

Summary of FPA's recommendations to the FASEA proposals

EDUCATION

- ▶ Recognise all degrees the same way
- ▶ Recognise all financial planning specific study including the CFP® Certification Program
- ▶ Graduate Diploma pathway for new entrants
- ▶ One bridging course covering FASEA Code of Ethics and legal obligations.

EXAM

- ▶ 3 hours only
- ▶ Open book
- ▶ Multiple choice only
- ▶ Limit exam to FASEA Code of Ethics and specific legal obligations.

CPD

- ▶ 30 hours
- ▶ Minimum 2 hours per CPD Category
- ▶ Formal education (uncapped)
- ▶ A single record keeping standard.

PROFESSIONAL YEAR

- ▶ 12 months full time equivalent of work and supervised experience
- ▶ Remove education component and replace with a specific CPD program
- ▶ Use terms: "Supervised Financial Planner/Adviser" and "Professional Year Financial Planner/Adviser".

FOREIGN DEGREES

- ▶ Reinforce FPA Education submission pathways.

CODE OF ETHICS

- ▶ Modifications to certain principles.