


FAAA Member Regulation

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1. Introduction

1.1. The regulation

This regulation is made by the FAAA Board under clause 58 of the FAAA Constitution and shall be known as the Member Regulation. The Member Regulation should be read in conjunction with the FAAA Constitution. Where there are conflicts between the Member Regulation and the Constitution, the Constitution will take precedence.

1.2. Purpose of regulation

This regulation is intended, consistently with the FAAA Constitution, to set out:

- 1.2.1. the various classes of membership of the Association, which can be organised in “categories” and “sub-categories” or otherwise at the sole discretion of the Directors;
- 1.2.2. any restriction in the number of Members or the number of Members within each class, if any;
- 1.2.3. the eligibility criteria for admission to each class;
- 1.2.4. the rights, privileges, benefits and obligations attached to being a Member in each class;
- 1.2.5. whether Members in each class are Ordinary Members or Affiliate Members;
- 1.2.6. any fees applicable to a class of membership;
- 1.2.7. any procedure and other rules for application, re-instatement or re-admission to membership;
- 1.2.8. any procedure and other rules for or related to the change of class of membership;
- 1.2.9. any procedure and other rules for resignation, suspension and termination of membership;
- 1.2.10. any rules and procedures regarding life membership and honorary membership; and
- 1.2.11. any other matters ancillary to the matters above or otherwise relating to the membership of this Association except to the extent such matter is fully covered in the Constitution.

1.3. Commencement

Unless a later effective date appears in a particular clause, this regulation is effective:

- 1.3.1. for all current members as at 4 May 2023;
- 1.3.2. for all applications for admission or readmission to Membership of the FAAA, and all applications for reinstatement of professional designation received on or after 4 May 2023;
- 1.3.3. for all renewing applications for Membership for the 2023-2024 financial year and thereafter; or
- 1.3.4. for all changes of Membership category made on or after 4 May 2023.

1.4. Members bound

Members are bound by this Member Regulation in accordance with clause 58.6 of the FAAA Constitution. Breaching an undertaking made to the Board in fulfilment of a requirement of this regulation is a breach of the regulation and may result in disciplinary action against the Member by the FAAA under the Disciplinary Regulation.

2. Interpretation

Unless stated to the contrary, words and phrases in this regulation have the same meaning as is given to those words and phrases in the FAAA Constitution and regulations and policies of the FAAA made by the Board under the FAAA Constitution.

Any references in this document to a particular:

- Government department or agency;
- Legislative body, regulatory guidelines or Act; or
- Job title / function within the FAAA

refer to any future department/agency/body/role fulfilling the same function (as amended).

In this Member Regulation:

- capitalised expressions used shall have the same meaning as in the FAAA Constitution unless otherwise defined in this Member Regulation or the context requires otherwise;
- references to the singular include the plural and vice versa;
- references to one gender include all genders;
- reference to a clause or clauses shall be a reference to a clause or clauses of this Member Regulation unless the context requires otherwise;
- references to a statute extend to that statute as amended, modified and re-enacted from time to time and any orders, regulations or by-laws made under that statute;
- reference to a person includes a firm, corporation, corporate body, unincorporated association and a government authority;
- reference to doing something includes an omission, statement or undertaking (whether or not in writing) and includes executing a document.

3. Definitions

In this Member Regulation, the following words have the following meanings unless the context requires otherwise:

Academic	A person who: a) either: i) is engaged in full-time employment as an academic at an Australian higher education provider; or ii) is engaged in part-time employment as an academic at an Australian higher education provider and not engaged in other employment in the financial services profession; and b) does not meet the eligibility criteria for a higher category of Membership; and does not meet the definition of 'Practising'.
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AFA	means the Association of Financial Advisers Limited (ABN 29 008 619 921)
Affiliate Member	means a Member who: <ul style="list-style-type: none"> a) belongs to a class or category of membership designated as such by these regulations; or b) (b) is otherwise designated as such by the Directors.
APFinSA	means the Asia Pacific Financial Services Association.
ASIC	means the Australian Securities and Investments Commission.
Authorising Licensee	a Licensee that provides the Member with the legal authority to provide professional services.
Authorised Representative	has the same meaning as is given to that term in section 761A of the Corporations Act 2001 (Cth).
Board	means the board of Directors of the FAAA
Breach	means any conduct of a Member, by act or omission, which is in breach of any of the following: <ul style="list-style-type: none"> a) the FAAA professional standards comprising the Code of Ethics and the Rules of Professional Conduct; b) the Professional Code; c) any clause of the FAAA Constitution; d) any regulation of the FAAA including this regulation; and e) any policy identified in Schedule 1 of the Disciplinary Regulation.
Business Day	means a day on which banks generally are open for business in New South Wales, excluding a Saturday, Sunday or public holiday.
CPD	means Continuous Professional Development
CFP[®] Professional	means CERTIFIED FINANCIAL PLANNER [®] Professional and both terms mean a person who meets the Eligibility Criteria for membership in that sub-category as set out in Clause 8 in this regulation.
CERTIFIED FINANCIAL PLANNER[®] / CFP[®] Certification Program	means the certification pathway for individuals to attain the CERTIFIED FINANCIAL PLANNER [®] designation, which is administered by the FAAA. Details of the program are from time to time set out on the FAAA website and in the CFP [®] Handbook.
Chair	means the chairperson of the FAAA Board, as appointed by the Board in accordance with clause 39 of the FAAA Constitution.

Chief Executive Officer	means the person appointed by the Board as Chief Executive Officer of the FAAA.
Clause	unless otherwise stated, means a clause of this Member Regulation.
Code	means the FAAA's Code of Professional Practice. This includes the: <ul style="list-style-type: none"> a) Professional Code; b) Best Practice Standards; c) Any Guidance issued in relation to the whole or any part of the Professional Code and Best Practice Standards; and d) any successor or replacement regulations each as amended from time to time.
Company Secretary	means the person appointed as the company secretary of the FAAA from time to time.
Constitution	means the constitution of the FAAA, as amended from time to time.
Corporations Act	means the Corporations Act 2001 (Cth) and regulations made under the Corporations Act from time to time.
Degree	means any one of: <ul style="list-style-type: none"> a) a degree that is listed in the Corporations (Relevant Providers Degrees, Qualifications and Courses Standard) Determination 2020; or b) a course completed that is an AQF7, 8 (Graduate Diploma) or 9 qualification in a related field of study that contains at least 8 courses in one or more of the following designated fields of study in any combination which may be across multiple degrees: <ul style="list-style-type: none"> • financial planning (which includes financial advice areas of: superannuation, retirement, insurance and estate planning), investments (which include all types of investment eg shares, derivatives, foreign exchange, options etc), accounting, taxation/tax law (as approved by the Tax Practitioners Board (TPB)), finance law, finance, business law (as approved by the TPB), estate law, banking, and economics; or c) any other qualification determined by the Board.
Designation	means a specialist description, name, or title that is given to a Member upon successfully completing the eligibility criteria to be awarded that designation.

