

CFP[®] Certification Program Handbook

- A WARM WELCOME 3**
- ABOUT THE PROGRAM..... 4**
 - BACKGROUND TO THE CFP® MARKS 4
 - WHO IS THE FINANCIAL PLANNING STANDARDS BOARD LTD (FPSB)? 4
 - FUNCTIONS 5
 - FINANCIAL PLANNING AREAS OF COMPETENCE..... 6
 - CFP® CERTIFICATION PROCESS IN AUSTRALIA 8
- IMPORTANT INFORMATION 10**
 - YOUR RIGHTS AND RESPONSIBILITIES 10
 - WE ARE HERE TO HELP YOU SUCCEED 10
 - CFP® CERTIFICATION AND SUPPORTING UNITS 11
 - ABOUT THE CFP C ASSIGNMENT 11
 - THE CFP C EXAMINATION..... 12
 - THE ONLINE EXAMINATION FORMAT 13
 - RESULTS AND FEEDBACK 15
 - WITHDRAWAL POLICY 16
 - SUPPORT POLICIES 16
 - ASSIGNMENT SUBMISSIONS 20
 - ACADEMIC MISCONDUCT POLICY..... 21
 - ACADEMIC PROGRESS POLICY 24
 - APEALS POLICY 24
 - PRIVACY STATEMENT 25
- CFP® CERTIFICATION PROGRAM OVERVIEW 28**
 - WHAT TO EXPECT FROM THE PROGRAM 28
- UNIT OVERVIEW 32**
 - WHAT YOU’LL STUDY IN THE PROGRAM 32
 - ASSIGNMENT..... 39
 - EXAMINATION 40
 - EXPERIENCE 41
 - OBSERVATIONS 42
 - RECORD OF EXPERIENCE 44
 - LETTER OF GOOD STANDING..... 47
 - RESULTS 47
 - APPLYING FOR YOUR CFP® DESIGNATION..... 49
 - USING THE CFP® DESIGNATION 51
 - MAINTAINING YOUR CFP DESIGNATION 51
 - GWEN FLETCHER MEMORIAL AWARD 52
- APPENDICES 53**
 - APPENDIX A: FINANCIAL PLANNING KNOWLEDGE TOPIC CATEGORIES..... 53
 - APPENDIX B: MAPPING FPSB FINANCIAL PLANNER COMPETENCY PROFILE TO CFP® CERTIFICATION ASSESSMENT..... 59

A Warm Welcome

Thank you for your interest in our CERTIFIED FINANCIAL PLANNER® education program.

Our program is developed to help you deliver best practice financial planning.

The program is challenging but your dedication will earn you a place at the forefront of your profession. Most importantly, your new skills will enhance the service you provide your clients.

As a candidate, you will benefit from tutorials and online materials. You can be assured we will support you every step of the way.

We are passionate about helping you successfully complete the CFP designation. If you have any questions at all, you can contact our Education team at education@faaa.au or on 1300 337 301.

Best wishes with your studies.

Anne Palmer

General Manager, Education

FAAA

About the Program

The CFP® designation is becoming the first choice for clients and employers – and it's easy to see why. The highest designation in financial planning, coupled with commitment to the highest ethical standards, sets CFP® professionals apart from the rest.

With the CFP® designation being recognised in 28 countries around the world, your designation goes with you wherever you choose to go.

The FAAA is the only professional body in Australia licensed to deliver the CFP® Certification Program. As part of our licensee agreement with the Financial Planning Standards Board (FPSB), we must ensure that the high standard of this global designation is maintained, and that the CFP marks are used correctly. Put simply, it is our role to protect the brand here in Australia.

Background to the CFP® Marks

The CFP mark is a certification mark that is represented by the marks of professional distinction—CFP®, CERTIFIED FINANCIAL PLANNER® and . The CFP marks were first registered in the United States in 1986, and there are over 230,000 CFP® professionals worldwide in 28 countries, and over 4,000 in Australia. In 1990, FAAA (previously the Financial Planning Association) was the first international FPSB affiliate licensed to award CFP Certification. As the brand is recognised around the world, it is therefore in some ways, transportable.

Who is the Financial Planning Standards Board Ltd (FPSB)?

Outside the United States, the CFP marks are owned by the Financial Planning Standards Board Ltd (FPSB). FPSB is a non-profit association that manages, develops and operates certification, education and related programs for financial planning organisations so that they may benefit the global community by establishing, upholding and promoting worldwide professional standards in personal financial planning. To administer the CFP Certification Program, FPSB enters into licensing and affiliation agreements with non-profit organisations that become FPSB affiliates. By meeting and maintaining FPSB's affiliation requirements and standards, FPSB affiliates are authorised to administer the CFP Certification Program in a country, or geographic or economic region, on behalf of FPSB.

FPSB Financial Planner Competency Profile

In 2015, the FPSB updated the FPSB Financial Planner Competency profile, a comprehensive analysis that identified the abilities, skills and knowledge required to competently perform the tasks of a professional financial planner. The FAAA uses this as a guide to ensure our CFP program provides an appropriate skillset.

Figure 1 FPSB Financial Planner Competency Profile

Source:

Financial Planning Standards Board, 2015 Financial Planner Competency Profile, viewed 15 September 2021
<https://www.fpsb.org/wp-content/uploads/2016/01/151027_doc_CompetencyProfile_FINAL-2.pdf>



Functions

The Competency Profile ‘functions’ define the complete set of competencies required of a financial planning professional. They describe the various tasks that financial planning professionals should be able to carry out during financial planning engagements with clients, regardless of practice types, setting or location.

Irrespective of whether the financial planning professional offers comprehensive financial planning or has been instructed by their client to limit the scope or level of services, they must be able to master the complete set of abilities required to competently deliver a comprehensive financial plan to a client.

The financial planner functions are categorised into three functions that are defined by Core Financial Planning Competencies.

Collection

- Collects the quantitative information required to develop a financial plan.
- Collects the qualitative information required to develop a financial plan.

Analysis

- Considers potential opportunities and constraints to develop strategies.
- Assesses information to develop strategies.

Synthesis

- Develops and evaluates strategies to create a financial plan.

Within this framework, the FPSB identifies Fundamental Financial Planning Practices that demonstrate a financial planner's ability to:

- integrate the various Core Financial Planning Competencies and Financial Planning Areas; and
- understand and master the interrelationships among the various competencies required to carry out a financial planning function.

Designation NOT Qualification

Academic qualifications are covered under the Australian Qualification Framework (AQF) which denotes qualifications such as Diploma, Advanced Diploma, Bachelors, Graduate Certificate, Graduate Diploma and Masters.

