

# “ What makes CFP<sup>®</sup> certification trustworthy? ”

Let's get the conversation started.



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***There are more than 100,000 CFP professionals in over 20 countries to help you reach your financial goals.***

Financial planners deal with one of the most personal and sensitive aspects of your life: personal financial security. Trust is at the heart of the financial planning relationship – trust in the planner's competence and integrity. If you are relatively new to financial planning, you likely have questions about the process and about how you can make an informed decision concerning the selection of a financial planning professional best suited to your financial goals and objectives. So let's get started.

## How does financial planning work?

Financial planning is a process that determines how you can best meet your life goals through the proper management of your financial affairs.

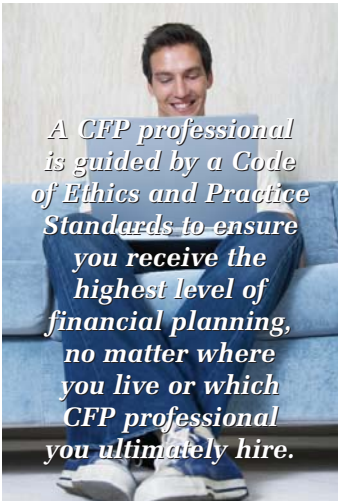
Key to effective financial planning is the ability to take into account all relevant aspects of your financial situation, and to identify and analyze the interrelationships among sometimes conflicting objectives. It is this unique integration of knowledge and skills across a broad range of topics that distinguishes professional financial planning from other related financial advice.

## What do the letters “CFP” mean?

The letters “CFP” stand for Certified Financial Planner. The CFP marks identify individuals who are dedicated to the highest level of professionalism in providing financial planning advice. CFP certification assures that the planner adheres to internationally recognized professional standards of competence, practice and ethics as set in Canada by the not-for-profit Financial Planners Standards Council (FPSC). CFP standards include requirements in education, examination, experience and adherence to a code of ethics – commonly known as the 4Es of professionalism.

## Why is it important to deal with a CFP professional?

Most provinces do not regulate the use of the term “financial planner.” CFP certification is your assurance that your planner has completed a rigorous course of study approved by FPSC, passed the only independently developed national comprehensive examination for financial planning, and is committed to ongoing professional development and adherence to the professional Code of Ethics and Financial Planning Practice Standards developed and enforced by FPSC.



*A CFP professional is guided by a Code of Ethics and Practice Standards to ensure you receive the highest level of financial planning, no matter where you live or which CFP professional you ultimately hire.*

## What standards guide the professional conduct of a CFP professional?


CFP professionals follow a professional code of ethics and practice standards described in detail on the FPSC website and in the brochure entitled: “What assurance do I have that financial planning is working for me?”

The Code of Ethics requires each CFP professional to adhere to ethical and behavioural principles that ensure the client’s best interests are always placed first.

The Financial Planning Practice Standards describe what should happen during the financial planning process, providing guidance on how the Code of Ethics is practically applied in every financial planning situation each step of the way.

## What is Financial Planners Standards Council (FPSC)?

FPSC is the not-for-profit organization dedicated to benefiting the public by leading the development of the financial planning profession in Canada. It sets, enforces and promotes the highest competency and ethical standards in financial planning as defined by individuals who have earned CFP certification.

FPSC grants the use of the CFP marks (CFP®, CERTIFIED FINANCIAL PLANNER®, ) to individuals who meet its standards. FPSC is supported by the following organizations whose members deal with the personal financial affairs of Canadians: Advocis; The Canadian Institute of Chartered Accountants; The Canadian Institute of Financial Planning; Certified General Accountants of Canada; Certified Management Accountants of Canada; and Credit Union Knowledge Network.

## Does FPSC accept complaints about CFP professionals?


FPSC rigorously enforces the CFP standards and will respond in writing within one month of receiving any complaint alleging misconduct by CFP professionals. If the complaint suggests a CFP professional has engaged in activity that breaches the Code of Ethics, a full investigation will ensue that may result in disciplinary action. The most severe action that can be taken against a CFP professional who has been found to be in breach of the Code is permanent revocation of CFP certification. FPSC informs the industry and public of all disciplinary actions taken against CFP professionals through public media outlets and by posting disciplinary reports on the FPSC website.



## How do I make a complaint against a CFP professional?

Look for the symbol above to find the **Standards Enforcement** section of FPSC's website ([www.fpsccanada.org](http://www.fpsccanada.org)) where there are detailed instructions on how to make a formal complaint. You can also call FPSC at **416.593.8587** or **1.800.305.9886**.

## How can I be certain that my financial planner holds CFP certification?

Look for the CFP certification marks: CFP®; CERTIFIED FINANCIAL PLANNER® or . Only FPSC can authorize individuals in Canada to use these marks. Also visit FPSC's website to check the current status of a CFP professional. All disciplinary actions taken against CFP professionals are posted here. You can also call FPSC at **416.593.8587** or **1.800.305.9886**.

## How do I find a CFP professional?



Today, there are more than 17,000 CFP professionals in Canada and almost 100,000 in 20 countries around the world. CFP professionals work in every segment of the financial services industry. Of course, every CFP professional has proven competence in all aspects of financial planning and must adhere to the Code of Ethics, be guided by the Financial Planning Practice Standards

and meet ongoing requirements in continuing education set by FPSC. Yet, each CFP professional is as unique as you are. For example, many hold licences to sell a variety of products, have differing areas of specialization and work under different methods of compensation. So there is every reason to believe that you can find a CFP professional who can meet your needs today and tomorrow.

For more information on how to find a CFP professional that is right for you, consult “Finding a Planner” at [www.fpsccanada.org](http://www.fpsccanada.org) or contact FPSC at **416.593.8587** or **1.800.305.9886**.



*A good financial plan will fit your whole life through – but be ready for adjustments.*

# Partner Organizations

FPSC is supported by the following organizations whose members deal with the financial affairs of individuals.



Certified General Accountants  
Association of Canada

Certified Management Accountants  
of Canada

CUSOURCE®  
Credit Union Knowledge Network

Advocis

The Canadian Institute of  
Chartered Accountants

The Canadian Institute of  
Financial Planning

This brochure has been prepared by Financial Planners Standards Council (FPSC), the not-for-profit organization committed to benefiting the consumer of financial planning advice and the financial planning profession in Canada.

Ask your CFP professional for information on how financial planning can help you or visit: [www.fpscCanada.org](http://www.fpscCanada.org)

# FPSC



Take the Next Step™

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