Director	means a person appointed or elected as a director of the FAAA.
Disciplinary Proceeding	means a proceeding commenced by the FAAA against a Member under the FAAA Disciplinary Regulation.
Disciplinary Regulation	means the FAAA Disciplinary Regulation made by the Board pursuant to clause 16 of the FAAA Constitution as amended by the Board from time to time.
FAR	means the public record of financial advisers who provide personal advice on financial products to consumers, known as the Financial Adviser Register (FAR) and managed by ASIC, or any subsequent register fulfilling the same function.
Financial Planner AFP[®]	means a person who meets the Eligibility Criteria for Membership in that sub-category as set out in clause 9 in this regulation.
Financial Planner / Adviser	means an individual who meets the definition of Relevant Provider, including: <ul style="list-style-type: none"> • an Australian financial services (AFS) licensee, an authorised representative, employee or director of an AFS licensee, or an employee or director of a related body corporate of an AFS licensee, and • is authorised to provide personal advice to retail clients in relation to Relevant Financial Products.
Financial Service	has the same meaning as is given to that term in section 766A of the Corporations Act 2001 (Cth).
Financial Year	means a year ending on 30 June.
FAAA	means the Financial Advice Association of Australia Limited ABN 62 054 174 453.
FAAA Professional Practice	means a financial planning practice granted the right to use the title FAAA Professional Practice in accordance with a professional practice agreement that has not expired or been terminated between the FAAA and the financial planning business, as amended from time to time.
FPSB Ltd	means the Financial Planning Standards Board Ltd.
Graduate	means a person who: <ol style="list-style-type: none"> a) was a current FAAA Student member in the previous membership year; or <p>within 24 months prior to applying for Graduate pricing:</p> <ol style="list-style-type: none"> a) has been a previous Student member of the

	<p>FAAA; or</p> <p>b) has graduated from their tertiary institution having completed an undergraduate Degree (or as otherwise approved by the Board).</p>
General Manager, Education & Professionalism	means the person appointed to that role (or an equivalent role) from time to time by the CEO.
Licensee	means a person or entity holding an Australian Financial Services Licence.
Member	<p>for the purposes of this regulation means unless otherwise stated, a natural person who at the relevant time fulfils the eligibility criteria for their category of membership, has been admitted to Membership in accordance with clause 14 and whose Membership has not ceased pursuant to clause 19 of this regulation.</p> <p>A Member includes Ordinary Members and Affiliate Members.</p>
Member Committee	<p>means a group of Members at a metropolitan or regional level that has been established by the Board from time to time under clause 59 of the Constitution, including:</p> <ul style="list-style-type: none"> • a chapter of the FAAA; • a community; or • any other member group.
Member's associate	<p>has the same meaning as defined in the FAAA Code and includes:</p> <p>a) an agent of the Member;</p> <p>b) an associated entity (as defined in section 50AAA of the Corporations Act 2001(Cth);</p> <p>c) an authorising licensee of the Member;</p> <p>d) a director of the Member's company;</p> <p>e) an employee of, or person paid in connection with the Member;</p> <p>f) a partner of the Member (in the case of a partnership) in the provision of professional services;</p> <p>g) a responsible manager of the Member's company.</p>
Member Director	means a Director elected by Members pursuant to clause 37 of the FAAA Constitution.

Membership	means Members and such Sub-Categories of Membership of the FAAA as may be established from time to time by the Board.
Non-practising	means a person who does not meet the definition of 'Practising'.
Notifiable Event	has the same meaning as is given in clause 24 of this regulation.
Notice Requirements	has the same meaning as is given in clause 25 of this regulation.
Office Holder	means those persons who hold an elected or appointed office in the FAAA including members of the Board, the Conduct Review Commission and any management committee of a Member Committee and includes an officer of the FAAA (as defined in the Corporations Act).
Ordinary Member	means a Member who: <ul style="list-style-type: none"> a) belongs to a class or category of membership designated as such by these regulations and as outlined in Clause 4; or b) is otherwise designated as such by the Directors.
Practising	means a person whose role status as a Financial Adviser on the FAR: <ul style="list-style-type: none"> • is listed as "current"; or • has not been listed as "ceased" for more than 90 days and who declares that their ceased status is temporary (for example they are in the process of changing employers, licensees or applying for an AFS Licence).
Practitioner	means a person who meets the Eligibility Criteria for Membership in that sub-category as set out in clause 9 in this regulation.
Professional Services	means services provided by a Member or the Member's associate including (but not limited to) financial services, transaction-only services, consulting, supervisory, advisory or directorial services.
Provisional Financial Planner / Adviser	means a person who: <ul style="list-style-type: none"> a) is undertaking work and training that meets the Corporations (Work and Training Professional Year Standard) Determination 2018 (or as amended by the Minister from time to time); and b) Is currently recorded on the FAR as a Provisional Financial Adviser (Appointment Type = Provisional Financial Adviser).

Register	means the register of Members kept in accordance with clause 10 of the FAAA Constitution.
Regulations	means any regulations, policies, procedures or by-laws made by the Board for the purposes of a provision of the FAAA Constitution and includes such regulations, policies, procedures or by-laws as amended, by the Board from time to time.
Relevant Financial Products	means financial products other than: <ul style="list-style-type: none"> • basic banking products; • general insurance products; • consumer credit insurance; or • a combination of any of those products.
Relevant Provider	has the same meaning as is given to that term in section 910A of the Corporations Act 2001 (Cth).
Retired	means a person who: <ul style="list-style-type: none"> • has ceased to earn an income from personal exertion; and/or • works fewer than 10 hours per week; • and • declares they have no intention of returning to work more than 10 hours per week.
Schedule	means a schedule to this Member Regulation.
State	means any State or Territory of the Commonwealth of Australia.
Sub-Category	means a sub-category of Membership of the FAAA established by the Board under clause 4 of this Member Regulation.