CFP® is a professional designation and not an accredited qualification under the AQF.

A qualification is obtained once and is generally kept forever, with no continuing study required.

The CFP designation requires ongoing commitments such as maintaining membership of the FAAA and completing minimum yearly CPD hours to maintain the designation. It is a designation of professionalism and an indicator of your ongoing commitment to continuous education and professional advancement.

Financial Planning Areas of Competence

The Financial Planner Competencies are categorised into eight areas:

1. financial planning principles, process and skills
2. financial management
3. tax principles and optimisation
4. investment planning/asset management
5. risk management and insurance planning
6. retirement planning
7. estate planning and wealth transfer
8. integrated financial planning.

These broad technical knowledge areas provide a framework within which the abilities and knowledge expected of a financial planner.

Body of Knowledge for Australia

The ability to practice effectively as a financial planning professional requires the mastery of theoretical and practical knowledge in a broad range of financial planning and related topics.

We categorise this body of knowledge into eleven areas:

1. taxation

2. insurance
3. investment
4. retirement, savings and income programs
5. law
6. financial analysis
7. debt
8. economic and regulatory environment
9. government benefits plans
10. behavioural finance
11. ethics and standards.

These areas are further developed into Knowledge Topic Categories, which are published in Appendix A.

Professional Skills

The FPSB Competency Profile identifies the professional skills that a financial planning professional must be able to draw on to deliver advice to clients in financial planning engagements. These are:

- professional responsibility
- practice
- communication
- cognitive.

CFP® Certification process in Australia

The CFP Certification process assures the public that those whom the FAAA has authorised to use the CFP marks have met rigorous professional competency, ethics and professional practice standards.

Admission Requirements

		Postgraduate Degree Holder	Undergraduate Degree Holder	CFP eligibility
<i>Definition based on legislation</i>	An approved degree in financial planning	Yes (direct to C)	Yes (+ PU 1-4)	Practising CFP or Non-Practising CFP
	A relevant degree PLUS at least two years relevant experience	Yes (direct to C)	Yes (+ PU 1-4)	Practising CFP or Non-Practising CFP
	A relevant degree with less than two years relevant experience	Yes (+ PU 1-4)	Not eligible for entry	Non-Practising CFP
Any other degree PLUS at least two years' relevant experience		Yes (+ PU 1-4)	Not eligible for entry	Non-Practising CFP
Any other degree with less than two years' relevant experience		Not eligible for entry	Not eligible for entry	Not eligible for entry
FChFP Certification		** Completed an approved ethics bridging course:		
		<ul style="list-style-type: none"> - Direct to CFP C - PU 2-4 (RPL) advanced standing 		
Experienced Provider Pathway (1/1/2007 – 31/12/2021 3,650 days authorised)		No approved ethics bridging course:		
		<ul style="list-style-type: none"> - Complete PU 1 followed by CFP C - PU 2-4 (RPL) advanced standing 		
		<ul style="list-style-type: none"> - Direct to CFP C - PU 1-4 (RPL) advanced standing 		

The Four Es

To become certified, you are required to meet the FAAA Professional Standards Framework of the 'Four Es'

	Description	Designation requirements (i.e. To successfully complete the program and use the CFP Marks)
ETHICS	Your capacity to make decisions in the best interest of your client and a formal commitment to ethical practice.	Current FAAA member and committed to the FAAA Code of Professional Practice and successfully completed PU 1 or achieved Advanced Standing for PU 1.
EDUCATION	The formal technical competencies, knowledge and capabilities required by the profession.	Successfully completed PU 1 – 4 or achieved Advanced Standing for PU 1 – 4.
EXAMINATION	The systematic and regular monitoring and testing of knowledge and capabilities to ensure your expertise is maintained.	Successfully completed the CFP Certification assessments including the assignment and examination.
EXPERIENCE	The practical, on the job learning and skills development that confirms professional practice.	One year full-time (or part-time equivalent), client-facing Authorised Representative experience within the last five years (may include professional year). Two years full-time (or part-time equivalent) relevant experience that directly or indirectly support the financial planning process.

Important Information

Your rights and responsibilities



Important note

You must be a current FAAA Member throughout the duration of your CFP® Certification studies and then once the certification is achieved.

You will not be able to access FAAA Learn if your membership has lapsed.

We are here to help you succeed

We understand that life events can impact and interfere with your study and make it difficult to meet your study requirements. Refer to our support policies on page 16 to understand how we can assist you.

Some of these policies include:

- Assignment Extension Request
- Experience Extension Request
- Special Needs Request for Exams
- Special Considerations Request (for assignment and exams)

If for any reason you find yourself needing support, unable to complete an assessment by the published date or sit an exam, please let us know as soon as possible. You can call us at 1300 337 301 or email education@faaa.au.

Together, we can work out a solution or a remedy to assist you.

CFP® Certification and Supporting Units

The CFP Certification unit consists of 3 assessments: assignment, exam and experience. The assignment is a comprehensive SoA, the online 4 hour exam covers the full Financial Planning Body of Knowledge and client meeting observations, or a record of experience and letter of good standing are set for the experience assessment. Candidates who have completed post graduate studies in courses listed on the current legislative instrument approved degree list or, who have significant work and academic experience are given entry directly to the capstone or final certification unit. All other candidates are required to complete the supporting Proficiency units 1-4, which provide content of the type of material covered in the CFP Certification exam.

About the CFP C Assignment

The assignment component of the CFP Certification unit requires the production of a 55-page (excluding any appendices) Statement of Advice / financial plan for a fictitious client based on a provided case study.

You will be provided with a marking sheet to help you understand how each area of the assignment will be graded and are provided a template for you to use. SoA software is not required for you to complete your assignment SoA.

The assignment is designed to encourage additional research and help you better understand the unit.

Your assignment must be within the stated page limit. If your assignment exceeds the page limit, you will have up to 10% of your marks deducted.

All assignments must be submitted by the due date and time, and uploaded into TurnItIn which is plagiarism detection software. Instructions are provided in your Learning experience.

When submitting your assignment, you must declare the accurate word count on the front page. Omitting or putting in the wrong word count on the front page may result in a penalty.

Please note that an approved extension of your assignment does not mean an extension to your exam date.

Late Submissions

A late submission is defined as an assignment received one (1) hour after the submission time and up to one (1) week after the due date. If you submit your assignment late without an approved extension, it will still be marked; however, you will achieve the minimal pass mark if your submission is of a 'pass' standard.

