knowledge, education, or advanced skills.

Professional work experience requires the application of higher-level judgement and business skills, including:

- Leadership and teamwork
- Business communications
- Critical thinking and problem solving
- Time management
- Professional judgement
- Analytical skills
- Adaptability

When you apply for the membership, you will be asked to describe current and prior job responsibilities to demonstrate qualified work experience. Your experience should involve evaluating or applying financial, economic, and/or statistical data as part of the investment decision-making process; supervising those who conduct; or teaching such activities.

- You must have at least 4,000 hours of experience, completed in a minimum of 36 months.
- Qualified hours must be directly related to the investment decision-making process or producing a work product that informs or adds value to that process.
- Experience earned through full-time, part-time, or remote work arrangements—before, during, or after your participation in the CFA® Program—can qualify.

To better understand if your prior job responsibilities meet the requirements for the membership, you may take CFA Institute Work Experience Self-Assessment here.

MEMBERSHIP APPLICATION/RENEWAL

Q: How do I start my application to become a member of CFA Institute and CFA Society Malaysia?

A: To become a member of CFA Institute and CFA Society Malaysia, you may visit CFA Institute Become a Member page for all related resources and information.

Q: How can I renew my membership?

A: To renew your membership, kindly refer to CFA Institute Membership Renewal page here to stay current, connected and effective in your financial profession.

Q: How can I transfer my membership to or from another society?

A: Members can manage their CFA Institute and society membership, including transfer of society membership, by using the manage membership tool found here.

Q: Is there any application resources provided to guide me through the application?

A: Take advantage of CFA Institute membership application resources here to help you apply and become a CFA Institute member or you may also reach out to the membership team at membership@cfainstitute.org.

Q: How to write a work description to apply for the membership?

A: For each work description, explain your job duties and how they relate to investment decision-making. Review our work experience description examples here to understand how to write a qualifying work description. Applicants should demonstrate their impact to the investment decision-making process and indicate how job duties produce work products that add value.

Q: What to expect after I apply (i.e approval duration, review process, membership activation etc)?

A: The steps here will guide you through the application review process and answer frequently asked questions related to estimated timelines, and application statuses.

Q: How can I manage my application?

A: Log in to your account here to edit your CFA Institute and society applications and to check on your application status.

Q: How do I notify CFA Society Malaysia of a change of personal information (i.e employer, email address, contact number)?

A: The best way to change your personal information is to update your profile on the CFA Institute website here by logging in to your CFA Institute account and use the manage membership tool.

PROFESSIONAL REFERENCES

Q: How many Professional References should I provide?

A: When you apply for the membership, you will be asked to provide professional references in support of your application. You will need to provide:

- 2 professional references, if one is an active regular member of the local society to which you are applying, OR
- 3 professional references, if none of them is an active regular member of the local society to which you are applying.

Q: Who should be a reference for my application?

A: While we prefer references from your supervisor(s), you may select other individuals who can describe and attest to your responsibilities in the investment decision-making process (as defined in our work experience guidelines).

References will be asked to comment on your work experience and professional character. You will send instructions to your references as part of your application; more information is provided during the application process.

You cannot serve as a reference for your own application.

PROFESSIONAL LEARNING (PL) CREDITS

Q: What is Professional Learning (PL) Credit?

A: CFA Institute offers Professional Learning (PL) to our members to help you cultivate your curiosity and advance in your career. We encourage our members to record at least 20 credits annually to stay current with changing practices and evolving industry demands.

Q: How can I earn and track my PL Credits?

A: Please refer here for more details on the PL credits.

OTHERS

Q: Does CFA Society Malaysia have jobs listing?

A: Members can explore exclusive job opportunities, connect with employers and access to career focused online resources to help propel you further in the industry at our Career Portal here and our Career Center here.

Q: How can I connect with fellow members or a CFA charterholder?

A: This global Member Directory will assist you to connect with fellow members, CFA charterholder and verify an individual's CFA charterholder status.

Q: How can I join the CFA Institute Global Passport Program?

A: You will have the access to CFA Institute Global Passport Program resources once your membership application is approved.

Q: What is the typical career paths and jobs for CFA Charterholders?

A: Widely considered the apex for professional development in investment management, the CFA designation is valued by employers for roles and functions in every sector of the global finance industry, including portfolio management, analysis, private wealth, and consulting. But the CFA charter also equips professionals with the versatility to take their career paths in different directions. You may refer here for the study found on the typical jobs for CFA Charterholders.

Q: Who should I contact in regards of my membership application?

A: You may reach out to the CFA Institute membership team at membership@cfainstitute.org or CFA Society Malaysia at admin@cfamalaysia.org.

CFA Society Malaysia
LET'S MEASURE UP™

Connect with Us

Email: admin@cfamalaysia.org
Tel: +603 9213 1631