

**CFP<sup>®</sup> CERTIFICATION PROGRAM**

**CFP<sup>®</sup> PRACTITIONER**  
**EXPERIENCE PATHWAYS**

## CFP® Practitioner Experience Pathways

From January 2020, aspiring CFP® Professionals can choose from two experience pathways to comply with the experience requirement of the designation.

### PATHWAY ONE

Pathway One requires you to have **one year of full-time experience** and be registered on the ASIC Financial Adviser Register. This pathway is appropriate for those who are authorised representatives or those in Q3 or Q4 of the Professional Year.

To comply with Pathway One you are required to submit **two client observations** based on client meetings held by you where your experience is verified by an approved internal assessor.

The assessor will be nominated by you. Ideally, they will hold the CFP designation. The assessor will be your supervisor, financial planning manager, director or compliance manager within your practice or your regional or state manager. The assessor cannot be a family member.

*Note: Your internal assessor must have knowledge and experience of the financial planning process.*

### PATHWAY TWO

Pathway Two requires you to have **four years of full-time relevant experience** that demonstrates financial planning knowledge and directly or indirectly support the financial planning process. This pathway is appropriate for paraplanners, academics teaching units in financial planning, those in compliance, technical, research, learning and development and practice management.

*Note: Individuals who achieve the CFP designation via pathway Two will receive a non-practicing designation.*

To comply with Pathway Two you are required to submit a **Letter of Good Standing** plus a **Record of Experience** detailing twenty activities that relate to your personal delivery to individual clients or the support of personal delivery to clients (either direct or indirect). The activities may be via teaching a financial planning curriculum unit or paraplanning. Practice management, compliance, technical support and/or other related roles.

The Record of Experience will need to fall within one or more of the six elements of the financial planning process:

1. Establishing and defining the client relationship
2. Gathering data from the client
3. Analysing and evaluating the client's financial status
4. Developing and presenting the financial planning recommendations
5. Implementing the financial planning recommendations
6. Monitoring the financial planning recommendations.

You will nominate an assessor to verify your record of experience. The assessor will be your supervisor or manager within your practice.

*Note: Your internal assessor must have knowledge and experience of the financial planning process.*

## Completing the CFP<sup>®</sup> Certification Unit for Pathway One – Practising CFP status

If you are entering the experience component through Pathway One, the following evidence will be required:

### FOR CLIENT-FACING INDIVIDUALS/AUTHORISED REPRESENTATIVES

#### *Client Observations*

The client observations are based on two (2) client interactions. The first client observation (Observation One) is a fact find client meeting and the second (Observation Two) is a presentation of a plan meeting (SoA or RoA).

It does not need to be the same client. The client meetings can be face-to-face or online.

You will need to nominate someone to be your assessor for these meetings.

#### *Observations One and Two*

Observations one and two outlines your delivery of financial planning advice at an appropriate level of competence and professionalism.

## Completing the CFP<sup>®</sup> Certification Unit for Pathway Two – Non-Practising CFP status

If you are entering the experience component through Pathway Two, the following evidence will be required:

### FOR NON-CLIENT FACING PROFESSIONALS

#### *Record of Experience*

This outlines your professional experience and how it maps to one, some or all of the FAAA's six steps of financial planning process.

#### *Letter of Good Standing*

This letter outlines your key duties and certifies that you have no record of disciplinary action initiated, underway or completed. A template for the letter of good standing can be downloaded from FAAA Learn.

### FOR NON-CLIENT FACING PROFESSIONALS

If you would like to transition from a non-practising CFP professional to a practising CFP professional, you must be on the ASIC Financial Adviser Register and will need to complete Observations One and Two.

### FOR ACADEMICS

#### *Evidence of Teaching*

This outlines your teaching experience and identifies how the units/subjects that you teach align to the key study areas of financial planning set by the Financial Planning Education Council.

PLUS a Letter of Good Standing as detailed above.

## Defining 'direct and indirect support' for Pathway Two

### DIRECT SUPPORT

Direct Support relates to responsibilities and activities that directly support the activities of one or more financial planners/professionals.

### INDIRECT SUPPORT

Indirect Support relates to responsibilities and activities that demonstrate financial planning knowledge and competencies, and indirectly support the financial planning process which will ultimately benefit an individual client.

### Academics as CFP<sup>®</sup> professionals

The FAAA defines an academic professional as serving in the capacity as a full-time or adjunct faculty member responsible for the planning and delivery of financial planning related topics at an accredited provider level. The academic must be the primary instructor of the unit/subject/course and must be responsible for creating course syllabus, content and assessments for the course. With this in mind, the FAAA believes that an academic's role fall into the definition of indirect support to the financial planning process.

As such, academics must comply with Pathway Two for the experience requirement to be eligible to receive the CFP designation (non-practicing).

## WHAT'S NEXT?

### NEW ADMISSION

For more information about CFP Certification, visit [www.faaa.au/cfp](http://www.faaa.au/cfp).

To find the right pathway for you, complete the online application in the [FAAA Member Portal](#).

### TALK TO US

If you'd prefer to speak to one of our team, contact us on 1300 337 301 or by email at [education@faaa.au](mailto:education@faaa.au).