Assignments received more than one week after the due date without extension approval will not be marked and a fail grade will be awarded.

In cases where assignments have been approved for the maximum extension, assignments may be submitted up until the last approved due date. Under no circumstances will the assignment be accepted if it is submitted after 6 pm (Sydney time) on the final approved due date.

A maximum mark of a 'pass' (CFP C) will be awarded to candidates who exceed the prescribed word/page count.

For late submission of the CFP C assignment, without approval, please note that the marginal result review policy will not apply, and you forfeit the right to an assignment re-submission.

The CFP C Examination

This exam is delivered via the FAAA Learn online learning management platform. You need to have access to a personal computer, a working microphone and webcam.

Information about the logistics of your exam will be communicated to you before the exam date. It is your responsibility to regularly check for updates. If you fail to attend your exam, your result will be recorded as a Fail. We cannot offer you alternative dates and times if you have simply misread the information.

You are allowed a maximum of 3 attempts at the CFP C exam.

Exam Format

The CFP Certification exam is a 70-item multiple choice exam delivered online and is open book. You are given four (4) hours (plus 15minutes reading time). The CFP C exam covers the eight (8) broad technical knowledge areas categorised by the FPSB as 'Financial Planning Components':

- financial planning principles, process, and skills
- financial management
- tax principles and optimisation
- investment planning/asset management
- risk management and insurance planning
- retirement planning
- estate planning and wealth transfer
- Integrated financial planning.

The questions also draw on the 11 Knowledge Topic Categories (see Appendix A).

The Online Examination Format

Online Exam System Requirements

- You must take the exam on a desktop computer or laptop that has working video conferencing capabilities. You must ensure that you have administration rights to your equipment as you will have to install a plug-in and/or video conferencing/screen sharing software for online proctoring. Work devices are not recommended.
- Make sure the pop-up blocker is disabled; otherwise, you will not be able to connect with proctor support.
- The use of tablets or other mobile devices is not allowed.
- You must have a working built-in or external webcam and microphone.
- Your internet speed must be at least 2 MBPS download and 2 MBPS upload. Determine your internet speed by running a test at <http://www.speedtest.net>.

Note: It is your responsibility to ensure you are aware of their online examination schedules and have all the required equipment and have them tested ahead of the exam day.

Items for the Exam

You need to have the following items available during the exam:

- A computer and/or laptop with a working webcam and microphone
- Reliable internet connection
- A clear room that is conducive for exam conditions (e.g. free from noise and distraction)
- A valid government issued photographic identification.
- A handheld, non-text-retrievable, non-programmable calculator (no online / system calculators allowed); and
- ALL printed, written or PDF reference materials that you may require to assist in an open book exam.

NOTE: You cannot use your mobile phone or any other portable electronic device during the exam.



Important note

You cannot use any online applications, browser plug-ins (i.e. Grammarly) or other computer software not previously indicated during the exam. Failure to do so will result in a technical breach and will trigger an academic misconduct investigation, resulting in penalties. Refer to the Academic Misconduct Policy section for more information.

Reading Time

Reading time should be used to check the structure of the exam and to consider the weighting of individual questions.

During this time, you may flag questions but cannot make any preparatory notes or marks in your reference materials or use calculators.

Online Exam Supervision

To protect and secure the integrity of the exam, online proctoring will be used (i.e. online exam supervision using a live proctor).

What is Online Proctoring?

Online proctoring means having a live online exam supervisor (a proctor) observe and assist you remotely. With online proctoring:

Exam supervisors will be given permission to remotely access your computer's webcam to confirm your identity and observe you while taking the exam.

You cannot open other browsers and programs while taking the exam.

During the exam, your screen activity will be recorded and analysed by both the online exam supervisor and the FAAA to assure the integrity of the test.

Should there be any breaches to security, the online exam supervisor will be able to flag and communicate with you in real time and have the ability to lock your browser and prevent you from continuing with the test. The online proctor will then report this incident to the FAAA.

Should you have any questions or concerns during the exam, you may contact the online exam supervisor through chat, email or via phone call.

Setting up your exam and testing equipment

Each candidate must schedule their exam via the instructions provided in FAAA Learn at least **seven (7) days** before the exam date. You will be prompted to go through a series of equipment checks to ensure you are ready for the day.

Online Exam Privacy

Audio/video recording of your entire test-taking session will be stored for 30 days if there are no instances of cheating or up to one (1) calendar year if otherwise. The FAAA and the online proctoring provider will not share, disclose or utilise your personal information to a third-party without your prior, written consent. If you require any special arrangements for your exam, please contact us at education@faaa.au

Results and Feedback

Your results will be released on the advertised date. You are still required to sit the examination regardless of the result of your assignment. A 'passed' assessment can be carried forward as per our Carry Forward Policy.

Assignment Feedback

Assignment feedback is provided to those who do not pass. Successful assignments are not provided feedback and assignments are not returned.

Exam Feedback

Your exam is designed to evaluate your knowledge and understanding of the unit. It is not designed to provide feedback concerning deficiencies in your knowledge. As such, exams are not released. An individual diagnostic letter will be provided if you fail the exam. This letter gives you a guide on your performance.

Carry Forward Results

If you have failed one assessment component but you have passed another assessment component, you can carry forward the passed assessment mark. There is no restriction for carry forward results. Exemptions to this policy may be granted on a case-by-case basis, pending a formal determination set by the FAAA's Executive Leadership Team (ELT).

Statement of Results

Transcripts of your results will be sent to you on the published results release date.

CPD Certificates

You may earn up to 30 hours of CPD for successfully completing the certification unit.

CPD for the CFP C unit assesses different sets of skills for each assessment of the unit. CPD certificates are provided on the successful completion of the assignment and the exam components after the results release.



Important note

An Evaluation Survey will be sent to all candidates to gather feedback about your experience during the semester. We ask all candidates to complete this survey so we can gauge your experience to help us deliver a high standard program and to seek/identify areas of improvement for future semesters.

Withdrawal Policy

There are no refunds payable for change of mind purchase after the Semester has commenced.

Things to note about withdrawal:

- There are no refunds for withdrawals for the CFP C once the semester has commenced, as you have gained access to exclusive content and the assignment case study.
- If you need to postpone due to personal circumstances, please discuss your options with us about what is available to you in the form postponing your enrolment to another semester.

Repeat Enrolment

If you fail the CFP C assignment or CFP C exam you can re-enrol as a repeat enrolment fee. On repeat enrolment, you will be given access to FAAA Learn with access to new assessment requirements. A repeat enrolment can be actioned once the next semester has commenced.

