



CAs considering CFP designation should act now

On July 1, 2010, the Financial Planning Standards Council will implement additional qualification requirements for its Certified Financial Planner (CFP) certification. CAs with financial planning experience should act now to be assessed under current requirements.

Chartered Accountants of Canada have an agreement with the FPSC which recognizes the expertise of CAs. The current agreement exempts CAs from the FPSC's Core Curriculum program, and allows them to earn their CFP with:

- Three years financial planning experience;
- Success on the current a six-hour, competency-based multiple choice CFP Examination; and
- Agreement to adhere to the FPSC's Code of Ethics and Practice Standards.

This agreement will change effective July 1, 2010. CAs will continue to be exempt from the Core Curriculum program and to be eligible for the CFP after three years experience, and will be required to:

- pass the FPSC's two new Professional Competence Examinations PCE 1, which is multiple choice, and PCE 2, which comprises a variety of competency-based question types;
- complete a mandatory capstone course in order to sit PCE 2
- adhere to the FPSC's Code of Ethics, and
- maintain continuous registration with FPSC throughout their CFP certification process.

There will be three more examinations sittings in the current six-hour, multiple choice format: June 13, 2009, November 14, 2009 and June 12, 2010.

Full details of the guidelines and examination application are available online at www.fpssc.ca. If you have any questions, please contact FPSC staff at: 416.593.8587, or toll-free at 1.800.305.9886 or e-mail: inform@fpssc.ca.