4. Categories of Membership

Clause 9 of the FAAA Constitution provides that the membership of the FAAA is made up of the Members and such Sub-Categories as may be established from time to time by the Board.

A Member includes Ordinary Members and Affiliate Members, which are mutually exclusive.

4.1. Ordinary Members

Ordinary Membership of the FAAA shall comprise the natural persons who are admitted to Membership as:

- a) CFP[®] Professional (including Practising and Non-practising; and CFP[®] academics) and
- b) Practitioner, which includes the sub-categories of:
 - i. Practitioner (including Members eligible to use the trademark Financial Planner AFP[®] and/or designations FChFP and ChLP); and
 - ii. Provisional Financial Adviser Member.

4.2. Affiliate Members

Affiliate Membership of the FAAA shall comprise the natural persons who are admitted to Membership as:

- 4.2.1. FAAA Affiliate (including Affiliate Members who qualify for special pricing as set out in Schedule 1 of this regulation);
- 4.2.2. FAAA Academic affiliate;
- 4.2.3. FAAA Student affiliate;
- 4.2.4. Retired CFP® Professional affiliate;
- 4.2.5. FAAA Retired affiliate;
- 4.2.6. Leave of Absence (general) affiliate;
- 4.2.7. Leave of Absence (parental) affiliate;
- 4.2.8. Leave of Absence (illness/injury/disability) affiliate; and
- 4.2.9. Leave of Absence (concession) affiliate.

5. Life Member award

The FAAA Constitution provides that the Board may, at its absolute discretion:

- i. make an award of Life Membership to a Member,
- ii. determine that a Life Member is entitled to have their annual Membership fee waived,
- iii. determine the obligations of and rights and privileges of the Members and such Sub- Categories of Members from time to time (provided that such obligations and rights and privileges are not inconsistent with the FAAA Constitution), and
- iv. differentiate between such Sub-Categories.

The following obligations and rights and privileges of Members awarded Life Membership:

- Persons awarded a Life Member Award, and who remain a Member, are authorised to use the professional designation 'Life Member of the Financial Advice Association of Australia Limited' and post-nominal 'FAAA Life Member' in conformance with Regulation 02/04 Use of the FAAA brand by Members.
- The Board may in its absolute discretion remove an award of Life Membership from a person to whom it was awarded.
- Where a Life Member continues to use the CFP® designation, they must meet all requirements of their CFP® Membership sub-category.
- The award criteria, eligibility, and nomination requirements and the award process are prescribed in **Schedule 7**.

6. General obligations on each applicant for Membership

Each Applicant for Membership must:

- a) establish to the satisfaction of the Board that:
 - i. they are and will remain a fit and proper person;
 - ii. they are in good standing with their Licensee (applicable to Practising

- Members);
- iii. they acknowledge that “financial planner and financial adviser” are restricted expressions under section 923C of the Corporations Act 2001 (Cth) and becoming a FAAA member does not provide the member with sufficient qualification to use this term if they are not otherwise eligible to do so; and
- b) provide the following undertakings to the Board:
- i. to comply with the Constitution of the FAAA, including any regulations made by the Board from time to time;
 - ii. that each time they use the FAAA brand, including without limitation “FChFP” and trademarks (to the extent applicable to the applicant) such as “CERTIFIED FINANCIAL PLANNER®”, “CFP®”, “Financial Planner AFP®” “LRS®”, “AEPS®” and associated logos, they warrant that the use of such marks or logo by the Member does not contravene section 923C of the Corporations Act 2001 (Cth) which covers use of the restricted terms Financial Planner and Financial Adviser or other like terms;
 - iii. to comply with the FAAA Professional Code;
 - iv. to notify the FAAA within 28 days of the effective date of the change of:
 - a) address, email, telephone and other contact details;
 - b) any change of employment details or change of status as a Relevant Provider;
 - c) any other details which may affect the eligibility of the Member to be a Member or to belong to a certain sub-category (as the case may be), or necessary for the FAAA to maintain any public Register.
 - v. to provide notice in writing to the FAAA within seven (7) days of the occurrence of any Notifiable Event;
 - vi. to submit to any complaints and disciplinary investigation, and compliance reviews if required by the FAAA; and
 - vii. that they have read and consent to the terms of the FAAA Privacy Policy.

Without limiting the Board’s discretion in sub-clause a) above, Schedule 5 sets out criteria that the Board may have regard to in determining whether a person is a fit and proper person.

7. Membership eligibility

Any person who:

- meets the general obligations for membership and
- meets the eligibility criteria for a class of membership,

is eligible to apply for membership in that class.

8. Eligibility criteria for CFP® Professional Membership

The following eligibility criteria apply for admission to the category of CFP® Professional Membership of the FAAA. An applicant must at the time of application:

- a) be approved by the General Manager, Education & Professionalism, for granting of the CFP® professional designation; and
- b) be a current Member of the FAAA; and

- c) meet the education and training standards (if any) prescribed by law; and
- d) satisfy the general obligations for each applicant prescribed in [clause 6](#) of this regulation.

(except to the extent that any one or more of these requirements is waived or varied by the Board generally, or in a particular case).

CFP® Professional Members who also meet the definition of Academic can apply for a discount on their membership subscription fees, as set out in Schedule 1.

9. Eligibility criteria for Practitioner Membership

The following eligibility criteria apply for admission to the category of Practitioner Membership of the FAAA. The applicant must at the time of application:

- a) not meet the eligibility criteria for a higher sub-category of Membership; and
- b) provide evidence that they:
 - i. are actively engaged in providing advice or services for financial reward within the financial services sector, and
 - ii. are registered with a regulatory or industry body appropriate to their area of practice, including, but not limited to, as either:
 - a) having a 'current' role status on the FAR, or
 - b) if they are unable to provide evidence that meets the requirements of 9(b)(i)a, completes a Statutory Declaration to confirm that they are actively engaged in providing advice or services for financial reward within the financial services sector, and
 - iii. meet the education and training standards (if any) prescribed by law; and
 - iv. satisfy the general obligations for each applicant prescribed in [clause 6](#) of this regulation

(except to the extent that any one or more of these requirements is waived or varied by the Board generally, or in a particular case).