Support Policies

Candidates with Special Needs

We acknowledge that a physical, sensory or learning disability, or a medical or mental health condition, may interfere with a candidate's ability to achieve their academic goals.

This policy ensures that candidates with special needs can access and participate in the program without experiencing discrimination. The policy has been designed to comply with the Disability Standards for Education, which were formulated under

the Disability Discrimination Act 1992 (Cwlth) (the Act) and effective from August 2005.

Eligibility

The definition of 'disability' as used in the Act is very broad and includes people who have a physical, learning, sensory, psychiatric or medical condition. A disability can be permanent or temporary.

Candidates may request assistance if there is a medical condition/requirement or other needs that affect your ability to undertake the CFP Certification exam under standard conditions.

Examples of Assistance

Examples of assistance to candidates with a medical condition/requirement include (but not limited to):

- additional time to complete the examination
- additional examination rest breaks
- permission to have food, drinks or medications during the exam.

How to Apply

You must complete the appropriate section of the Special Needs Form and a written request. The form can be found in your Learning Experience Resources.

The written request must include all of the following information:

- nature of the medical condition/requirement
- recent (i.e. within last 5 years) supporting medical documentation regarding the disability
- details of the specific assistance required
- details of any specific assistance previously granted.

The written request including all supporting documentation must be received by us no later than two (2) weeks prior to the examination date.

Supporting Documentation

The supporting documentation must be provided by an appropriate professional and should include information on your condition, how your ability to complete an examination under standard conditions may be affected, and whether your condition is permanent, temporary or ongoing.

Candidates who have a learning disability must provide a valid report from a psychologist or other qualified professional trained in administering standardised tests and assessing learning disabilities.

We will attempt to accommodate candidates with special needs as we are reasonably able.

The nature of the assistance will be determined in consultation with you. In assessing whether the request is reasonable, we will apply the Guidance Notes of the Commonwealth of Australia (2006) Disability Standards for Education 2005:

- the nature of the disability
- the information provided by, or on behalf of, the candidate about how the disability affects their ability to participate
- information provided by, or on behalf of the candidate about their preferred special assistance
- the effect of the proposed assistance on the candidate
- the effect of the proposed assistance on anyone else affected, including the FAAA, staff and other candidates
- the costs and benefits of providing special assistance.

In providing the special assistance, we will ensure that the integrity of our programs and assessment requirements and processes are maintained.

In meeting our obligations under this policy, the FAAA may provide alternative assistance to the candidates if the alternative is effective in achieving the desired purpose.

Assignment Extensions

We understand that life events can interfere with your study and could make it difficult to meet your study requirements.

If you find yourself unable to complete the assignment by the deadline, please let us know as soon as possible so we can assist you. Please note, assignment extension requests can only be accepted up to 24 hours before the submission due date. Email your completed Assignment Extension Form and supporting evidence to education@faaa.au The form can be found in your Learning Experience Resources.

Generally, categories for assignment extension application are – debilitating illness, bereavement or tragedy.

The following circumstances will not be considered:	
<ul style="list-style-type: none"> ■ Holidays ■ Seminars ■ Heavy workload ■ Business trip 	<ul style="list-style-type: none"> ■ Internet access issues ■ Minor medical ailments ■ Non-attendance due to misreading the information supplied

NOTE:

An extension approved for an assignment does not mean you can move your exam. The exam date is fixed.

Experience Extensions

To request an extension for your experience, please complete the Experience Extension Form found in FAAA Learn. No supporting documentation is required; however, you will need to provide a reason and nominate an expected date for the submission of your experience. Your application must be submitted no later than the advertised closing date to education@faaa.au.

Reasons for applying for an extension may be that you do not meet the experience requirements as outlined in this handbook or you may be unable to schedule client meetings for your Observations before the advertised due date.

Please note that the maximum extension for the Experience assessments is two (2) years.

NOTE: The FAAA can accept experience assessments on a rolling basis at the point that you meet the experience requirement for the award of the CFP designation. However, if you want your experience assessment graded as part of your CFP Certification unit, with the results available for results release, please ensure your experience is submitted by the published date of the relevant semester.

Special Considerations

We understand that illness or other life events can impact your ability when completing your assessments. If you experience any problems or difficulties during the semester which you think may have impacted on your performance, you may apply for special consideration. You need to submit a Special Consideration Form to us supported by appropriate evidence such as a medical certificate. The form can be found in your Learning Experience Resources. Your situation will then be reviewed by the Executive Leadership Team (ELT) for approval. An appropriate remedy will be applied, when approved.

Please note that any determinations set by the ELT is final.

For Assignments

Applications for special consideration must be lodged prior to your assignment submission by the advertised due date.

For Exams

Applications for special consideration must be lodged no later than 48 hours after the exam.

All special consideration applications are reviewed by an appropriate Committee. No application will be considered after the publication of results.

Assignment Submissions

You are required to combine all files into the one PDF document and use the template where provided, before submission. Please ensure you are familiar with this process before the due date.

We encourage you to submit as early as possible before the due time to allow time to resolve any technical issues with file management and uploading.

It is your responsibility to ensure that the correct and complete file is uploaded. Submissions will be treated as the correct version for marking once the due time has passed.

Assignments for CFP C can only be submitted electronically using the provided assignment template. Assignments will be accepted in both Word and PDF format, but PDF format is recommended.

It is strongly recommended that you keep a copy of the final version of your assignment. We are unable to take responsibility for lost assignments.

Plagiarism Detection

All assignments will go through a plagiarism detection service when uploaded to Turnitin. All submitted papers will be included as source documents in the reference database solely for the purpose of detecting plagiarism and collusion of such papers.

Late Assignments

An assignment is considered 'late' if it is not submitted by the published due date and you have not coordinated with the FAAA team to receive an approved assignment extension. A late assignment may be accepted up to seven days from the published submission date and is subject to academic penalties (maximum grade is a pass). Submissions after this date will not be marked and may impact your ability to pass the unit.

Assignment Resubmission Option

If you receive a score of 65% or above in your assignment, you may be invited to resubmit your assignment. If your assignment is identified by the assessor as eligible for a resubmission you will be able to redo the problem areas identified by the assessor. You will be provided with a feedback sheet that addresses the areas of weakness.

It is, therefore, expected that the submission will be smaller than the original (e.g. appendices would only be included if specifically requested by the assessor).

If eligible for assignment resubmission you must address all the areas identified by the assessor. It is not sufficient to aim only for the missing marks. A new percentage

mark will not be awarded. The final grade awarded will be 'standard satisfied' or 'standard not satisfied', and the assessor's decision will be final.

