




FINANCIAL PLANNING STANDARDS BOARD



CFP^{CM} Certification Assessment Handbook


CFP^{CM}, CERTIFIED FINANCIAL PLANNER^{CM} and  are certification marks owned outside the U.S. by Financial Planning Standards Board Ltd. Institute of Financial Planning is the marks licensing authority for the CFP marks in the United Kingdom, through agreement with FPSB.

Contents

	Page
CERTIFIED FINANCIAL PLANNER^{CM} Certification	1
1. Assessment Programme	2
1.1 12 week home study option	2
1.2 Assessment Session	3
1.3 Assessment Summary	4
2. Preparing for CFP^{CM} Certification	5
2.1 Recommended Reading List	5
2.2 Recommended Websites	6
3. Assessment Process	
3.1 Case Study	7
3.2 Submitting the Financial Plan	7
3.3 Assessment	7
3.4 Feedback	8
3.5 Viva-Voce	8
3.6 Enquiries and appeals policy and procedures	9
3.7 Education level	11
3.8 Customer Service Statement	11
3.9 Reasonable adjustments and special consideration policy and procedures	12
3.10 Malpractice Procedures	12
3.11 Position statement on use of Welsh and Irish	15
3.12 Equality of opportunity policy	15
3.13 Confidentiality Policy	15
3.14 Data Protection Statement	15
3.15 Guidelines for challenging the validity of the certifying procedures	16
4. CFP^{CM} Certification Standards	17
4.1 Part A – General Competences	17
4.2 Part B – Technical Competences	20
5. CFP^{CM} Certification Syllabus	24
Appendix I: The CERTIFIED FINANCIAL PLANNER^{CM} Certification Entry Requirements	
Appendix II: The Assessment Programme Fees and Dates	

CERTIFIED FINANCIAL PLANNER^{CM} Certification

The Global standard of excellence for professional Financial Planners

CERTIFIED FINANCIAL PLANNER^{CM}, CFP^{CM} and  marks are international marks representing the highest professional certification globally that can be awarded to a Financial Planner. Over 900 CFP^{CM} professionals in the UK are part of this global community of over 137,000 from 23 territories. CFP^{CM} certification is an advanced qualification which tests a candidate's ability to apply their detailed knowledge and skills in order to produce an effective financial plan.

Becoming a CFP^{CM} professional is not easy. It's a real challenge and that is why CFP^{CM} certification is highly respected as an international standard. It is achieved by the completion of a comprehensive financial plan, based on a case study. You could think of it in the same way as preparation of an undergraduate dissertation tests the application of knowledge. This follows a learning path that has already tested the individual on their technical knowledge. Entry requirements for the CFP^{CM} certification are detailed in Appendix I.

There are significant benefits to becoming a CFP^{CM} professional. Not only does it recognise personal and practical development but symbolises strong technical knowledge along with the ability and skill to apply this knowledge to clients' situations and produce effective results. Fundamentally this is what the FSA's Retail Distribution Review is driving towards.

CFP^{CM} professionals adhere to a strict code of ethics and practice standards coupled with complying with rigorous CPD requirements to ensure that relevant competence is maintained. It sends the strongest message to clients that CFP^{CM} professionals are fully committed to their own professional development and have reached the peak of the Financial Planning profession.

In 2010, 145 candidates attempted the CFP^{CM} certification; one per cent of candidates passed on their first assessment submission, a further 27% passed on the second assessment submission and a further 54% passed on the third assessment submission. In addition, 18% of candidates ran out of time or failed to complete the assessment process. As of 1 January 2011, there have been 1,182 candidates that have passed the CFP^{CM} certification in the UK and over 900 that are currently practicing.

IMPORTANT NOTE

There will be some significant changes to the certification process in 2012. These will not affect candidates who have already started on the assessment process or who have purchased a case study before 16 December 2011. Please visit www.financialplanning.org.uk for further information.

1. Assessment Programme

The Assessment Programme offers a structured Assessment Session and/or private study based on a case study. Either option provides the time and space required for candidates to produce a comprehensive financial plan to the high standards required. The candidate can elect to base their assessment on either a pre-retirement or post-retirement case study.

What are the benefits?

- A flexible way of completing the assessment
- Candidates have time to spend in reviewing the assessment standards themselves and so know what is required in a successful submission well before they start working on their plan
- Candidates have time to work on the actual preparation of their plan.

The Assessment Programme has been broken down into two key areas; the Assessment Session and the 12 week home study option, which allow maximum flexibility and choice for candidates to attempt the assessment in the manner most appropriate to their learning needs.

By comparison to the more traditional home study route, the Assessment Session provides:

- improved structure for candidates to follow when preparing for the assessment with the inclusion of a dedicated assessment session
- a quiet environment to allow candidates to concentrate on their financial plan without the distraction of home or office
- fast-tracked results.

Entry Requirements

Please refer to Appendix I for full details

1.1 The 12 week home study option

This is the traditional route that candidates have historically taken to attempt CFP^{CM} certification. The 12-week home study option allows candidates to produce their financial plan based on the case study over a 12 week period, ready to submit for assessment against the standards. Candidates will typically need to integrate approximately 70 hours of preparation into their daily lives in order to successfully complete the assessment.

Preparing to begin the CFP^{CM} certification process can be challenging. Not only do you need the requisite technical knowledge but also the essential planning skills to be able to apply this effectively for the benefits of the underlying client scenario. To help you prepare effectively for the assessment, the IFP provides an online E-Learning programme which is the ideal way to approach the task. Cost-effective and user friendly, its modular approach is proving very popular with candidates who find it helps them to understand what is required to successfully prepare a financial plan and submit it for assessment. The material it contains is directly related to core syllabus material which the qualifications are designed to test.

1.2 Assessment Session

During the two consecutive days of the Assessment Session candidates will complete their financial plan and submit it for assessment.

Candidates should order the case study which will form the basis of their Financial Plan between one to three months before their assessment session. We recommend candidates allow at least one month to carry out background research and obtain quotations, and to undertake other essential preparation for the plan before they proceed to the assessment session of two days when they will actually complete the financial plan under supervision.

The assessment session takes place at Whitefriars in Bristol. Here, candidates come along and work on their financial plans without any distractions and then hand it in for assessment at the end of the two days. There will be a maximum of four people per session and a laptop, printing facilities and internet access will be available.

Subject to demand and interest, these two day sessions can be regionalised allowing candidates to use centres closer to them. Where the event takes place away from Whitefriars, we reserve the right to amend the costs to reflect any additional costs incurred. Interested candidates and firms are advised to contact the qualification department to discuss this further.

Once the plan has been handed in for assessment, the result will be issued to candidates within five weeks (rather than eight weeks for candidates taking the home study route).

Please note that a trainer will not be available during these two days nor can we provide any technical support.