10. Eligibility criteria for Affiliate Members

The following eligibility criteria apply for admission to the category of Affiliate Membership of the FAAA. The applicant must at the time of application:

- a) not meet the eligibility criteria for a higher sub-category of Membership;
- b) provide evidence that they meet the eligibility criteria for the sub-category of Affiliate membership that they are applying for (as set out in Schedule 2); and
- c) satisfy the general obligations for each applicant prescribed in [clause 6](#) of this regulation;

(except to the extent that any one or more of these requirements is waived or varied by the Board generally, or in a particular case).

11. Designations and Post Nominals

The post nominals that can be used by a Member include:

- a) CFP® (CERTIFIED FINANCIAL PLANNER®)
- b) FChFP (Fellow Chartered Financial Practitioner)
- c) ChLP (Chartered Life Practitioner)
- d) Financial Planner AFP®
- e) AChFP (Associate Chartered Financial Practitioner)
- f) ACS (Aged Care Specialist)
- g) LRS® (Life Risk Specialist)
- h) AEPS® (Accredited Estate Planning Specialist)

Ordinary Members are eligible to use these post nominals, in accordance with Regulation 02/04 Use of the FAAA Brand and trademarks, where they meet the eligibility criteria:

- The criteria for a) CFP® is set out in Clause 8.

- The criteria for b) FChFP is:

The person must be a current financial member of the FAAA and have met the eligibility criteria to use the FChFP post nominal, as set out in the bylaws of the AFA (dated 30 November 2020), at the time they joined the FAAA. APFinSA is the provider of the FChFP designation.

- The criteria for c) ChLP is:

The person must be a current financial member of the FAAA and have met the eligibility criteria to use the ChLP post nominal, as set out in the bylaws of the AFA (dated 30 November 2020), at the time they joined the FAAA. APFinSA is the provider of the ChLP designation.

- The criteria for d) Financial Planner AFP® is:

The person must be a current financial member of the FAAA in the Practitioner membership category, and not be registered as a Provisional Financial Adviser on the FAR.

- The criteria for e) AChFP is:

The person must be a current financial member of the FAAA and have met the eligibility criteria to use the AChFP post nominal, as set out in the bylaws of the AFA (dated 30 November 2020), at the time they joined the FAAA. APFinSA is the provider of the AChFP designation.

- The criteria for f) ACS is:

The person must be a current financial member of the FAAA, have completed the Aged Care Steps Accredited Aged Care Professional Program after 1 January 2019 (or as amended from time to time), have completed an application and been given approval to use the designation.

Individuals who completed the Aged Care Steps Accredited Aged Care Professional program before 1 January 2019 (or as amended from time to time) must complete the Aged Care Steps Accreditation Refresh workshop and assessment, have completed an application and been given approval to use the designation.

- The criteria for g) LRS® is:

The person must be a current financial member of the FAAA, have completed the LRS®

unit of study and CFP 1, have completed an application and been given approval to use the designation.

- The criteria for h) AEPS® is:

The person must be a current financial member of the FAAA, have completed the AEPS® unit of study and CFP 1, have completed an application and been given approval to use the designation.

Members holding the specialist designations listed above may be required to complete additional CPD (please refer to the Continuous Professional Development Policy for details).

12. Member voting rights

Member voting rights are set out in clauses 29 to 35 of the FAAA Constitution. This regulation clarifies that:

- a) Ordinary Members admitted by the Board shall be entitled to:
 - receive notice of, attend and vote at general meetings of the FAAA;
 - be elected to the position of Member Committee Chair of the Member Committee to which they belong;
 - exercise such other rights as are granted in the FAAA Constitution or otherwise by law; and
 - vote in elections of Member Directors to the Board.
- b) Unless otherwise stated in Schedule 2 of the Member Regulations, Affiliate Members may attend and be heard at general meetings of the FAAA, but may not vote; and
 - may participate in Member Committees, but not hold the position of Member Committee Chair; and
 - may not vote in elections of Member Directors to the Board.
- c) Life Members have the same voting and other rights as set out in sub-clause a) and sub-clause b), according to the sub-category of Membership to which they are currently admitted.

13. Application for Membership

Clause 12 of the FAAA Constitution provides that every applicant for Membership of the FAAA must submit to the FAAA:

- a) a completed and signed application (including any supporting documentation) in the form prescribed by the Board from time to time; and
- b) payment of the relevant fees, subscription or levies set out in Schedule 1 (or as the Board prescribes from time to time).

14. Admission, re-admission and reinstatement

- a) The Board's requirements for readmission to Membership and reinstatement of

professional designation are set out in Schedule 3 of this regulation.

- b) Generally, an applicant for re-admission does not need to demonstrate that they still meet the eligibility criteria for admission to the sub-category of Membership they are applying to be re-admitted to.
- c) However, the Board requires each applicant for re-admission to declare that they are a fit and proper person as set out in Schedule 5.
- d) The Board may in its absolute discretion, elect to reinstate the former Member's professional designation status as part of the readmissions or reinstatement process.
- e) The FAAA must notify an applicant in writing promptly after receipt of an application which has been appropriately completed to the satisfaction of the FAAA whether the application was accepted or rejected. The FAAA is not required to provide a reason for the decision.
- f) The FAAA must promptly return to an unsuccessful applicant any money paid relating to the application for re-admission.

15. Registration of admission

An applicant for Membership becomes a Member upon the entry of the Member's name in the Register.

16. Certificates of admission to Membership

- a) On the payment of such fee, (if any) as prescribed by the Board from time to time in Schedule 1 and upon the admission and re-admission of any Member, the FAAA shall issue a certificate to the Member. This certificate may be hard-copy or electronic (at the discretion of the FAAA), and in the form determined by the FAAA. Such certificate shall certify the Member's sub-category of Membership, and the date of admission, or re-admission as the case may be.
- b) Every such certificate shall remain the property of the FAAA and the Board shall be at liberty at any time to call for, and compel, its production and delivery and the Board may alter or amend any such certificate or issue a new certificate in place thereof.
- c) The Board may charge such fee as it may from time to time prescribe for any such new certificate.

17. Change of sub-category of Membership

A Member may apply to the FAAA at any time to change the category of membership to which the Member belongs. The procedure relating to an application for a change from an Affiliate category of Membership to an Ordinary category of Membership is the same as if it were an application for new membership by the applicant.

If the application is successful, the FAAA must update the Register accordingly.

