

Licensing Policies

FPSC Licence Renewal

- ▶ Financial Planners Standards Council (FPSC) grants the right to use the internationally recognized CFP certification marks: CFP®, CERTIFIED FINANCIAL PLANNER® and CFP® flame design to individuals who meet FPSC's initial certification requirements and the continuing post-certification requirements.

Since the right to use the CFP mark is a licence, it is necessary to renew annually by paying a licence fee, update your personal information on the Application for FPSC Licence Renewal and fulfill the continuing education and licensing requirements.

Applications for FPSC Licence Renewal will be available at least 45 days prior to the expiration of the licence.

Licence Period

- ▶ The one-year licence period is from April 1 to March 31.

Licence Fee

- ▶ The regular fee includes all applicable taxes. The completed Application for FPSC Licence Renewal and fee must be received by March 31.

Late Fee

- ▶ A late fee will be added to the regular fee for completed Application for FPSC Licence Renewals and payments received between April 1 and May 31.

Overpayment of Licensing Fees

- ▶ Refunds for overpayment of licensing fees will be issued for amounts of \$25 or more.

Licence After Renewal Deadline

- ▶ If a CFP professional has failed to submit their Application for FPSC Licence Renewal and payment to FPSC by March 31, their licence will be considered expired and they will have forfeited the right to use the CFP certification marks effective April 1.

Licence Reinstatement

- ▶ A reinstatement fee will apply after May 31. Former CFP professionals are permitted to reinstate within five years of their last FPSC licence expiration date and are subject to the following reinstatement policies:

The former CFP professional must have continued to adhere to the CFP Code of Ethics and must:

- ▶ Complete a reinstatement application;
- ▶ Pay a **separate** non-refundable reinstatement fee of \$300 plus taxes;
- ▶ Provide documentation for CE requirements (30 credits per calendar year) for each year not licensed; and
- ▶ Pay the late licensing fee.

Former CFP professionals who have not reinstated within five years of their last FPSC licence expiration date are ineligible for licence reinstatement.

<p>Failure to Comply With Licensing Requirements</p>	<p>▶ FPSC may take any action it deems appropriate in accordance with its Disciplinary Rules and Procedures including, but not limited to, publishing the names of CFP professionals who have been subject to disciplinary action and the reason for such disciplinary action.</p>
<p>Former CFP Professionals Ineligible for Licence Reinstatement</p>	<p>▶ If the former CFP professional has completed an FPSC-approved Education Program within the last five years, the individual must still successfully complete the CFP Examination.</p> <p>If the former CFP professional has not completed an FPSC-approved Education Program within the last five years, the individual is required to successfully complete one before writing the CFP Examination.</p>
<p>Permanent Licence Revocation</p>	<p>▶ FPSC reserves the right to permanently revoke the right to use the CFP certification marks of any former CFP professional who has let their licence lapse on more than one occasion.</p>
<p>Fee Reduction</p>	<p>▶ A fee reduction request must be applied for at time of renewal.</p> <p>A fee reduction of one-half of the current year's renewal fee may only be granted for one of the following reasons:</p> <p>Parental Leave A CFP professional may request a fee reduction for the licensing year in which they are on maternity/parental leave up to a maximum of one year. A copy of their child's birth certificate, health card or adoption papers must be included with the request.</p> <p>Medical Leave FPSC will consider such requests on a case-by-case basis. A medical report substantiating the length (at least 6 months) and reason for the leave must be included with the request along with an attestation that there has been or is likely to be a substantial loss in earnings.</p> <p>Applying for a fee reduction does not automatically result in a Continuing Education (CE) exemption. To apply for a CE exemption please download the CE Exemption Report Form from our website at www.fpsc.ca. Please contact FPSC at 416.593.8587 or 1.800.305.9886 or by e-mail at ceconnection@fpsc.ca for additional information.</p>
<p>Bankruptcy</p>	<p>▶ FPSC does not grant, renew or reinstate the FPSC licence to any individual who is currently in bankruptcy and has not yet been officially discharged. FPSC will reconsider an application for licence, renewal or reinstatement upon receipt of proof of discharge.</p>
<p>Administrative Service Fees</p>	<p>▶ A fee of \$25 plus taxes will be charged to cover the administrative costs of cheques returned by the bank for any reason.</p>
<p>Release of CFP Professional Information</p>	<p>▶ When requested, FPSC will advise as to whether or not an individual is a current CFP professional and may also release information on suspension or current disciplinary action that has been taken against any CFP professional.</p> <p>The names of CFP professionals who have been found to have violated the CFP Code of Ethics may be posted on FPSC's website or published in any way that FPSC deems appropriate.</p>

<p>Change of CFP Professional Information</p>	<p>▶ It is the responsibility of the CFP professional to ensure that his/her contact information with FPSC is current. All address changes must be submitted in writing to FPSC or can be made by using FPSC Online Services located at https://www.fpsconlineservices-ca.org/Login.aspx?returnUrl=/Default.aspx. You will require your Registrant ID and password (which is the date of birth for first time users) in order to login. Once logged into this site, select View/Update Personal Profile.</p>						
<p>Name Changes</p>	<p>▶ CFP professionals who wish to register a name change as a result of marriage, divorce or other personal reasons must supply supporting documentation.</p>						
<p>Replacement Wallet Cards</p>	<p>▶ There is a fee for those CFP professionals who wish to order a replacement CFP certification wallet card. The order form is available at: http://www.fpsc.ca/files/2008_Order_Form.pdf.</p>						
<p>Replacement Certificate/Diploma</p>	<p>▶ Request to replace a lost/destroyed CFP Licence Certificate and/or Diploma:</p> <p>CFP professionals who request a replacement certificate/diploma must attest that the original is irrevocably lost or destroyed before being sent the replacement. Before the certificate is sent to the CFP professional, a request form must be filled out along with payment. All such requests must be approved by the SVP, Standards & Certification.</p> <p>If the certificate/diploma is damaged, it must be returned to FPSC before a replacement will be issued.</p> <p>Request for an additional certificate/diploma:</p> <p>The maximum number of certificates or diplomas for each CFP professional is two. The request will only be granted if the CFP professional has two office locations and provides both work addresses. All such requests must be approved by the SVP, Standards & Certification.</p> <p>Fee:</p> <p>There is a fee for those who wish to order a replacement or additional certificate or diploma.</p> <table border="0" data-bbox="1110 669 1161 1833"> <tr> <td>▶ Certificate (including a current seal)</td> <td>\$150.00</td> <td>plus applicable taxes</td> </tr> <tr> <td>▶ Diploma</td> <td>\$100.00</td> <td>plus applicable taxes</td> </tr> </table> <p>Certificates or diplomas will be sent via courier and must have a signature confirming receipt.</p>	▶ Certificate (including a current seal)	\$150.00	plus applicable taxes	▶ Diploma	\$100.00	plus applicable taxes
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<p>Return of CFP Licence Certificate</p>	<p>▶ The CFP Licence Certificate must be returned to FPSC should a CFP professional's licence to use the CFP certification marks be revoked, suspended or otherwise restricted.</p>						
<p>Continuing Education</p>	<p>▶ FPSC conducts a periodic audit of the continuing education (CE) activities of CFP professionals to ensure they are maintaining a high standard of competence through completion of their CE requirements.</p> <p>CFP professionals who have been selected for audit will have to provide their verifiable CE supporting documentation. Failure to have completed or supply the CE requirements can lead to an administrative suspension or cancellation of the CFP certification.</p> <p>For more information on CE Guidelines please visit: http://www.fpsc.ca/professionals/continuing_education</p>						