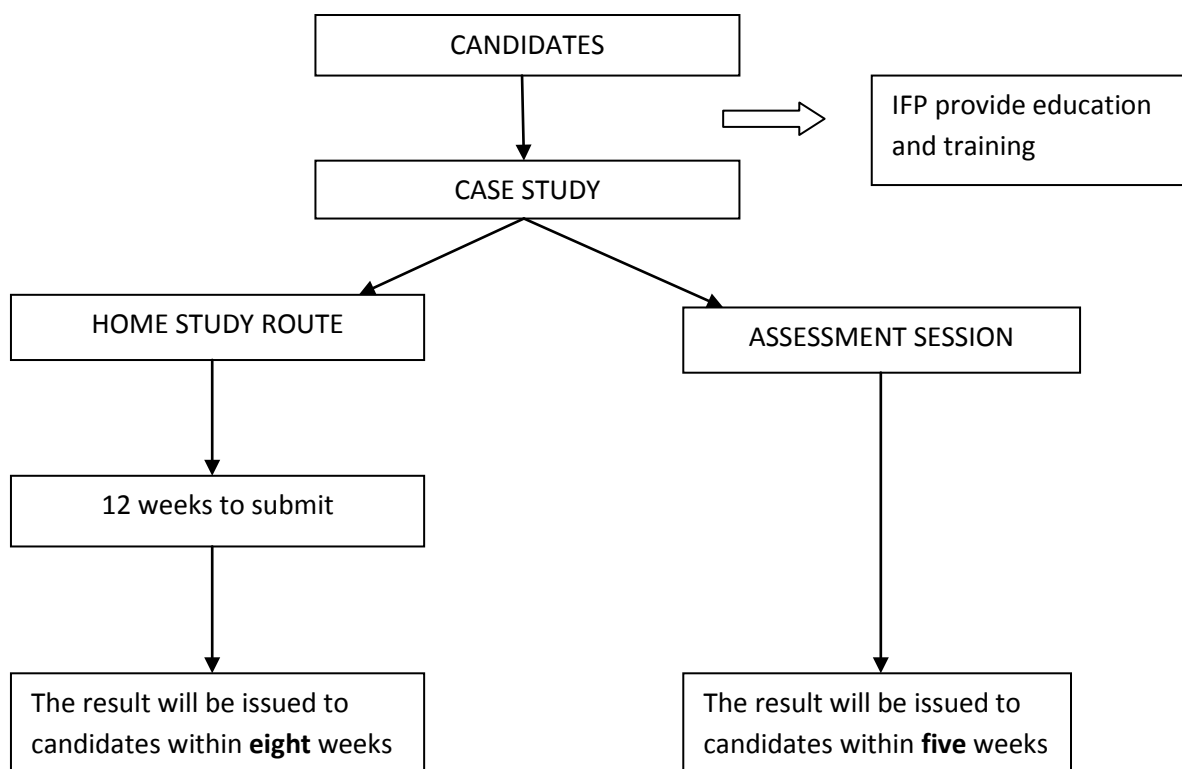
Please note candidates need to be fully prepared and technically competent to produce their financial plan to the high standards required by the assessors. See Appendix I for full details.

1.3 Assessment Programme summary

	12 WEEK HOME STUDY ONLY	12 WEEK HOME STUDY plus ASSESSMENT SESSION
CASE STUDY	£75.00	£75.00
ASSESSMENT SESSION	n/a	£50.00
FIRST ASSESSMENT FEE	£150.00	£150.00
TOTAL	£225.00	£275.00

Please refer to the Assessment Session dates and fees within Appendix II.

Assessment routes to CFP^{CM} certification



2. Preparing for CFP^{CM} Certification

2.1 Recommended reading list:

We recommend that you familiarise yourself with the techniques associated with creating a comprehensive financial plan by consulting the following books:

<p>SDB Training – Easy Steps Guides: (www.sdbtraining.co.uk)</p> <ul style="list-style-type: none">• <i>Income Tax Calculations</i>• <i>Inheritance Tax</i>• <i>CGT Calculations.</i>
<p>Whillans Tax Tables – latest edition <i>The 2010/11 Finance Act Edition.</i></p>
<p>Time Value of Money Booklet (IFP) <i>Available from the IFP either with or without a financial calculator, the booklet breaks down a variety of time value of money calculations into easy to remember steps.</i></p>
<p>Tolley’s Estate Planning <i>Considers all aspects of estate planning, showing you how to formulate strategies for the provision, holding and devolution of personal and family resources.</i></p>
<p>RSM Robson Rhodes Personal Financial Planning <i>Tottel Publishing. Provides practical guidance and know-how on personal financial planning, outlining the options available and helping you to draw them together to create a personal financial plan for clients.</i></p>
<p>Financial Freedom – using the WealthFlow system <i>by Duncan Glassey CFP^{CM}. Can be purchased from the IFP.</i></p> <ul style="list-style-type: none">• <i>Clarify what financial planning means to you</i>• <i>Track and measure financial success</i>• <i>Feel more comfortable with your professional advisers.</i>
<p>Seven Stages of Money Maturity <i>by George Kinder. From where do our attitudes about money come – how do they influence our lives? How can we approach financial planning with honesty and without fear?</i></p>
<p>The Life Assurance and Pensions Handbook - Taxbriefs <i>This is the market leading guide for Advisers, updating legal and regulatory changes and acting as comprehensive aide memoir for advisers.</i></p>
<p>Taxbriefs Tax Guide (latest edition) - Taxbriefs <i>The most complete tax planning guide designed for advisers, covering not only personal tax issues but also the taxation of business.</i></p>
<p>Professional Advisers Fact File - Taxbriefs <i>A handy source of data that every adviser needs to answer client questions and help explain and promote various aspects of financial planning.</i></p>

DIY Financial Planning Guide

By Jane Wheeler. Jane is a Fellow of the Institute of Financial Planning, a CERTIFIED FINANCIAL PLANNER^{CM} professional and a Chartered Financial Planner. The Guide is based on Jane's useful book for consumers on Financial Planning called "Sorted!" It gives helpful tips and guidance around key Financial Planning steps.