If the FAAA considers, in its absolute discretion, that a Member is

- a) eligible for a higher category of Membership (e.g. by now meeting the applicable experience criteria, due to a change of Relevant Provider status or due to a change of Role status on the FAR), or
- b) has ceased to be eligible for a category or sub-category of Membership (e.g. by failing to satisfy the applicable experience criteria, CPD requirements or due to a change of status on the FAR),

the FAAA may request the Member to provide it with the following within 7 clear days of such request:

- a) A duly completed application form and personal declaration form for the higher Membership category (as applicable); or
- b) Documentary evidence that the Member has not ceased to be eligible for their current Membership category (as applicable),

And the Member must comply with that request.

If the FAAA considers, in its absolute discretion, that the documentary evidence provided by a Member under this clause 17 establishes that the Member is no longer eligible for their current membership category or subcategory, the FAAA may offer the Member the opportunity to transfer to a lower membership category or an equivalent membership sub-category.

Upon receipt from a Member of an application form in accordance with clause 17, the FAAA may transfer the Member to the higher category of Membership or equivalent sub-category (as applicable) by updating the Register.

If a Member fails to comply with the requests under this clause 17, the FAAA may elect to terminate that Member's Membership.

Where a Member wishes to transfer to a lower membership category, or between sub-categories, they can do this by requesting the transfer in writing to the FAAA. Completion of a new application form is not required, but this clause 17 will continue to apply.

Where there is a change of a Member's membership category to a higher category, a Fee adjustment may be required, as set out in Schedule 1.

Where a Member moves from a higher membership category to a lower membership category during the course of a membership year, no refund of fees will apply.

The Member must pay the Fees relevant to the new category or subcategory of Membership when they are next due for payment.

18. Membership register

- a) Clause 10 of the FAAA Constitution provides that the FAAA must establish, maintain and provide access to a register of Members in accordance with the requirements of the Corporations Act.

The Register shall record such other information as is required by the FAAA to enable the FAAA to produce the information set out in Schedule 6.

19. Cessation of membership

Clause 15 of the FAAA Constitution provides that a person stops being a Member if and when:

- a) the person's membership ceases or is terminated in accordance with the regulations, including but not limited to circumstances involving non-payment of membership fees;
- b) the person dies;
- c) the person's resignation of membership takes effect in accordance with the FAAA

- constitution and any regulations;
- d) an Automatic Termination Event occurs in respect of that person; or
- e) that person's membership is terminated as a result of disciplinary actions under clause 16 of the FAAA Constitution (Disciplining Members).

Upon the cessation or termination of a person's Membership, the person's entitlement to use any professional or specialist designation or the FAAA brand terminates.

Schedule 1 prescribes the timetable for termination of membership due to non-payment of membership fees.

20. Member fees

- a) Members must pay fees, subscriptions and levies as prescribed by the Board from time to time in Schedule 1.
- b) Members must pay their annual subscription in advance each year on the date determined by the Board (the 'Annual Subscription Due Date').
- c) The FAAA shall send a Notice of Annual Subscription to Members each year on or before the Date prescribed by the Board in Schedule 1.
- d) The notice shall conform to the Notice Requirements in Clause 25 and include notice to Members of the 'Annual Subscription Due Date'.
- e) The 'Annual Subscription Due Date' for the purposes of clause b) is 30 June unless otherwise stated in Schedule 1.
- f) The 'Annual Subscription Fee' for Ordinary Members may be paid in instalments.
- g) Unless otherwise stated in Schedule 1, the Termination Date for non-payment of membership fees is 1 October.
- h) The Board delegates to the Chief Executive Officer the discretion to refund, waive, or partially waive, or decline to waive membership fees, subscriptions, and levies on the application of the Member on the grounds of:
 - i. Ill health (including illness/injury/disability);
 - i. Family circumstances;
 - ii. Financial Hardship;
 - iii. making corrections to fees paid by a Member as a result of an error in application or due to an administrative error by either the Member or FAAA;noting that a refund of fees already received will only be made in exceptional circumstances.
- i) The Chief Executive Officer's decision is final. The Chief Executive Officer must record the decision; however, they are not required to furnish reasons to the Member.

21. Annual declaration and undertakings

- a) The Board requires an annual declaration and undertakings by each Member with payment of their annual Membership subscription.
- b) A Member who knowingly makes a false declaration or breaches their undertaking to the Board commits a breach of this regulation and the FAAA Professional Code and may be subject to Disciplinary Proceedings under the Disciplinary Regulation.

22. CPD requirements

Members (including Life Members and Retired CFP® Professional Members), must undertake Continuing Professional Development for the sub-category of Membership to which they are admitted as outlined in the FAAA Continuing Professional Development Policy in Schedule 8 of this regulation.

23. Honorary awards

- a) The Board may in its absolute discretion make honorary awards in the following categories:
 - i. Distinguished Service Award (including the Michael Murphy Award);
 - ii. Fellow Award; or
 - iii. other categories as determined by the Board.
- b) Each category of award may only be awarded once to the same individual.
- c) The award criteria, eligibility, and nomination requirements and the award process are prescribed in Schedule 9;
- d) Persons awarded the FAAA Fellow Award are authorised to use the professional designation 'Fellow of the Financial Advice Association of Australia Limited' and post-nominal FAAA Fellow, or FFAAA in conformance with Regulation 02/04 Use of the FAAA brand by Members.
- e) The Board may in its absolute discretion remove an honorary award from a person to whom it was awarded.

24. Notifiable events

- a) The Board by this regulation prescribes each event from time to time listed by the Board in Schedule 4 as a Notifiable Event.
- b) Members are required by this regulation, to provide an undertaking to the FAAA Board to notify the FAAA within seven (7) days of the occurrence of any of the events listed in Schedule 4 of this regulation.
- c) Such undertaking is required to be given:
 - i. Initially, by completing and signing an application form for Membership; and then
 - ii. annually, by completing the renewal form and annual declaration.
- d) Notice of a Notifiable Event may only be given to the FAAA in accordance with clause 25.

25. Notices

25.1. Notice to the Association

Written notice or any communication under the constitution may be given to the Association, the Directors or the Company Secretary by:

- a) delivering it to the Association's registered office;

- b) posting it to the Association's registered office or to another address chosen by the Association for notice to be provided; or
- c) sending it to an email address or other electronic address notified by the Association to the Members as the Association's email address or other electronic address.