Resubmission Process

If eligible, you will receive an invitation for Re-Mark/Resubmission for you to accept within three (3) business days of receipt of your result.

There is a resubmission fee and once paid, you will receive access to your assignment and the assessor's feedback and submission details in your Learning Hub of FAAA Learn.

You will need to submit your revised assignment by the provided due date.

Your assessor will then review your revised assignment, and the results will be released by the provided date.

Marginal Review

If your exam marks are borderline between a pass and a fail the marginal review policy will be applied. **Those that submit their assignment late or do not pass their assignment will forfeit the right to this marginal review.** This review will occur prior to the results being released.

Academic Misconduct Policy

The Definition of Academic Misconduct

Academic Misconduct is any behaviour that undermines or misrepresents academic integrity and refers to plagiarism, collusion and cheating.

PLAGIARISM

Plagiarism is a recognised form of cheating. Any source document must be honestly and meticulously acknowledged.

Plagiarism includes:

- i. failure to cite a source used;
- ii. disguising or attempting to disguise the work of another as one's own work;
- iii. the direct duplication of the thoughts or work of another, including by copying work, or knowingly permitting it to be copied;
- iv. copying materials, ideas or concepts from a book, article, report or other written document (whether published or unpublished), composition, artwork, design, drawing, circuitry, computer program or software,

- website, internet, other electronic resource, or another person's assignment, or the student's own assignment from a previous course, without appropriate acknowledgement;
- v. quotation without the use of quotation marks;
 - vi. paraphrasing another person's work with very minor change keeping the meaning, form and/or progression of ideas of the original;
 - vii. citing sources which have not been read, without acknowledging the 'secondary' source from which knowledge of them has been obtained;
 - viii. piecing together sections of the work of others into a new whole.

Collusion

The forming of groups to share ideas and define the requirements of assignments is an accepted and encouraged academic practice. However, it is neither acceptable nor ethical for members of the group to submit answers/parts of assignments which are substantially similar or identical to the work of others. All work submitted for assessment must represent an individual's own interpretation of any discussions or projects undertaken in a group.

Collusion includes:

- i. presenting an assessment item as independent work when it has been produced in whole or part in collusion with other people;
- ii. obtaining the agreement of another person for a fraudulent purpose with the intent of obtaining an advantage in submitting an assignment or other work.

Instances of Cheating

Cheating includes attempting to cheat and means:

- i. impersonating or allowing impersonation by, any other person in, or for the purpose of, any examination, essay, assignment, course requirement or any other work relevant to student assessment;
- ii. in relation to an exam: breaching the exam rules for the conduct of the exam;
- iii. providing false information or fraudulent documentation including academic transcripts or medical certificates.

The Process for Handling Matters of Academic Misconduct

The Investigation Process

This process is initiated when a complaint is made either in writing, or brought to the attention of the FAAA, or detected through the use of external plagiarism and collusion detection service regarding an act of academic misconduct. It involves three steps:

Step 1

The complaint is referred to the Investigating Officer (IO). The IO then ascertains, from the nature and other details (if available) of the complaint, whether there are enough grounds for establishing a prima facie case. This in itself can form a substantial part of the investigation.

If it is established that there are grounds for an enquiry, the IO then proceeds with the investigation. If there are no grounds for an enquiry, the result will be released by the FAAA. This step should take no more than a maximum of twenty one (21) days.

Step 2

The investigation process itself includes the following elements:

- investigation of circumstantial evidence
- investigation of other relevant details
- opportunity for the respondent to review findings to be provided to the Executive Leadership Team (ELT)
- written responses from the respondent
- interview with the respondent.
- This step should entail a maximum of thirty (30) days.

Step 3

After completing the investigation, the IO presents his/her findings to the Executive Leadership Team (ELT), for appropriate action.

The ELT, after consideration of the case, will either:

- dismiss the case on the basis of insufficient grounds, or
- impose one or a combination of penalties detailed below.

Resulting Penalties

Depending upon the circumstances and details of the academic misconduct, the Executive Leadership Team (ELT) can impose the following range of sanctions:

- reprimand the candidate
- record a failure for all, or any part, of the assessment

- require the candidate to repeat the unit
- suspend the candidate from enrolling for a certain period
- suspend the candidate from enrolling in certain units
- impose a combination of the above penalties.

Academic Progress Policy

Each program has a limited time in which the technical education must be completed.

From time to time, the Executive Leadership Team (ELT) may need to consider, and provide guidance on, issues related to:

- appropriate time frames for the completion of an education program and follow-up where any candidate appears to have taken excessive time to complete the course
- candidates who have failed a specific unit on three occasions
- candidates who repeatedly fail assignments, despite re-marks (reviewing the number of candidates)
- conceded passes (reviewing the assessment task/s, numbers of participants)
- addressing other related matters as they arise.

The ELT may make recommendations to the FAAA's GM of Education that could include:

- recommending that a candidate receives counselling on study and examination techniques
- conceding a pass on an item of assessment
- assisting a candidate to source additional tutorial support.

Appeals Policy

Academic Appeals Process

A candidate may make a written appeal against the decision of the Executive Leadership Team (ELT) on the grounds that there was a procedural irregularity. This is the only grounds for appeal, and the appeal must be lodged no later than ten (10) working days from the date the candidate received notification of the outcome.

Prior to lodging an academic appeal, candidates are required to first apply for an independent re-mark of their assessment. A fee may be charged for each reassessment at the discretion of the GM of Education.

Following a re-mark, candidates who are dissatisfied with any aspect of their assessment may submit a written request for appeal to the GM of Education within thirty (30) working days of first receiving the mark for the piece of assessment.

This written request shall state the grounds on which the appeal is sought including the identification of the areas of the assessment that have been incorrectly assessed against the assessment criteria.

Grievance Procedure

A grievance exists when a complaint is presented by an individual, or group, based on the opinion that they are, or have been, receiving treatment that differs from the treatment received by other individuals or groups.

A grievance arises when a candidate cannot obtain redress through normal channels for what he/she considers to be unfair or different treatment.

A grievance may include behaviour outlawed by each State and Territory Equal Opportunity legislation, the Federal Racial Discrimination Act or the Federal Sex Discrimination Act, such as discrimination based on sex or marital status, or racial harassment.

Grievances will be heard by the Executive Leadership Team (ELT)

Privacy Statement

Our Commitment

The FAAA recognise that your privacy is very important to you and to the organisation. We handle personal information provided by and about people every day. By personal information we mean information or an opinion about a person whose identity is apparent or can reasonably be ascertained.