[Download DIY Financial Planning Guide -](#)

<http://www.financialplanning.org.uk/pdfs/DIY%20Financial%20Planning%20Guide.pdf>

Hutton on Estate Planning

The indispensable guide to private client capital tax planning written by **Matthew Hutton** (who has over 25 years of experience in advising, writing and lecturing on this subject)

www.hutton-estate-planning.co.uk

Calibrand Diploma in Professional Financial Advice

Training materials to support the Diploma – available free from

www.calibrand.com

2.2 Recommended websites:

We also recommend that you familiarise yourself with the various technical data and techniques associated with creating a comprehensive financial plan by consulting the following websites:

Useful websites

1. FSA PWC document on assumptions for projection rates:
http://www.fsa.gov.uk/pubs/other/projection_rates.pdf
2. Debt Management Office for information on the UK gilts market:
<http://www.dmo.gov.uk/>
3. International Property Databank index:
<http://www.ipdindex.co.uk/results/indices/indices.asp>
4. Retail Prices Index history
<http://www.statistics.gov.uk/STATBASE/tsdataset.asp?vlnk=229>
5. Barclays Capital Equity Gilt Study:
<http://www.barcap.com/egs/>
6. Official life expectancy data:
http://www.gad.gov.uk/Life_Tables/Interim_Life_Tables.htm
7. Citywire 'Deathometer' – estimates life expectancy:
<http://www.citywire.co.uk/Deathometer/Home.aspx>
8. School fees and escalation rates:
<http://www.isc.co.uk/index.php/347>
9. Institute of Financial Planning – branch meetings, more courses, CFP^{CM} certification and much more:
www.financialplanning.org.uk
10. Association of Investment Companies – investment trust and closed-ended investment company data:
www.theaic.co.uk
11. Investment Management Association – OEIC and unit trust data:
www.investmentuk.org

3. Assessment Process

3.1 Case Study

The case studies are written by Financial Planning professionals and are intended to replicate real-life clients who might be seeking Personal Financial Planning advice. Typically, there will be several areas of planning need and multiple objectives some of which may be unachievable, as they may be in real life. The case studies are based on English law and practice and financial plans should be answered on this basis. For candidates who wish to answer on the basis of Scottish law and practice, they should advise the IFP in advance of their assessment so that they can be issued with a case study where the clients live in Scotland.

3.2 Submitting the Financial Plan

Candidates should submit their financial plans by post together with a completed Assessment Application Form.

The financial plan needs to meet the following criteria in order to pass:

2. At least 75% of the assessment standards must be passed.
3. Within each individual section, (A1, A2, etc.) at least 51% of the assessment standards must be passed.
4. ALL mandatory assessment standards must be passed.

The assessment process will take eight weeks for candidates following the 12 week Home Study option and five weeks for candidates undertaking an Assessment Session from the date the plan is received at Whitefrairs. If the candidate has passed the assessment, they are informed in writing.

If a candidate's financial plan does not meet the required standards the candidate is sent a letter that will include constructive feedback to assist in correcting the parts they have failed, in order to meet the CFP^{CM} certification standards.

Candidates have 12 weeks from the date of the feedback letter to re-submit their revised plan for re-marking. Following a fail on a second submission a further and final submission is allowed, giving three submissions per case study in total. The above assessment process is carried out for both second and third submissions, a copy of the candidate's previous submission(s) and current feedback letter are also sent to the assessors for the assessors' reference.

If the financial plan is failed following the third submission, it is **not** possible to resubmit based on the same case study. The candidate may apply for a new case study and start the assessment process again.

3.3 Assessment

On receipt of the submission, the candidate's plan with the relevant marking sheets and case study are sent to two assessors. If there is a significant discrepancy in the marking of the two assessors which will materially affect the result, then the plan is then sent to an adjudicator for adjudication on the points of disagreement.

3.4 Feedback

Candidates will be provided with feedback once the assessment process is complete. The feedback will state whether the financial plan has met the required standards (Pass / Fail). If the result is a pass, candidates may be provided with helpful guidance to improve further the standard of their financial plans. If a candidate meets the eligibility requirements (see 1.1), then they may apply to the IFP (parent body of FPSB UK) for certification as a CFP^{CM} professional.

If the financial plan does not meet the required standards, written feedback will be provided which will include:

- whether the overall mark is above or below 75%
- which section(s), if any, where less than 51% of the standards are met
- which mandatory standard(s), if any, are not met
- general comments for improvement of the financial plan in order to meet the standards
- high level comments on each failed section and any failed mandatory standards.

Please note that not all points will be raised in detail and you should review your resubmission carefully against the CFP^{CM} Certification Standards which can be found in section 4.

3.5 Viva-Voce

A Viva Voce Assessment (viva) consists of oral questions posed to a candidate, to which the candidate gives an oral response in real time. This may be conducted by a physical meeting or telephone conference. A viva is primarily used to provide additional evidence to help assessors decide whether a borderline candidate should pass or fail. It may also be used to provide additional evidence for assessment purposes to confirm a decision. Broadly, a viva is used to provide evidence that a candidate should pass.

Other than in very exceptional circumstances, we will not use a viva to downgrade candidates, who have passed based upon their written evidence.

The request for a viva will **only** be made by the Senior Assessor or Qualifications Director to the Qualifications Coordinator. The Qualifications Coordinator will liaise between the candidate and the assessors to arrange a convenient date, time and, if required, location.

A viva is likely to be required where:

- 1) A candidate's overall score is within five per cent of the pass mark (currently 75% aggregate score).
- 2) A candidate's mark in any section of the assessment is within five per cent of the pass mark for that individual section (currently 51%).
- 3) A candidate is within five per cent **above** the pass mark overall, but there is evidence of over-reliance of a Financial Planning software package being used to prepare the plan (including either calculation spreadsheets or standard paragraphs).
- 4) Where a candidate meets the required pass marks overall but fails one or more of the mandatory standards.
- 5) It is not clear that the plan is wholly the candidate's own work.

The purpose of a viva under point three above is to ascertain that the candidate understands the Financial Planning process, and to confirm there is not as over-reliance on a software package.

All viva candidates will be questioned by using short, open questions based upon the Assessment Standards and designed and phrased to assess possible weaknesses in the candidate's written assessment. All candidates will be questioned on their understanding of the Financial Planning process. Those candidates exhibiting potential weaknesses in application of the Financial Planning process to specific technical areas will also be questioned on those areas. Normally at least **three** questions should be posed per area of assessment.

The viva should not normally last for more than 20 minutes and will terminate when the assessors are satisfied enough evidence has been gathered upon which to make a decision.

At the commencement of each viva, the candidate's identity **must** be verified by:

- checking his/her candidate number;
- sight of identification (e.g. passport or I.D. Card with photograph);
- by a witness physically present who can verify the candidate's identity (normally a CFP^{CM} professional or other person regulated by a recognised profession or regulatory body e.g. a T&C or Compliance officer).

The written record of the viva will be treated as assessment evidence and retained with other assessment evidence by the Qualifications Coordinator.

3.6 Enquiries and appeals policy and procedures

Appeals

We operate a clear and transparent appeals process in line with the regulatory arrangements of the Qualifications and Credit Framework.

Administrative check

An administrative checking service is available to candidates who have failed a written paper. The service will check that all parts of the exam have been marked and that the marks have been totalled and recorded correctly. It will also check that any special consideration has been taken into account, where applicable. Requests for administrative checks should be made by way of letter addressed to the Qualifications Co-ordinator to arrive no later than 14 days following receipt by the candidate of the result to which the administrative check relates. We will acknowledge the request within seven days of receipt. The result of the administrative check will be sent to the candidate within 14 days of receipt. Candidates who are not satisfied with the administrative check can appeal against their result. (See below).