Delivery address for the FAAA:
Level 6, 55 Clarence St, Sydney NSW 2000,
or to:

GPO Box 4285, Sydney NSW 2001;
Email address for the FAAA: contact@faaa.au

25.2. Notice to Members

Written notice or any communication under the Constitution may be given to a Member:

- a) in person;
- b) by posting it to, or leaving it at the address of the Member in the register of Members or an alternative address (if any) nominated by the Member for service of notices;
- c) sending it to the email or other electronic address nominated by the Member as an alternative address for service of notices (if any); or
- d) if agreed to by the Member, by notifying the Member at an email or other electronic address nominated by the Member, that the notice is available at a specified place or address (including an electronic address).

If the Association does not have an address for the Member, the Association is not required to give notice in person.

25.3. When notice is taken to be given

A notice:

- a) delivered in person, or left at the recipient's address, is taken to be given on the day it is delivered;
- b) sent by post, is taken to be given on the fourth day after it is posted with the correct payment of postage costs;
- c) sent by email or other electronic method, is taken to be given on the business day after it is sent; and
- d) given under clause 25.2 d) is taken to be given on the business day after the notification that the notice is available, is sent.

26. Original documents and signatures

Where the applicant or Member is required to demonstrate a matter to the satisfaction of the Board, the Board may require production of original documents, or certified copies of the originals, or whatever form the FAAA deems to be acceptable at the time of request.

Schedule 1 Membership fees

The following fees are prescribed by the Board pursuant to clause 20 of the Member Regulation:

Member Fees FY 2023-2024 ¹				
Sub-Category		Subscription (GST Inclusive)	Late fee [#] (GST not applicable)	Instalment Service Fee [^] (GST Inclusive)
		\$	\$	\$
Member	CFP [®] *	995	50	50
	Non-Practising CFP ^{®&}	795	50	50
	Practitioner [§]	595	50	50
	Provisional Planner – year 1 of membership	95	50	n/a
Affiliate	FAAA Affiliate	495	50	n/a
	FAAA Affiliate (Paraplanning)	350	50	n/a
	FAAA Affiliate (Support Staff)	120	50	n/a
	Academic	Nil	Nil	n/a
	FAAA Student	Nil	Nil	n/a
	Graduate – year 1 of FAAA Affiliate membership [%]	95	50	n/a
	Graduate – year 2 of FAAA Affiliate membership [%]	225	50	n/a
	Retired CFP [®]	195	50	n/a
	Retired	95	50	n/a
	Leave of Absence	95	50	n/a

Notes:
 Members awarded a Life Member Award are entitled to have their annual membership fee waived.
¹ These fees will also apply for any NEW applications for Membership received after 4 May 2023
[#] late fees are payable from 15 July, or such other date as may be determined by the FAAA from time to time. GST is not applicable to late fees.
[^] Where permitted, annual fees may be made by instalment over the course of the year, and an additional upfront, non-refundable \$50 fee is payable if this option is chosen.
^{*} for CFP[®] non-practising academic members the subscription fee is reduced by 50% to \$497.50.
[&] for CFP[®] members who meet and continue to meet the definition of Non-Practising.
[§] Provisional Financial Advisers who meet the criteria for FAAA-Graduate may apply for Year 1 or Year 2 Graduate pricing in Practitioner category during their first two years of consecutive membership.
[%] First two years of membership must be consecutive for the Graduate pricing fee structure to apply in Year 2 of membership. The FAAA reserves the right to request evidence that the applicant meets the eligibility criteria for this special pricing offer. In the third year of membership in the FAAA Affiliate category, pricing for those members who have qualified for Graduate pricing returns to the standard fee structure.

Change of Membership fees (FY23/24 Membership year)

From	To	Time Period
Student Affiliate	Any Ordinary Member category (e.g. CFP® / NP CFP® and/or Practitioner)	Pro-rata rate for the balance of the membership year during which the Student Member upgrades
Non-Practising CFP®	Practising CFP®	\$200 if the Member meets the eligibility criteria for Practising CFP® within the first 120 days of the new membership year.

Membership Year Milestones

Milestone	Notice of Annual Subscription Due Date	Annual Subscription Due Date	Late Fees apply from	Default Notice Date	Termination Date
Date	On or before 30 May	30 June	15 July (or such other date as may be determined by the FAAA from time to time)	1 September	1 October

Schedule 2 Affiliate Member eligibility criteria and general terms and conditions

Eligibility Criteria

The Board prescribes the following eligibility criteria for each sub-category of Affiliate Membership.

Affiliate Category	Eligibility Criteria
FAAA Affiliate	<p>A person who:</p> <ul style="list-style-type: none"> a) has an interest in the financial planning profession typically through employment in a financial planning business or in a related role in financial services; and b) does not meet the eligibility criteria for a higher category of Membership; and c) does not meet the definition of 'Practising'.
Academic affiliate	<p>A person who:</p> <ul style="list-style-type: none"> a) either: <ul style="list-style-type: none"> i. is engaged in Full-time employment as an academic or administrator at an Australian higher education provider delivering education directly related to financial services; or ii. is engaged in part-time employment as an academic at an Australian higher education provider and not engaged in other employment in the financial services profession; and b) does not meet the eligibility criteria for a higher category of Membership; and c) does not meet the definition of 'Practising'.
Affiliate (Paraplanning)	<p>A person who:</p> <ul style="list-style-type: none"> a) works within financial services with Financial Advisers, including the preparation of advice documents; and b) does not meet the eligibility criteria for a higher category of Membership; and c) does not meet the definition of Practising.
Affiliate (Support Staff)	<p>A person who:</p> <ul style="list-style-type: none"> a) Is an employee of an advice business, who provides support to advisers or the business (including, but not limited to roles with a title such as Customer Service Managers / Officers / Assistants or Office Support staff); and b) Does not meet the criteria for Affiliate (Paraplanner); and c) does not meet the eligibility criteria for a higher category of Membership; and d) does not meet the definition of 'Practising'.