Personal information is collected so that we may:

- administer your records relating to educational programs undertaken with the FAAA.
- provide you with products and services you request and, unless you tell us otherwise, to provide information on additional products and services offered by the FAAA that may be of interest to you and your career.
- comply with government and statutory requirements.

We are bound by, and committed to supporting, the National Privacy Principles (NPPs) set out in the Privacy Amendment (Private Sector) Act 2000. Our aim is to support and ensure compliance with the NPPs that form the basis of laws introduced to strengthen privacy protection for the general public. The information set out below is largely a summary of our obligations under the NPPs.

This statement seeks to address any potential concerns you may have about the purposes for which personal information you provide via your application is collected and to whom this information will be disclosed.

Candidates should utilise the Privacy Statement in conjunction with the FAAA's Statement of Privacy policy. Both are available at www.faaa.au.

Collection of Personal Information

The FAAA may collect information from you to determine your eligibility for undertaking educational courses offered by the FAAA and to enable the FAAA to assess, approve or decline your application and ability to undertake these studies.

Failure to provide full and complete information requested in the application may result in a limited ability or willingness on the part of the FAAA to assess or approve your application for enrolment, or where such application is accepted, to offer or deliver complete educational services or benefits to you.

Please note that we are required to collect enrolment information for those undertaking accredited programs to comply with government and statutory requirements.

In addition, we will collect and retain information relating to your studies undertaken in our programs. This information may relate to your assessments, assignments, and records of achievement.

Use and Disclosure of Personal Information

If your application for enrolment is accepted, the information that you provide will be used by us and affiliated educational service providers to offer, provide and continue to improve educational services to you and other members of the FAAA.

We may also use the information you provide in the New Admission form and use course results and other information held by affiliated educational service providers to which FAAA has obtained access, for administrative, planning and reporting purposes.

In addition to other educational service providers that are affiliated with or support the provision of educational services offered by us we may disclose information that is collected in the enrolment form or during your studies to State and Commonwealth public sector organisations and agencies. These parties may provide services to the FAAA, for example:

- parties may maintain and update our database
- parties may assist FAAA with mail-outs, and arrange, participate in and sponsor conferences
- parties may deliver additional educational and support services to FAAA members.

In these circumstances, external parties are bound by the terms of a Confidentiality Agreement.

The FAAA will not otherwise, without your consent, use or disclose your personal information for any purpose unless it would reasonably be expected that such purpose is related to the offer, provision and improvement of our educational services and benefits to you or where such purpose is permitted or required by law. For full details view the FAAA Privacy Policy.

Access to Personal Information

It is the FAAA's goal to ensure that personal information we hold is accurate, complete and up-to-date. Please contact us if any details you have provided us at enrolment have changed at the address below.

Subject to FAAA Education Policy which, in order to maintain the integrity of examinations and assessment, prohibits access to examination materials such as exam questions and answers, you may at any time request access to the personal information that is collected in the application or otherwise held or acquired by us in relation to you, by contacting our Privacy Officer at one of the following reference points:

Email: contact@faaa.au

Lodge an online enquiry via the Contact Us section of the [FAAA Member Portal](#)

Mail to:

Financial Advice Association Australia Level 11, 55 Clarence Street, Sydney NSW 2000

Telephone 1300 337 301

We will respond to your request as soon as practicable after receiving the "request of personal information form". If your request cannot be met within a reasonable period owing to exceptional circumstances, we will notify you in writing detailing the expected time frames.

In some instances, the FAAA may deny access to a request for access to personal information in accordance with the NPPs of the Privacy Amendment (Private Sector) Act 2000.

FAAA Privacy Policy Changes

The FAAA may make changes to its privacy information handling practices from time to time for any reason. We will publish these changes on our website at www.faaa.au.

Further Information

Should you have any questions or would like further information about our privacy information handling practices, a more detailed outline on the FAAA Statement of Privacy policy can be found on the website at www.faaa.au.

CFP® Certification Program Overview

What to expect from the program

The CFP Certification Program has four units plus a final capstone certification unit.

Advanced standing (exemptions) can be awarded for PU 1 - 4 depending on your previous qualifications/studies.

Program Structure

PU 1: Professionalism and Ethics

PU 2: Strategy and Risk Management

PU 3: Estate Planning and Retirement

PU 4: Investment Strategies

CFP C: Certification

Note:

PU 1, 2, 3, 4 – advanced standing can apply

CFP C – compulsory unit

Our learning approach is designed to develop the advanced skills and understanding required at a postgraduate degree level. To help you achieve this, our approach focuses on the following areas:

- Extension of existing and new learning through analysis of complex, modern-day case studies.
- The thinking processes involved in developing, selecting, presenting and reviewing client-focused, holistic strategies.
- Individual and independent research and reading, beyond unit material.
- Thorough analysis of essential issues and fundamental ethical principles and a compliant approach, through discussion and decision-making tasks and activities.

Outcomes of the Program

The CFP® Certification Program extends your knowledge, skill and professionalism to provide high-level comprehensive advice within a context of full compliance, sound organisational practice and ethical approach.

PU 1 Outcomes	PU 2 Outcomes	PU 3 Outcomes	PU 4 Outcomes
<ul style="list-style-type: none"> – Ethical decision making and judgement. – The relationship between ethics, business and professional practice. – Professional responsibility and professional accountability. – The interrelationship between the law, professional standards, ethics and compliance. – Professional compliance obligations for CFP® practitioners. – Upholding the public interest. 	<ul style="list-style-type: none"> – Introduce the thinking process involved in developing, selecting, presenting and reviewing client-focused, holistic strategies. – Examine the main uses and interrelationship of structures. – Demonstrate how and when salary packaging strategies can be applied. – Consider debt management and risk management strategies as part of any recommendations. 	<ul style="list-style-type: none"> – Consider issues and strategies for clients leaving the workforce due to retirement, redundancy or illness/accident. – Consider how superannuation fits into a client's strategy, including retail funds and SMSF. – Understand and apply Centrelink rules and policies as part of a client strategy. – Include appropriate estate planning advice in recommendations for clients at all stages of life. – Recognise the issues that need to be considered when developing strategies for expatriate or inbound clients, including those involving foreign investments. 	<ul style="list-style-type: none"> – Demonstrate the detailed processes involved in asset allocation and portfolio construction. – Discuss current issues, new and existing products and platforms, how and when used in client investment strategies. – Consider alternative investment strategies and methodologies. – Make decisions based on critical analysis using an appropriate mix of strategy and product solutions. – Apply complex risk management strategies to client cases.