Appeal against result

Appeals should be made by way of letter to the Qualifications Director to arrive no later than 14 days following receipt by the candidate of the outcome of the administrative check. In the event that a candidate wishes to appeal, all the documents relating to their submissions and the assessment will be considered by the Senior Assessor. The cost of an appeal is £75 which will be refunded if the appeal is successful. As part of the consideration, a review of the original marking will be carried out and the Senior Assessor may wish to conduct a viva assessment at a mutually convenient time. To

ensure independence, the senior assessor will not have been involved in the assessment of the candidate previously. We will acknowledge the appeal within seven days of receipt. The result of the appeal will be sent to the candidate within 28 days of receipt.

The decision of the Senior Assessor is final.

Unresolved appeals

Candidates who have reason to believe that the appeal has not been conducted correctly should write to the Chairman of the FPSB UK Examination and Certification Committee by way of letter within 14 days of receipt of the result of their appeal. The letter should provide a detailed explanation as to why the candidate believes the appeal has been conducted incorrectly, with evidence to support this explanation. The Chairman has the discretion to put the matter to the Examination and Certification Committee if they believe the candidate has suitable grounds for complaint. In this case, the candidate will be notified of the referral within 14 days of receipt of the letter and of the committee's decision within 14 days of the meeting. If the Chairman finds insufficient grounds for referral, they will notify the candidate within 14 days of receipt of the letter, giving the reasons why. In all cases, the decision of the Chairman is final.

All other complaints

Any complaint in respect of any other matter, including inter-alia but with limitation, the assessment or examination environment or facilities, including the invigilation of the examination, or the conduct of any other person whether candidate or staff of the FPSB UK or IFP, or any other matter surrounding the registration for the assessment must be made by way of letter addressed to the FPSB UK Qualifications Director to arrive no later than 14 days following the date of the examination or the date on which the matter complained of occurred if some other date.

We will acknowledge the complaint, in writing, within seven days of receipt. The acknowledgement will set out the date by which the candidate can expect a response to the complaint. Following investigation of the complaint a full response will be sent to the complainant, within the timescale set out in the FPSB UK's acknowledgement of the complaint, setting out the steps taken during the course of the investigation, the results of the investigation and the final decision on the matter.

3.7 Education level

The CFP^{CM} certification will be submitted at level 6 of the Qualifications and Credit Framework <http://www.qcda.gov.uk/8150.aspx> For information, Honours degrees from English universities are equivalent to level 6 of the QCF.

3.8 Customer service statement

We are committed to providing high quality services, events, qualifications, and education for all our stakeholders in support of building the profession of Financial Planning in the UK.

This statement will help us monitor our service and continually improve that service.

You can expect us to:

- give prompt, helpful and friendly response to telephone and e-mail enquiries, normally within two working days
- answer telephone calls promptly and professionally
- respond to written correspondence within seven working days
- deal with complaints promptly providing an initial response within five working days
- deal with financial transactions within two months
- protect confidential information
- provide regular updates on our website to keep stakeholders informed of all our latest news and guidance in all areas
- provide regular updates via post, journal, pr and email and respect your wishes with regard to email communications
- maintain full and accessible current information on our fees and regularly review our pricing to ensure we offer value for money
- give professional and individual advice where appropriate when you seek clarification prior to any assessment or event
- offer qualifications with appropriate national accreditation and international recognition
- support our facilitators, candidates and staff through forward-looking course material, publications and training
- include clear and simple guidance notes in all our course material and handbooks, and where possible offer these online
- have confidential and secure procedures for storing case studies, written papers and blank certificates
- ensure that candidates are examined by highly trained professional assessors
- dispatch confirmation of results within the timeframes and through the methods announced in our supporting documents
- respond to formal appeals as detailed in our course material, with an independent opinion at the ultimate level
- ensure that candidates have access to suitable assessment facilities
- immediately investigate allegations of malpractice in relation to our assessment system
- keep records of candidates' achievements and respond to legitimate requests for these records
- continue to ensure that we are committed to providing equality of opportunity and treatment for all, and that we will not unlawfully or unfairly discriminate directly or indirectly on the basis of gender, age, ethnic origin or disability in our dealings with candidates, facilitators, assessors, Use best practices and implement policies and procedures to ensure that candidates are dealt with on a consistent and fair basis

- undertake to listen to and consult with Welsh speaking candidates to determine their needs and monitor verifiable demand for Welsh language assessment
- provide our candidates and other stakeholders with the opportunity to comment on all aspects of our service by contacting us at any time
- comply in all areas of the UK Data Protection Act
- comply with all current relevant statutory legislation.

If you wish to comment on this statement or any service offered by us, please contact us by email: qualification@financialplanning.org.uk or call the office on 0117 945 2470. Alternatively, you can write to the Qualifications Director, FPSB UK, Whitefriars Centre, Lewins Mead, Bristol, BS1 2NT. Please note, our offices are open 8am-5pm Monday to Thursday and 8am – 4.30 in Fridays, excluding bank holidays and between Christmas and New Year.

3.9 Reasonable adjustments and special considerations policy and procedures

Candidates who may require any concession or assistance as a result of any disability or for any other reason should contact us in writing or by telephone before applying for the assessment. Guidance can then be given and, if considered necessary, suitable arrangements can be put in place.

Special consideration/needs

If there are any special needs the candidate may have, these should be made known to us at the time of registration. If at any time a candidate feels there are circumstances that need to be taken into account in assessing their case study they should raise these issues with us.

3.10 Malpractice procedures

Malpractice is defined as any deliberate activity, neglect, default or other practice that compromises the integrity of the assessment process, and/or the validity of the qualifications we offered. Malpractice may include a range of issues from the failure to maintain appropriate records or systems to the deliberate falsification of records in order to claim certificates.

We will investigate all cases of alleged malpractice. The main purpose of an investigation is to establish if any regulations have been breached and to determine whether there is any irregularity. Where cases of malpractice are found, we will take appropriate action in order to maintain the integrity of its qualifications.

Members of the IFP guilty of malpractice will be treated in accordance with the IFP Code of Practice and Ethics. Candidates may also be referred to IFP Disciplinary Committee or the appropriate trade body or regulator.

We are obliged to refer all proven cases of malpractice to OFQUAL in respect of all regulated qualifications. In addition, we may refer cases to the Financial Services Authority.

Examples of malpractice

1. A candidate arranging for another person to sit the assessment or to write any part of it on their behalf.

2. Impersonating another candidate by sitting an assessment for them or submitting work on their behalf.
3. Submitting any work which is not the candidate's own original work.
4. Copying the work of another candidate.
5. Allowing another candidate to copy their work.
6. Taking forbidden items into the examination room. This may include, but is not limited to, mobile phones, personal organisers, computers, notes or books.
7. Communicating with another candidate during the assessment.
8. Working collaboratively with another person during the assessment.
9. Plagiarism or misrepresentation.
10. Including offensive or inappropriate material within the assessment.
11. Identifying themselves or their company within the assessment.
12. Wilfully failing to follow instructions given by a Qualification Coordinator.
13. Behaving in a disruptive manner during the assessment.
14. Falsifying documentation or certificates.
15. Knowingly allowing a candidate to breach regulations or commit malpractice.