Student affiliate	<p>A person who is either:</p> <ol style="list-style-type: none"> studying an approved Degree; or studying a relevant degree at postgraduate level part- time or full time; or studying an Advanced Diploma of Paraplanning (provided they have not been in a fee-paying category of FAAA membership within the two years preceding the application for Student Affiliate membership); <p>And</p> <ol style="list-style-type: none"> does not meet the definition of Practising; and has not been in a fee- paying category of FAAA membership within the two years preceding the application for Student Affiliate membership. <p>Note: Those enrolling in the CFP® Certification program do not become eligible for Student affiliate membership by virtue of being in the CFP® Certification Program.</p> <p>By submitting an application to become a Student affiliate and agreeing to the Terms and Conditions, the applicant confirms they meet the criteria to be a Student affiliate. Individuals in this category:</p> <ul style="list-style-type: none"> will be randomly audited to provide supporting evidence; and can only remain in this category for six (6) years in total from date of acceptance in this category, unless they can provide evidence that they continue to meet the eligibility criteria for the Student category. <p>Student Affiliate members cannot:</p> <ul style="list-style-type: none"> hold a role on a Member Committee. vote in the election of members to a Member Committee. access CPD materials via the FAAA Portal.
Retired CFP® Affiliate	<p>A person who:</p> <ol style="list-style-type: none"> has previously met the criteria for and held CFP® Professional Membership; and continues to abide by the requirements for CPD for Retired CFP® affiliate members as outlined in the CPD Policy; and meets the criteria for having Retired.
Retired Affiliate	A person who meets the criteria for having Retired.
Leave of Absence (LoA) Affiliate	<p>A person who completes the Leave of Absence application form and is approved for a Leave of Absence.</p> <ul style="list-style-type: none"> The Leave of Absence category is for those who will be withdrawing from providing financial planning advice completely for a set period; or who will be working reduced hours for a set period (parental or illness/ /injury/disability). Members who continue to meet the definition of Practising whilst they are on a Leave of Absence must continue to meet the applicable CPD requirements set out in the CPD Policy for their situation. Approval of a Leave of Absence is only valid for up to 12 months. At the end of this period, the member must re-apply

	<p>for a second Leave of Absence or apply for readmission or reinstatement.</p> <ul style="list-style-type: none">• On application for readmission or reinstatement, the Leave of Absence member must meet the relevant criteria prescribed by the Board in Schedule 3 of this Member Regulation.
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Schedule 3 Readmission and Reinstatement

The Board prescribes the following policy criteria pursuant to clause 14 of the Member Regulation for Reinstatement of Professional designation.

Members who apply to re-join the FAAA after the Grace Period has finished (and their membership has lapsed), but before the next membership year commences are deemed to have been re-admitted to the FAAA. Members who apply to re-join the FAAA in a subsequent membership year, or whose membership has lapsed for more than one year, are classified as a reinstatement.

Reinstatement of CFP® designation after Leave of Absence	Reinstatement of CFP® designation after termination or resignation	Reinstatement for Practitioner designation after Leave of Absence	Reinstatement of Practitioner designation after termination or Resignation
<p>All applicants to complete:</p> <ul style="list-style-type: none"> • A CPD audit for required points for Membership category (three (3) years); <p>and</p> <ul style="list-style-type: none"> • A CPD plan for coming year. <p>If the applicant is not registered on the FAR with a role status of 'current' (i.e. Practising), the applicant must complete the FAAA Code Training.</p> <p>If Membership ceased more than one (1) year ago, additional requirements are below for each category of Membership (if not previously completed):</p>			
<p>Leave of absence of more than one (1) year:</p> <ul style="list-style-type: none"> • Pass the Financial Adviser Exam; and • Provide evidence of 9 hours of Ethics & Professionalism related CPD completed within the last 12 months; 	<p>Membership lapsed more than one (1) year:</p> <ul style="list-style-type: none"> • Pass the Financial Adviser Exam; and • Provide evidence of 9 hours of Ethics & Professionalism related CPD completed within the last 12 months; and • CFP® Certification examination; and • If the member has already reinstated once before, then a Reinstatement Fee of \$300 will apply to any subsequent reinstatements. 	<p>Leave of absence of more than one (1) year:</p> <ul style="list-style-type: none"> • Nil extra. 	<p>Membership lapsed more than one (1) year:</p> <ul style="list-style-type: none"> • If the member has already reinstated once before, then a Reinstatement Fee of \$300 will apply to any subsequent reinstatements.
FAAA Code Training	Means a course of instruction on the FAAA Code, prescribed or approved by the FAAA		

Schedule 4 Notifiable events

The Board prescribes the following events as Notifiable Events pursuant to clause 24 of the Member Regulation. As a requirement of FAAA Membership, Members undertake to notify the FAAA in writing within 7 days of the occurrence of any of the following events:

1.	The Member is refused membership or expelled from membership of a statutory, professional or other body in respect of the Member's professional capacity;
2.	The Member becomes the subject of disciplinary proceedings within any other professional body;
3.	The Member becomes the subject of a hearing to determine whether a disciplinary order to fine, ban, suspend or prohibit the Member from practising should be made under the Corporations Act or pursuant to any other State or Commonwealth legislation;
4.	The Member is the subject of a successful claim in relation to professional indemnity insurance;
5.	The Member is refused professional indemnity insurance cover;
6.	The Member is dismissed by the Member's Australian Financial Services Licensee or employer because of misconduct or breach of the law;
7.	The Member has a business-related licence, registration or membership revoked, varied, restricted, denied or suspended;
8.	The member is in receipt of a Notice from ASIC pursuant to sections 19, 30 or 33 of the Australian Securities and Investments Commission Act and the notice relates to an investigation into the Member's conduct;
9.	The Member gives an enforceable undertaking to the Australian Securities and Investments Commission pursuant to section 93AA of the Australian Securities and Investments Commission Act;
10.	The Member breaches an undertaking referred to in the preceding paragraph;
11.	The Member, being a natural person, becomes an Insolvent under Administration;
12.	The Member is a director of a body corporate, that becomes an Externally Administered Body Corporate;
13.	The Member is found guilty of any breach of the law punishable by imprisonment;
14.	The Member becomes a defendant or respondent in any criminal, regulatory or what a reasonable person would consider to be a relevant civil proceeding or investigation.
Practising Members only	
15.	The Member's ability to act as a Relevant Provider has been withdrawn, or restricted because of misconduct or breach of the law;
16.	Being previously eligible, the Member becomes ineligible to use the expression "Financial planner" or "Financial adviser" under section 923C of the Corporations Act 2001 (Cth);
Externally Administered Body Corporate	has the same meaning as is given to that term in the <i>Corporations Act 2001</i> (Cth).
Insolvent Under Administration	has the same meaning as is given to that term in the <i>Corporations Act 2001</i> (Cth).