Advanced Standing

Recognition of Prior Learning or Advanced Standing credits are available for units PU 1, PU 2, PU 3 and PU 4 where you have completed post graduate studies in courses listed on the current legislative instruments [approved degree list](#).

We also provide Advanced Standing for the following:

- If you are a member of CPA Australia/Institute of Chartered Accountants in Australia and you have completed their professional financial planning specialisation education requirement and hold the designation.
- If you have successfully completed the Certified Investment Management Analyst (CIMA) certification and hold the designation (PU 4 only).
- If you have successfully completed the Certified Financial Analyst (CFA) certification and hold the designation. (PU 4 only).
- If you are enrolled in a participating integrated CFP + Masters program with a partner institution and have completed the required subjects.
- If you meet the 10-year experience provider pathway for existing providers as per the Financial Adviser Standards.

You can apply for a review of your transcript by completing the CFP Application in the FAAA Member Portal.



Important note

We recommend you spend a minimum of 10 hours per week studying for the certification unit. Allow additional time for reading and research beyond the unit material.

Unit Materials

The learning material which support the Program has been developed by industry experts. The material is reviewed and updated to keep pace with regulations, trends and ideas.

When studying at this level, you will need to have a combination of previous study and experience in financial planning. During your studies, you will have the opportunity to draw on this experience and bring to life many of the principles in the program.

The unit materials will provide a foundation for your learning, however to achieve a deeper understanding of the strategies and case studies, you will be expected to undertake additional research.

Assessment Snapshot

	CFP C
Assignment Final weighting Assignment length Pass mark	Yes Must pass 55 pages (excludes appendices) 75%
Examination Final weighting Examination type (<i>Online, open book</i>) Pass mark	Yes Must pass Multiple choice questions Based on a cut-score
Experience <i>(Observations/Record of Experience/Letter of Good Standing)</i>	Yes
Timeframe	One semester or one year



Important Note

You can enrol into PU 1 to PU 4 in any order.

Completion of PU 1-4 does not guarantee entry to CFP Certification unit.

You must successfully complete all other units or be awarded advanced standing before you can commence CFP C.

Unit Overview

What you'll study in the program

Unit Outlines

PU 1

Professionalism and Ethics

This unit provides the 'building blocks' to best practice financial planning and world class professional standards.

Topic 1: Introduction to Professionalism

Topic 2: Professionalism and Ethics

Topic 3: Practitioner: Client Relationships

Topic 4: Practitioner: Stakeholder Relationships

PU 2

Strategy and Risk Management

This unit is the first of three units on strategy development, a fundamental part of your role as a financial planner. You will learn to develop integrated strategies for each client and formulate recommendations based on the ethical and professional standards of the industry and regulatory framework.

Topic 1: Introduction to Strategy Development

Topic 2: Salary packaging and applied structures

Topic 3: Risk Management Strategies

Topic 4: Debt Management Strategies

Topic 5: Risk Management Strategies for Business

PU 3

Estate Planning and Retirement

This unit focuses on strategy development, relating to leaving the workforce. Whilst the unit covers superannuation and estate planning, you will also cover specific issues relating to clients leaving the workforce, pension and benefit strategies, plus strategies for expatriate clients too.

Topic 1: Leaving the Workforce: Issues and Strategies

Topic 2: Superannuation Strategies

Topic 3: Pension and Benefit Strategies

Topic 4: Estate Planning Strategies

Topic 5: Strategies for Expatriates

PU 4

Investment Strategies

This unit focuses on the development of investment strategies, based on the personal circumstances of your client. The topics within the unit cover a wide range of modern-day strategies and the risks and benefits that come with each.

Topic 1: Advice Process of Portfolio Construction

Topic 2: Asset Allocation and Risk

Topic 3: Investment Strategies and Structures

Topic 4: Investment Managers and Products

Topic 5: Alternative Investments

Topic 6: Exchange-Traded Products

Topic 7: Applied Decision Making

CFP Certification Assessment

Successfully completing the CFP Certification unit will verify that you have mastered the knowledge and practical application required to become an accomplished CFP professional.

This unit comprises:

1. a financial plan case study assignment
2. a four hour multiple choice examination
3. two observed client meetings or
4. a record submission of your experience and letter of good standing.

PU 1 – Professionalism and Ethics

Overview

The material in this unit is broken into four topics: mandatory standards, ethics and higher levels of accountability, the relationship an adviser has with their clients, and the relationship an adviser has with stakeholders, including the process for ethical decision making, professional practice, professional responsibility and professional accountability.

TOPIC 1	Introduction to Professionalism
TOPIC 2	Professionalism and Ethics
TOPIC 3	Practitioner: Client Relationships
TOPIC 4	Practitioner: Stakeholder Relationships

In PU 1, case studies are used to get you thinking about your own ethics. The case studies are based on real situations experienced by financial planning professionals, and they demonstrate the practical situations that give rise to ethical, professional and compliance issues and discuss possible solutions. They cover complex situations and issues of concern in a financial planner's activities, and they demonstrate the level and type of thinking that you will be expected to be able to emulate at the completion of this unit.

In most real-life situations, ethical, professional and compliance issues are interwoven. Is it ethical? Is it professional? Is it compliant with the law and the requirements of regulatory organisations? The case studies in this unit are complex and do not simply illustrate one view of a given situation. There are no easy 'right and wrong' answers, but there are principles, rules and decision-making frameworks that can be used to make appropriate decisions.

NOTE: *Advanced standing for this unit is available for those who have completed an approved Ethics Unit at **postgraduate level** as per the Corporations (Relevant Providers Degrees, Qualifications and Courses Standard) Determination 2021.*

PU 2 – Strategy and Risk Management

Overview

This unit is based on strategy development which is seen as a fundamental role of financial planners and the ability to develop integrated strategies for specific clients is one of the characteristics of a CFP® practitioner.

The strategies you develop for clients form the basis for your recommendations.

TOPIC 1	Introduction to Strategy Development
TOPIC 2	Salary packaging and applied structures
TOPIC 3	Risk Management Strategies
TOPIC 4	Debt Management Strategies
TOPIC 5	Risk Management Strategies for business

The strategies and recommendations you formulate for clients should be firmly based on the ethical and professional standards of the profession, as well as its legislation and regulations.

PU 2 and PU 3 should be seen together as covering the main areas of strategy development that a financial planner needs to address to provide holistic, integrated advice to a client.