In the event of malpractice

In the event of suspected malpractice, you should advise us in writing with full details of the events with any relevant documentary evidence. We will instigate an investigation and advise the candidate(s) of the investigation.

Investigation of malpractice (in accordance with OFQUAL guidance)

The purpose of the investigation is:

1. To establish the facts relating to allegations/complaints in order to determine whether any irregularities have occurred.
2. To identify the cause of the irregularities and those involved.
3. To establish the scale of the irregularities.
4. To evaluate any action already taken.
5. To determine whether remedial action is required to reduce the risk to current candidates and to preserve the integrity of the qualification.
6. To ascertain whether any action is required in respect of certificates already issued.
7. To obtain evidence to support any sanctions to be applied to the candidate and/or to members of staff, in accordance with the Institute's own internal procedures.
8. To identify any patterns or trends.

Process for investigation (from OFQUAL guidance)

Stage 1: Briefing and record-keeping

Anyone involved in the conduct of an investigation should have a clear brief and understanding of their role. All investigators must maintain an auditable record of every action during an investigation to demonstrate that they have acted appropriately. All material associated with an investigation will be securely stored in case of subsequent legal challenge.

Stage 2: Establishing the facts

Investigators should review the evidence and associated documentation, including awarding body guidance on the delivery of the qualifications and related quality assurance arrangements.

Issues to be determined:

- what occurred (nature of malpractice/substance of the allegations)

- why the incident occurred
- who was involved in the incident
- when it occurred
- where it occurred – there may be more than one location
- what action, if any, the centre has taken.

Stage 3: Interviews

Interviews should be conducted in accordance with the relevant codes for interviewing of the nation concerned. Thorough preparation is needed prior to any interview. Interviews should include prepared questions; responses should be recorded.

Interviewers may find it helpful to use the 'PEACE' technique:

- plan and prepare
- engage and explain
- account
- closure
- evaluation

Face-to-face interviews should normally be conducted by two people with one person primarily acting as interviewer and the other as note-taker. Those being interviewed should be informed that they may have another individual of their choosing present and that they do not have to answer questions. These arrangements aim to protect the rights of all individuals.

Stage 4: Other contacts

In some cases, candidates or employers may need to be contacted for facts and information. This may be done through face-to-face interviews, telephone interviews, by post or by email. Whichever method is used, the investigator will have a set of prepared questions. The responses will be recorded in writing as part of confirmation of the evidence. Investigators should log the number of attempts made to contact an individual.

Stage 5: Documentary evidence

Wherever possible, documentary evidence should be authenticated by reference to the author; this may include asking candidates and others to confirm handwriting, dates and signatures. Receipts should be given for any documentation removed from a centre. Independent expert opinion may be obtained from subject specialists about a candidate's evidence and/or from a specialist organisation such as a forensic examiner, who may comment on the validity of documents.

Stage 6: Conclusions

Once the investigators have gathered and reviewed all relevant evidence, a decision is made on the outcome. Dealing with significant cases of suspected malpractice by those involved in the delivery of qualifications

Stage 7: Reporting

A draft report is prepared and factual accuracy agreement obtained. The final report is submitted to the relevant regulatory authority.

Stage 8: Actions

Any resultant action plan is implemented and monitored appropriately.

3.11 Position statement on use of Welsh and Irish

All training and assessment documents are published in English. We continually monitor the need for documents in other languages specifically Welsh and Irish. In the event of sufficient demand, we will arrange for translation of materials and assessments. The assessments will be based on English law and practice. Candidates wishing to be assessed on the basis of Scots law and practice should advise us at registration that they wish to answer on this basis.

3.12 Equality of opportunity policy

We comply with all UK and European laws applicable in relation to discrimination on any grounds. Accordingly, we are committed to providing equality of opportunity and fair treatment for all. We will not discriminate on the basis of gender, age, marital status, sexual orientation, ethnic origin, religion, culture or disability in dealing with candidates. When candidates first register for a qualification, they will be given a candidate number for their assessment. Throughout the assessment process, financial plans are labelled only with this number so anonymity is maintained. The case studies used are based on real-life scenarios and are checked carefully to ensure that they do not have any unfair bias or inaccuracies.

3.13 Confidentiality Policy

Any information relating to a candidate or potential candidate will always be regarded as confidential information.

All materials, documents, and information that are provided or marked confidential will be held in the strictest confidence and will not be discussed with anyone outside the IFP organisation. Additionally, those in receipt of Confidential Information as a result of working for the IFP will only use it as necessary to perform their responsibilities for the IFP and not for any other purpose.

Computer systems are secured against unauthorised access or amendment and against loss through accidental or deliberate damage, erasure or disclosure. Only authorised members of staff are allowed direct access to the candidate record systems. Manual records, including indexes and computer printouts, are secured against unauthorised access or amendment and against loss through accidental or deliberate damage, erasure or disclosure. Records are not normally taken out of the building, but where this is necessary, extreme care is used in ensuring that no material is lost or damaged in the process.

Any manual record that it is no longer necessary to retain is shredded prior to disposal. Under no circumstances are any manual records discarded in any other manner.

No question that involves confidential information will ever answered over the telephone without establishing the identity and authenticity of the caller - and if necessary confirming with a manager if it is appropriate to impart the information.

3.14 Data Protection statement

Data Protection

Any information that candidates provide to us will be added to our candidate database and will be processed in accordance with the Data Protection Act 1998.

The information contained in our candidate database is used:

- to enable us to deal with your registration and application and to provide you with the services requested
- for internal record keeping
- to enable us to send further information to you that we consider may be of interest to you; and
- for general administration purposes in connection with any of the above.

We will not pass the information supplied by you to any other person, firm or company without your prior written consent to the exclusion of providing your contact information to a current IFP sponsor where we believe this may be of interest to you. We will not transfer any information you give us outside the EU.

Candidates have the right under the Data Protection Act 1998 to apply for a copy of any personal information we hold about them and to have any inaccurate information corrected. To exercise this right candidates should call us on 0117 945 2470 or email: qualification@financialplanning.org.uk.

In accordance with UK Data Protection legislation, we reserve the right to charge a small administration fee for providing this information.

3.15 Guidelines for challenging the validity of IFP's certifying procedures

Eligibility determinations

If you have submitted your 'Qualification Review Application' and it has been declined by the Qualification Committee, you may challenge the validity of any decision by writing to our Qualifications Director on the below address stating your reasons and enclosing any evidence that you have.

General certification process

If you have any concerns regarding the general process, you may challenge the validity of any decision or procedures by writing to our **Qualifications Director** on the below address stating your reasons and enclosing any evidence that you have.

Institute of Financial Planning
Whitefriars Centre
Lewins Mead
Bristol
BS1 2NT

You will receive an acknowledgement within five working days and a more detailed response within one month.

