

FREQUENTLY ASKED QUESTIONS - EXAMINATION AND LICENSING

▶ How do I earn Certified Financial Planner® (CFP®) certification?

Candidates must complete an FPSC-approved Education Program or meet FPSC's Approved Prior Credentials Policy, successfully complete the Certified Financial Planner® (CFP®) Examination and meet work experience requirements. When applying for certification, candidates must disclose past or pending litigation proceedings, commit to abide by the CFP Code of Ethics and acknowledge the right of FPSC to enforce the CFP Code of Ethics as described in its Disciplinary Rules and Procedures. After certification, CFP professionals must attest annually to compliance with the CFP Code of Ethics and meet Continuing Education (CE) requirements. Certificants must also pay an annual licensing fee. Upon certification, certificants will receive information regarding the maintenance of the CFP certification.

Please visit our Education Program Providers page for a list of approved education programs and the FPSC Approved Prior Credentials Policy page to determine if you qualify (www.fpscanada.org/students/cfp_exam_qualifying).

▶ When is the CFP Examination held?

The examination is held twice per year in June and November. Upcoming examinations are scheduled for June 13, 2009, and November 14, 2009. Registration for each examination closes one month prior to each exam date. The examination is available in both official languages.

▶ May I register for the CFP Examination if I haven't completed my education program?

Candidates who are currently enrolled in an Accredited Education Program may register for the examination prior to completing the program. Those candidates will be classified by FPSC as 'incomplete' and will not be eligible to write until they have provided an eligibility document confirming completion of an approved education program by the close of registration for the respective exam. If the eligibility document is not received by the required date, the candidate will be automatically de-registered and given a partial refund of \$200. Candidates must then re-register when they are able to provide an eligibility document. Please refer to "Documents Required to Register for the CFP Examination" (www.fpscanada.org/students/documents_required_to_register_for_cfp_examination). Alternatively, candidates may opt to postpone their registration to the next scheduled examination sitting for an additional fee of \$100 by completing the Postponement/Withdrawal form (www.fpscanada.org/files/Postponement_Withdrawal_Form.pdf). Requests for postponement must be received by the registration deadline. Candidates may only postpone once and only to the next exam sitting. Candidates are responsible for providing their own documentation to FPSC. Application forms and supporting documentation can be mailed to FPSC or faxed to 416.593.7412.

▶ Upon completion of an Approved Education Program, how long do I have to attempt the CFP Examination?

Candidates must attempt the CFP Examination within five years of completing an FPSC Accredited Education Program, without exception.

▶ I did not pass the CFP Examination – how long do I have to re-write?

If you qualified through the FPSC Approved Prior Credentials policy you are limited to two attempts. If you qualified through the completion of an FPSC Accredited Education Program you are not limited in the number of times you may attempt the examination. Each new examination attempt is subject to normal examination fees. Unsuccessful candidates must re-attempt the CFP Examination within five years of their most recent attempt to maintain eligibility, however, candidates may rewrite the examination at any future scheduled examination sitting within that five-year period, provided that you submit your application within the appropriate time period for registration.

▶ How do I know if my work experience qualifies?

Qualifying work experience is based on a 35-hour work week and is defined as full-time (or equivalent part-time) personal financial planning related employment or self-employment for compensation. In the performance of their employment responsibilities, the candidate must apply the job-related knowledge, skills, attitudes and judgments as defined in the CFP Professional Competency Profile and the experience gained should help the candidate in the application of the personal financial planning process to meet client's needs. The experience can be earned within a five-year period prior to, concurrent with or subsequent to education and examination requirements; however, experience earned more than five years prior to or subsequent to passing the CFP Examination is generally not acceptable. The CFP designation is not conferred until the candidate has met this requirement. Candidates qualifying through the FPSC Approved Prior Credentials policy must have three years experience prior to writing the CFP Examination. When submitting the application for the CFP Examination those candidates are required to provide a detailed résumé outlining their work experience relative to financial planning and a letter signed by their current supervisor or manager providing details of the candidates current position, nature of activities, the work start date and the signatory's contact information. Additional information, including the qualifying areas of experience, is available at www.fpsscCanada.org in the

▶ I have a disability that may affect my ability to write the CFP Examination under standard conditions. What should I do?

Please refer to the "Candidates with Special Needs" section of the [Guide to CFP Examination](#) for further information.

▶ Once I've registered for the CFP Examination, can I change my exam centre location?

Candidates must inform FPSC in writing of their request to change their exam centre location no later than one month prior to the exam. For alternative locations please refer to the [Guide to CFP Examination](#).

► What is the CFP Examination format and how do I prepare to write the examination?

The CFP Examination is a six-hour multiple choice examination divided into two three-hour sessions.

The CFP Examination is based on the CFP Professional Competency Profile. Each question on the CFP Examination is referenced to one or more of the competency statements listed in the CFP Professional Competency Profile. It is the responsibility of the individual candidate to determine his or her readiness to write any offering of the CFP Examination. Candidates can use any education or other preparatory materials available to them, along with the CFP Professional Competency Profile, supporting matrix and CFP Examination Blueprint to prepare and assess their knowledge and ability to effectively apply that knowledge to demonstrate competency. Candidates should find additional resources and study aids to fill any identified weaknesses and gaps. Please note that FPSC has not reviewed or approved any preparatory courses offered by independent bodies. The CFP Professional Competency Profile and other materials including the CFP Code of Ethics and Guide to the CFP Examination are available on our website. The Guide to CFP Examination outlines the format for the examination including how the examination is developed, topic coverage and the distribution of examination results and must be read prior to registering for the examination.

Examination candidates may also wish to explore FPSC's Student Associate Program. A nominal annual fee provides Student Associates with access to a website with educational resources, CFP Examination related resources, employer, education and professional profiles, a job site and financial planning related blogs.

► Can I write the CFP Examination if I live outside of Canada?

You can write the CFP Examination if you live outside Canada; however, you must be living in Canada or in a county non-affiliated with Financial Planning Standards Board (FPSB). Please review the Cross Border Use Policy at: www.fpsccanada.org/students/fpsb_policy_cross_border_use_cfp_marks.

► I hear there are changes to the CFP certification program. How can I find out if this will affect me?

Financial Planners Standards Council (FPSC) has officially announced changes to its Certified Financial Planner® certification program, which will come into effect July 1, 2010.

The changes to the CFP certification program ensure future candidates have access to the most meaningful education opportunities, practical and relevant work experience and an incremental path for demonstrating competence in applying and integrating the vast array of knowledge required for professional financial planning.

Candidates applying to FPSC to meet the Examination requirement of the CFP certification program on or after 1 July 2010 will be enrolled in the new program. Candidates applying to FPSC to repeat the current CFP Examination on or after 1 July 2010 will be enrolled in the new program and must abide by the new requirements. Candidates who pass the CFP Examination no later than June 2010 will abide by current CFP requirements.

For full details on the new Certification Program, visit our website at: www.fpsccanada.org/public/new_cfp_certification_guidelines.