Schedule 5 Fit and Proper Person requirements

For the purposes of clause 6 of the Member Regulation, the Board prescribes the following criteria that it may have regard to in determining whether an applicant for admission or re-admission to Membership is, or remains, a fit and proper person:

- a) whether the applicant is of good fame, integrity and character; and
- b) without limiting paragraph a):
 - i. whether the applicant has before any court of law in any jurisdiction pleaded guilty to, or been found guilty of, any criminal offence which has not been set aside on appeal, or a criminal charge is pending against them; or
 - ii. whether the applicant has ever been subject to disciplinary action by a statutory, regulatory, professional or other body (including entering into enforceable undertakings); or
 - iii. whether the applicant is or has ever been a bankrupt, has made an assignment for the benefit of their creditors or has entered into a legal agreement with their creditors, or is subject to a legal procedure for the management or discharge of their debts; or
 - iv. whether the applicant is or has been subject to a notice not to manage a corporation, or has been refused any registration or license relevant to the provision of Professional Services; or
 - v. Whether the application is or has been linked to a refusal or failure to give effect to a determination made by the Australian Financial Complaints Authority; or
 - vi. whether the applicant is or has been the subject of information given to ASIC, or an authority of a State or Territory; or
 - vii. whether as an applicant seeking re-admission the applicant has during any period of non-membership, or affiliation unlawfully used any trademark, professional, or specialist designation owned or licensed by the FAAA;
 - viii. whether as an applicant for membership of the FAAA, or as a Member in making an annual declaration, or giving undertakings to the Board, they mislead or deceive the FAAA, or knowingly make a false declaration, or breach an undertaking given to the Board.

Schedule 6 Register requirements

In addition to any requirements of the Register under the Corporations Act, the Board requires that the FAAA record sufficient information in the Register to enable the FAAA to produce from time to time:

- a) A list of all Members in each sub-category of Membership;
- b) A list of all Life Members;
- c) A list of all Members holding the CFP[®] professional designation with the date the designation was awarded;
- d) A list of all Members holding specialist designations;
- e) A list of all Members in each sub-category by the Members' authorising AFS licensee;
- f) A list of all Non-Practising Members;
- g) The date any professional designation status lapses and/or is reinstated.

Schedule 7 Life Member award criteria

The Board prescribes the following criteria for a Life Member Award for the purposes of clause 5:

(For the avoidance of doubt, Life Membership is not a separate membership category, but an award given to a current Member.)

Life Member Award	
Award recognises	<ul style="list-style-type: none"> • Exceptional contribution to the development and reputation of the financial planning and advice profession and the FAAA over an extended period of time. • An individual with the vision, drive and leadership required to effect major change.
Who is eligible	<ul style="list-style-type: none"> • Current FAAA Members.
Who may nominate	<ul style="list-style-type: none"> • FAAA Board directors only.
Who decides	<ul style="list-style-type: none"> • Nominations for the FAAA Life Member Award will be considered by the FAAA Board.
Removal of the Life Member Award	<ul style="list-style-type: none"> • The Board may in its absolute discretion remove an award of Life Membership from a person to whom it was awarded.
Other Rights / Benefits	<ul style="list-style-type: none"> • Those applicable to their individual membership category. If they change categories (e.g. from Practitioner to Retired), then the benefits / rights also change to those applicable to the new membership category. This includes voting rights.
CPD Requirements	<ul style="list-style-type: none"> • Those applicable to their current individual membership category.
Use of the nominal	<ul style="list-style-type: none"> • In accordance with Regulation 02/04 Use of the FAAA brand by Members.

Schedule 8 Continuing Professional Development policy

The Board prescribes the FAAA Continuing Professional Development Policy for the purposes of clause 22 of the Member Regulation.

Schedule 9 Honorary Awards criteria

The Board prescribes the following criteria for Honorary Awards for the purpose of clause 23.

- The Awards present an opportunity to engage and acknowledge dedicated and exemplary contributors to the financial planning profession. They also support our focus on growing professional membership and social/community responsibility.
- Distinguished Service Awards (DSA) have been presented since 1999 (initially by the FPA) and are an important tool to recognise those who have made an exceptional contribution to the common good of the financial planning profession. *More information on these awards, and former recipients, can be found on the FAAA website (Hall of Fame).*
- The FAAA Fellow award is provided to outstanding financial planning practitioners who have made a selfless contribution to the profession and the community, have demonstrated leadership and command the respect of peers as exemplary role models.

Criteria

Distinguished Service Award (DSA) – including the Michael Murphy Award	
Award recognises	<ul style="list-style-type: none"> • Exceptional contribution to the work of the FAAA, such as through voluntary service to FAAA Chapters, Communities, committees and taskforces; <p style="text-align: center;">or</p> <ul style="list-style-type: none"> • Exceptional contribution to enhancing the good reputation and standing of the profession, and to the common good of the profession. <p>All honorary awards reflect the Professional Code standards, particularly that recipient members must enhance the good reputation of the profession in their dealings with other members and with the FAAA.</p>
Who is eligible	<ul style="list-style-type: none"> • FAAA Members who have not previously received a DSA; and • Persons with at least three years' uninterrupted service on the FAAA Board, a Committee, a Taskforce or Community / Chapter Committee; or • Non-members who have not previously received a DSA.
Who may nominate ¹	<ul style="list-style-type: none"> • FAAA Members. • FAAA Board directors. • FAAA Community/Chapter committee members. • FAAA senior managers.
Who decides	<ul style="list-style-type: none"> • Nominations for the FAAA DSA will be considered by the FAAA Board.

¹ self-nomination not permitted

Fellow Award	
Award recognises	<ul style="list-style-type: none"> • Outstanding financial planning practitioners who have made a selfless contribution to the profession and the community; and • Leadership and the respect of peers as an exemplary role model. <p>All honorary awards reflect the FAAA Professional Code standards, particularly that recipient members must enhance the good reputation of the profession in their dealings with other members and with the FAAA.</p>
Who is eligible	<ul style="list-style-type: none"> • FAAA Members of at least 10 years' standing (including with heritage associations); and • Persons of impeccable character and ethical standards; and • Minimum 15 years' full-time work in financial planning and financial services; and • At least 5 years in full time financial planning practice.
Who may nominate ²	<ul style="list-style-type: none"> • FAAA Members. • FAAA Board directors. • FAAA Community / Chapter committee members. • FAAA senior managers.
Who decides	<ul style="list-style-type: none"> • Nominations for the FAAA Honorary Awards will be considered by the FAAA Board.
Removal of the Fellow Award	<ul style="list-style-type: none"> • The Board may in its absolute discretion remove an honorary award from a person to whom it was awarded.

² self-nomination not permitted.