4. CFP^{CM} Certification Standards

Please note - candidates are required to submit a case study based financial plan for assessment. The financial plan will be assessed against the following competence statements and the accompanying performance standards for each competence statements.

The standards marked with M are MANDATORY. Every mandatory standard must all be passed to pass the certification assessment overall.

4.1 Part A - General Competences

1: Presentation

- | | | |
|-----|----------|--|
| 1.1 | M | Does the report or plan have a structure which is logical and form a plan of action? |
| 1.2 | | Was the use of language appropriate to the client in the circumstances? |
| 1.3 | M | Did the language used communicate ideas clearly to a third party? |
| 1.4 | | Is the plan logically collated? |
| 1.5 | | Is the plan easy to read and follow? |
| 1.6 | | Is the plan bound or otherwise fastened together as a document? |

2: Client needs and objectives

- | | | |
|-----|----------|---|
| 2.1 | M | Were client's needs, objectives, aspirations or concerns established and recorded? |
| 2.2 | M | Were the objectives quantified and qualified (i.e. what, how much, when etc.)? |
| 2.3 | | Were additional needs or issues and problems/potential problems considered in respect of these objectives and a conclusion reached? |

3: Identification of issues and problems

- | | | |
|-----|----------|---|
| 3.1 | M | Were appropriate potential problems qualified, quantified and clearly stated for the record? |
| 3.2 | | Has discussion and justification of recommendations been made for three specific financial planning issues? |
| 3.3 | | Is there clear reference to and justification for the exclusion of any other financial planning issues? |

4: Client data

- 4.1 Has client's attitude to personal and business risk management been identified?
- 4.2 **M** Has client's investment risk attitude been identified for each objective?
- 4.3 Does client data include sufficient "hard fact" to advise on each objective identified?
- 4.4 Is the client data collated and understandable by a third party within the report?

5: Assumptions

- 5.1 **M** Were assumptions regarding investment growth, price inflation and earnings inflation discussed?
- 5.2 **M** Were other relevant working assumptions stated and discussed?
- 5.3 **M** Were the various assumptions made adequate for the advice required?
- 5.4 **M** Were all the assumptions stated by the adviser reasoned?
- 5.5 Were the assumptions stated by the adviser reasonable?

6: A balance sheet/net worth statement has been produced?

- 6.1 **M** Was a statement of net worth produced?
- 6.2 **M** Does it include all relevant assets and is the ownership basis identified accurately?
- 6.3 Does it include all relevant debt and is this apportioned accurately?
- 6.4 Is it clear whether this relates to lifetime or death or both (there may be more than one).

7: Income Tax Calculation

- 7.1 **M** Was an analysis produced for each client?
- 7.2 Is it clear to which time period it relates?
- 7.3 **M** Is it technically accurate?
- 7.4 Has the tax position been reviewed resulting in comments to the client's?

8: Income and expenditure/cash flow

- 8.1 **M** Was an analysis of income and expenditure produced?
- 8.2 **M** Is the time period to which it relates, clearly identified?
- 8.3 Does it identify gross and net income?
- 8.4 Does it apportion income between recipients where necessary?
- 8.5 **M** Does it correctly identify shortfall or surplus of income over expenditure?
- 8.6 Is there reference to and/or discussion of net cash flow (spendable income) in relation to joint income and/or each client (where more than one)?
- 8.7 Does it include all relevant assets and are irregular capital receipts separately identified?
- 8.8 Are cashflow/spendable income objectives established in line with the client's wishes?
- 8.9 **M** Is it clear whether the client's aspirations can be achieved within current and/or future cash flow constraints or if not can the solution be trimmed/adjusted or prioritised to fit cash flow constraints?
- 8.10 Has liquidity and/or a cash reserve been considered?

9: Recommendations, Implementation and Review

- 9.1 **M** Are recommendations made for each of the problems/concerns, identified and each of the goals/objectives identified?
- 9.2 **M** Are there clear explanations of how the proposed solution solves the problem?
- 9.3 **M** Are required actions, timing, parties and responsibilities stated or listed (subject to client's prior agreement)?
- 9.4 **M** Has a clear action plan been agreed with the clients?
- 9.5 **M** Is the solution generally suitable for the client and no evidence of unsuitable advice demonstrated?
- 9.6 Are review periods, updates and actions stated?
- 9.7 **M** Are review contents, responsibilities and parties clearly identified?
- 9.8 Is it clear how a review will be initiated (e.g. at client request or by Financial Planner annually or half yearly)?
- 9.9 **M** Do the solutions match the client's agreed investment risk attitude (where relevant)?
- 9.10 Is the ownership and method of arranging policies/assets clearly explained (i.e. underwriting process, who takes action to implement this process)?

4.2 Part B - Technical Competences

Please note, candidates will be assessed on **three** of these technical competences. Candidates should read the information at the start of the case study for guidance on which of the technical areas to address. In some cases, the technical areas will be specified, in others, candidates can select from a list.

1: Personal risk management/insurance

- | | | |
|------|----------|---|
| 1.1 | M | Have needs and objectives been stated and quantified/qualified? |
| 1.2 | | Has the client's financial exposure to mortality risk (risk of death) and morbidity risk (risk of ill health or injury) been discussed? |
| 1.3 | | Have existing risk management strategies or insurance policies been analysed and taken into account (including social security, pensions or employee benefits)? |
| 1.4 | | Have the solutions been explained, e.g. in terms of providing: - <ul style="list-style-type: none">• a capital sum to repay debt;• a capital sum for a specific purpose;• a capital sum to produce an income by investment;• a replacement regular income stream by insurance? |
| 1.5 | | Are the solutions clearly explained to the client stating why recommended and how it solves the problem? |
| 1.6 | | Have taxation considerations of solutions been taken into account? |
| 1.7 | | Have appropriate qualifications, caveats and implications been stated (e.g., taxation, underwriting, legal or generic contract limitations)? |
| 1.8 | | Are the proposed solutions affordable within parameters agreed with the client? |
| 1.9 | | Do the solutions match the client's agreed investment risk attitude (where relevant)? |
| 1.10 | | Is the ownership and method of arranging policies/assets clearly explained (i.e. underwriting process, who takes action to implement this process)? |
| 1.11 | | Have social security benefits been taken into account where applicable? |
| 1.12 | M | Does each of the proposed solutions meet the client's agreed objectives as fully as possible? |
| 1.13 | M | Are the solutions generally technically accurate? |

2: Investments

- 2.1 **M** Have needs and objectives been stated and quantified/qualified?
- 2.2 Have existing portfolio parameters been clearly established and stated (i.e. which assets are to be included/excluded, is the portfolio joint or individual)?
- 2.3 Are realisable capital assets taken into account where necessary?
- 2.4 If a joint portfolio is being recommended, have agreed individual ownership limitations been addressed and stated?
- 2.5 Within the client's existing agreed portfolio, have the assets been analysed by taxation, vehicle (i.e. product type), ownership, underlying assets/fund, income produced and then compared against the desired model portfolio parameters agreed with the client?
- 2.6 Has consideration been given to comparing the client's agreed risk tolerance against the existing portfolio and gaps identified?
- 2.7 Has consideration been given to: -
- systematic and non systematic risk (the risk within market or economy);
 - absolute risk (the risk of a rise or fall in value);
 - comparative risk (the risk of a rise or fall compared against inflation or another asset)?
- 2.8 Has consideration been given to diversification to reduce the risk associated with asset concentration: -
- within market/sectors
 - within asset types
- 2.9 Has allowance been made for liquidity (both current requirement and future requirements)?
- 2.10 Have all assumptions and timescales been identified and explained?
- 2.11 Are all the assumptions reasoned, reasonable and take account of variations in returns of different asset classes (i.e. out or under performance)?
- 2.12 Has account been taken of both current and future income requirements?
- 2.13 Has asset/product ownership been stated and justified?
- 2.14 Have any relevant implications, limitations or legal/taxation conditions been stated and explained to the client?
- 2.15 **M** Does the recommended portfolio clearly meet the client's agreed objectives and needs as fully as possible?
- 2.16 **M** Are the solutions generally technically accurate?

3: Personal Retirement Planning

- 3.1 **M** Have needs and objectives been stated and quantified/qualified?
- 3.2 Has an analysis been carried out of income and capital required to achieve current or future objectives and needs and the timescale(s) applicable?
- 3.3 Have existing or anticipated assets or capital been taken into account?
- 3.4 Has reference been made to specific objectives (e.g. pension funding, long-term care costs) and individual solutions designed and integrated to meet these various objectives?
- 3.5 Have assumptions been stated and are they reasoned and reasonable?
- 3.6 Have social security benefits and contributions been taken into account?
- 3.7 Have taxation considerations been taken into account?
- 3.8 Are solutions consistent with the client's agreed investment attitude?
- 3.9 Can the capital or expenditures from income required be afforded based on the client's agreed cashflow/expenditure pattern?
- 3.10 Have appropriate mortality and morbidity risks been taken into account and quantified?
- 3.11 Have solutions been recommended to these risks where required?
- 3.12 Have any relevant implications, limitations or legal/taxation conditions/consequences been stated and explained?
- 3.13 **M** Do the solutions recommended clearly meet the client's agreed needs and objectives as fully as possible?
- 3.14 **M** Are the solutions generally technically accurate?

4: Estate Planning

- 4.1 **M** Have the client's estate planning needs and objectives been clearly quantified/qualified?
- 4.2 Has consideration been given to the most appropriate method(s) of achieving the client's wishes? For example:
- Use of wills
 - Use of trusts
 - Use of powers of attorney
 - Use of gifts?
- 4.3 Have taxation considerations been taken into account for both the client and the intended beneficiaries?
- 4.4 Have appropriate/relevant implications or limitations been drawn to the client's attention?
- 4.5 Have any 'knock on' effects on other areas of financial planning been drawn to the client's attention and explained (e.g. long term care/depletion of estate value)?
- 4.6 Has the potential need to refer to the client's specialist legal and/or taxation advisers been stated and explained?

- 4.7 Has the most appropriate ownership of assets to achieve the client's objectives been stated and explained?
- 4.8 Is there evidence that the client is recommended to draw up new Wills or amend existing Wills or trusts or will maintain up to date legal documents to achieve the objectives?
- 4.9 **M** Do the recommendations clearly meet the client's agreed objectives and needs as fully as possible?
- 4.10 **M** Are the solutions generally technically accurate?

5: Educational funding

- 5.1 **M** Have needs and objectives been stated and quantified/qualified?
- 5.2 Has an analysis been carried out of income and capital required to achieve current or future objectives and needs and the timescale(s) applicable?
- 5.3 Have existing or anticipated assets or capital been taken into account?
- 5.4 Has reference been made to obstacles of achieving the client's specific objective (e.g. pension funding, long-term care costs) and individual solutions designed and integrated to meet these various objectives?
- 5.5 Have assumptions been stated and are they reasoned and reasonable?
- 5.6 Have social security benefits and contributions been taken into account?
- 5.7 Have taxation considerations been taken into account?
- 5.8 Are solutions consistent with the client's agreed investment attitude?
- 5.9 Can the capital or expenditures from income required be afforded based on the client's agreed cashflow/expenditure pattern?
- 5.10 Have appropriate mortality and morbidity risks been taken into account and quantified?
- 5.11 Have solutions been recommended to these risks where required?
- 5.12 Have any relevant implications, limitations or legal/taxation conditions/consequences been stated and explained?
- 5.13 **M** Do the solutions recommended clearly meet the client's agreed needs and objectives as fully as possible?
- 5.14 **M** Are the solutions generally technically accurate?

6: Special needs (e.g. long term care/structured settlements)

- | | | |
|------|----------|---|
| 6.1 | M | Have needs and objectives been stated and quantified/qualified? |
| 6.2 | | Has reference been made to obstacles of achieving the client's specific objective (e.g. pension funding, long-term care costs) and individual solutions designed and integrated to meet these various objectives? |
| 6.3 | | Have existing or anticipated assets or capital been taken into account? |
| 6.4 | | Have assumptions been stated and are they reasoned and reasonable? |
| 6.5 | | Have social security benefits and contributions been taken into account (e.g. attendance allowance)? |
| 6.6 | | Have taxation considerations been taken into account? |
| 6.7 | | Are solutions consistent with the client's agreed investment attitude? |
| 6.8 | | Can the capital or expenditures from income required be afforded based on the client's agreed cashflow/expenditure pattern? |
| 6.9 | | Have appropriate mortality and morbidity risks been taken into account and quantified? |
| 6.10 | | Have solutions been recommended to these risks where required? |
| 6.11 | | Have any relevant implications, limitations or legal/taxation conditions/consequences been stated and explained (e.g. preservation of estate value)? |
| 6.12 | M | Do the solutions recommended clearly meet the client's agreed needs and objectives as fully as possible? |
| 6.13 | M | Are the solutions generally technically accurate? |

5. CFP^{CM} Certification syllabus

All candidates should study the CFP^{CM} Certification Syllabus. For full details please visit www.financialplanning.org.uk.

Appendix I

CFP^{CM} Certification - Entry Requirements

To be eligible to embark on the process of becoming a CFP professional there are **three compulsory** criteria which must be met:

1. Have a minimum of three years' experience within financial services
2. Hold a pass in an FSSC / FSA designated "appropriate examination" for advising on packaged products
3. Hold an examination pass in **each** of the following areas:
 - Financial Planning
 - Taxation
 - Advanced Technical Area

1. Experience

A minimum of three years' of relevant experience within financial services is required. Examples of the sorts of experience that is acceptable are:

- Working with financial data in job roles such as financial accounts and banking
- Working as a Paraplanner, financial adviser or accountant

Examples of the sorts of experience that are not acceptable are:

- Occupations or experience outside of the financial world or roles that do not involve numeracy work or application of financial knowledge either directly to the public or in training those who come into contact with the public
- Pure supervisory management in banking or motivational training where no financial information is analysed or applied for the benefit of advice to the public.

2. Experience

A minimum of three years of relevant experience within financial services is required. Examples of the sorts of experience that are acceptable are:

- Working with financial data in jobs such as financial accounts and banking
- Working as a Paraplanner, financial adviser or accountant

Examples of the sorts of experience that are not acceptable are:

- Occupations or experience outside the financial world or roles that do not involve numeracy work or application of financial knowledge either directly to the public or in training those who come into contact with the public
- Pure supervisory management in banking or motivational training where no financial information is analysed or applied for the benefit of advice to the public

3. Examination Passes

Candidates must hold an examination pass in Financial Planning, Taxation and an Advanced Technical Area. Candidates cannot use the same examination in more than one area.

Financial Planning - one of the following must be held:

Any of the qualifications listed as *Key 1* in of FSA's CP10/14 (Appendix 2 Table 4) as meeting the full qualification requirement for *Advising on Packaged Products*.

Visit: http://www.fsa.gov.uk/pubs/cp/cp10_14_erratum.pdf

Chartered Insurance Institute:

- FP3 – Identifying and Satisfying Client Needs – Financial Planning Certificate *
- CF5 – Integrated Financial Planning – Certificate in Financial Planning
- H25 – Holistic Financial Planning – Advanced Financial Planning Certificate *
- G20 – Personal Financial Planning – Advanced Financial Planning Certificate *
- G30 – Business Financial Planning – Advanced Financial Planning Certificate *
- AF2 – Business Financial Planning – Advanced Diploma in Financial Planning
- AF3 – Pension Planning – Advanced Diploma in Financial Planning
- AF4 – Investment Planning – Advanced Diploma in Financial Planning
- AF5 – Financial Planning Process – Advanced Diploma in Financial Planning
- J08 / R06 – Financial Planning Practice _ Diploma in Regulated Financial Planning.

ifs School of Finance:

- CeFA 3 – Paper 3 of the Certificate for Financial Advisers (taken before Oct 2004) *
- DipFA - Diploma for Financial Advisers.

Chartered Institute for Securities and Investment:

- Paper 3 – Investment Advice Certificate. *

Standards International/Chartered Insurance Institute:

- ISO 22222 – Personal Financial Planning.

Edexcel / SQA:

- N/SVQ in Providing Financial Advice.

Calibrand / Scottish Qualifications Authority

- Diploma in Professional Financial Advice.

Taxation – one of the following must be held:

Any of the qualifications listed as *Key 1* in of FSA's CP10/14 (Appendix 2 Table 4) as meeting the full qualification requirement for *Advising on Packaged Products*.

Visit: http://www.fsa.gov.uk/pubs/cp/cp10_14_erratum.pdf

Chartered Insurance Institute:

- J01 – Personal Tax AND J02 – Trusts – Diploma in Financial Planning
- G10 – Taxation and Trusts – Advanced Financial Planning Certificate *
- AF1 – Personal Tax and Trust Planning – Advanced Diploma in Financial Planning
- R03 – Personal Taxation.

ifs School of Finance:

- DipFA - Diploma for Financial Advisers.

Association of Taxation Technicians:

- ATT or ATII

* Qualification that is no longer available to new entrants.

Advanced Technical Area – one of the following must be held:

Chartered Insurance Institute:

- G20 – Personal Financial Planning – Advanced Financial Planning Certificate *
- G30 – Business Financial Planning – Advanced Financial Planning Certificate *
- G60 – Pensions Planning – Advanced Financial Planning Certificate *
- G70 – Investment Portfolio Management – Advanced Financial Planning Certificate *
- AF2 – Business Financial Planning – Advanced Diploma in Financial Planning
- AF3 – Pension Planning – Advanced Diploma in Financial Planning
- AF4 – Investment Planning – Advanced Diploma in Financial Planning.

CFA UK:

- IMC – Investment Management Certificate.

Chartered Institute for Securities and Investment:

- Certificate in Investment Management
- MSI(dip) - Diploma of the Securities and Investment Institute.

CFA Institute:

- CFA – Chartered Financial Analyst.

Membership of the following is also accepted as being sufficient in this area:

- Associate or Fellow of the Faculty/Institute of Actuaries
- Solicitor or Barrister – Law Degree (LLB)
- Associate of the Institute of Chartered Accountants of England and Wales (ACA)
- Associate or Fellow of the Chartered Certified Accountants (ACCA)
- Associate or Fellow of the Institute of Chartered Accountants of Scotland (CA)
- Associate or Fellow of the Pensions Management Institute (APMI/FPMI)

*Qualification that is no longer available to new entrants.

Policy on changes to certification requirements

i. Changes to Requirements

All changes to certification requirements will be published in the Introduction to CFP^{CM} Certification booklet, and will be issued as news items in both the next available E-News and the Financial Planner magazine. In the Introduction to CFP^{CM} Certification any changes in certification requirements within the previous two years of publication will also be referenced.

ii. Impact on Certificants

Successful candidates who meet the eligibility requirements may apply to the IFP to become a CFP^{CM} professional. The IFP will assess all candidates for CFP^{CM} certification against the most current certification requirements with immediate effect from the publication of such changes.

Candidates who are part-qualified

Candidates may not normally start the CFP^{CM} certification process whilst studying to obtain **any** of the qualifications required as stated within the 'examination passes' section. Experience shows those embarking on the examination process without the full entry requirements dramatically reduce their chances of passing the CFP^{CM} certification. The use of the CFP marks is prohibited until all the entry requirements have been met. It is important to note that you will have a maximum period of two years in which to achieve all of the entry requirements, after which time you will be required to embark on the CFP^{CM} certification process again. Requests for waivers to this requirement should be sent in writing to qualification@financialplanning.org.uk with full details of the reasons for the request.

Candidates who do not hold the relevant work experience requirements

If you are unsure whether you have the relevant experience or wish to challenge the experience requirements please contact us qualification@financialplanning.org.uk.

Candidates who hold qualifications/examinations that are not listed

If you hold an examination or qualification that is not included within any of the above lists and you believe it to be relevant, you may apply for a review by the Qualifications Committee. You will need to fully complete a 'Qualification Review Application' and submit this to the IFP together with the syllabus relevant to your qualification and an administration fee of £20. Please note, if any application is received either incomplete or without these items it will be returned. Candidates should allow between 8 – 12 weeks for a review. A Qualification Review Application can be downloaded from the IFP website and is located within the 'CFP Certification' section under "Entry Requirements": www.financialplanning.org.uk.

Entry Requirement Enquiries:

If you have a specific query about entry requirements for the CFP^{CM} certification please contact us:

FPSB UK
Whitefriars Centre
Lewins Mead
Bristol
BS1 2NT
Tel: 0845 873 3325
Fax: 0117 929 2214
Email: qualification@financialplanning.org.uk