PU 2 - assumes you have prior knowledge of financial mathematics and the ability to use a financial calculator and a body of knowledge that includes the financial planning process, client communication and needs analysis, taxation principles including income tax, fringe benefits tax (FBT), goods and services tax (GST) and capital gains, basic insurance and the operation of loans.

PU 3 – Estate Planning and Retirement

Overview

PU 3 focuses on strategy development relating to leaving the workforce. While superannuation strategies and estate planning strategies should form part of your planning for all clients, we also discuss in this unit the specific issues relating to clients leaving the workforce, pension and benefit strategies, and strategies for expatriate clients.

The strategies and recommendations you formulate for clients should be firmly based on the ethical and professional standards of the industry, as well as its legislation and regulations. PU 2 and PU 3 should be seen together as covering the main areas of strategy development that a financial planner needs to address to provide holistic, integrated advice to a client.

TOPIC 1	Leaving the Workforce: Issues and Strategies
TOPIC 2	Superannuation Strategies
TOPIC 3	Pension and Benefit Strategies
TOPIC 4	Estate Planning Strategies
TOPIC 5	Strategies for Expatriates

You are expected to have some basic knowledge of superannuation funds, taxation, employment termination payments, income streams and social security. You are also expected to be able to calculate tax-free components and taxable components using the proportioning rule applied to superannuation lump sums (including rollovers) and superannuation income streams as well as other related data.

This unit also assumes you have a basic understanding of the Departments of Human Services and Veterans' Affairs benefits as well as of estate planning, wills and the use of powers of attorney and guardianship arrangements.

PU 4 – Investment Strategies

Overview

This is the final unit on strategy development. Strategy development is a fundamental skill for financial planners, and the ability to develop integrated strategies for specific clients is one of the characteristics of a CFP® practitioner.

The strategies and recommendations you formulate for clients should be firmly based on the ethical and professional standards of the industry, as well as its legislation and regulations.

PU 4 concentrates on the development of investment strategies, which may be viewed as the final part of the financial planner's role.

TOPIC 1	Advice process of Portfolio Construction
TOPIC 2	Asset Allocation and Risk
TOPIC 3	Investment Strategies and Structures
TOPIC 4	Investment Managers and Products
TOPIC 5	Alternative Investments
TOPIC 6	Exchange-Traded Products
TOPIC 7	Applied Decision Making

It is expected that candidates have practitioner experience and are capable of formulating a financial plan for a client. This involves at least a basic level of understanding of investment, insurance, superannuation, estate planning and taxation, and familiarity with the financial planning process, including the client interview and record-keeping and documentation requirements.

CFP Certification Unit

Overview

This is the final, 'capstone' unit of the CFP® Certification Program.

Candidates who are accepted for enrolment into the CFP Certification Assessment unit have satisfied the education criteria.

You have the option to complete this over one semester or one year.

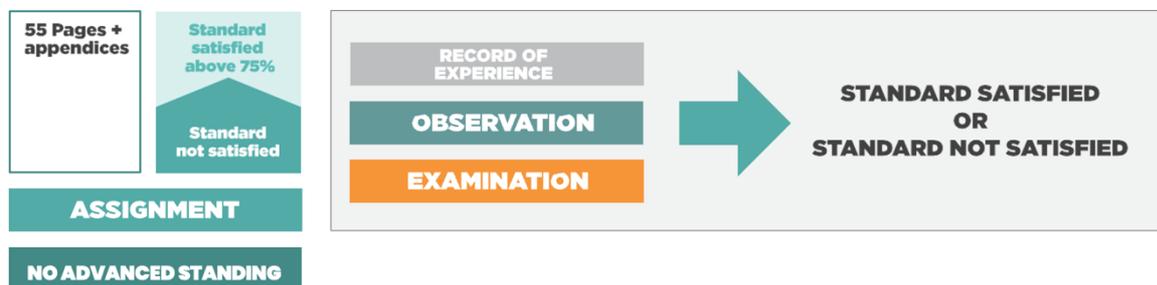
There is no course material or content in the CFP Certification unit. Instead, you are expected to review the topic content from PU 1 – 4 and your body of previous study and knowledge in preparation for the assessments.

Following successful completion of the CFP Certification Assessment unit, you will be invited to upgrade your FAAA membership to a CFP Professional member.

The assignment component of this unit involves the production of a 55 page Financial Plan (excluding appendices).

You will also complete a multiple choice examination and submit experience documentation including two (2) observed client meetings, or a Record of Experience and a Letter of Good Standing, depending on which experience pathway you are aligned to for the designation.

Each assessment component can be mapped to the FPSB Financial Planner Competency Profile. The diagram below is a summary of the mapping. Appendix B contains a complete matrix that maps the FPSB Financial Planner Competency Profile to the components of the CFP Certification Assessment.



	ABILITIES	PROFESSIONAL SKILLS	KNOWLEDGE
Assignment	☑	☑	☑
Examination			☑
Experience	☑	☑	☑

Assignment

Comprehensive Financial Plan – Case Study

The assignment component of the CFP Certification unit requires the production of a 55-page (excluding any appendices) Statement of Advice / financial plan for a fictitious client based on a provided case study.

You will be provided with a marking rubric sheet to help you understand how each area of the assignment will be graded and are provided a template for you to use. SoA software is not required for you to complete your assignment SoA.

The assignment is designed to encourage additional research and help you better understand the unit.

Your assignment must be within the stated page limit. If your assignment exceeds the page limit, you will have up to 10% of your marks deducted.

Important Note

Financial planning software may be used to provide projections to support your calculations. The software should be appropriately referred to in your reference list or as a footnote to the page on which it appears. Scenarios may be created by the software for you to discern what may be the best approach for your client. However, please note that work which relies solely on the data or advice generated by the software will be unacceptable. You should ensure that the plan you submit demonstrates your understanding of the rationale required to make a recommendation that is appropriate to the client's situation, goals and concerns raised. You can complete this assessment successfully without the use of financial planning software.

Key points to consider in developing the financial plan

The financial fact finder is the basis for your recommendations. You are required to prepare a comprehensive financial plan (not a commercial SoA) that succinctly addresses the client's needs, concerns and financial objectives.

Explanations must be clear and concise; in terms the client would understand. You must demonstrate your understanding of any related technical issues by referring to them as necessary at appropriate points in the plan.

Your explanations must be clearly framed in the context of the client's situation. The inclusion of technical material of a generic or general nature – that is, material not clearly linked to the client's specific needs, concerns and financial objectives – will not be considered favourably.

Appendices and attachments can be useful supports to your plan. You should use them sparingly so that they enhance the clarity of the proposed plan. They must, therefore, be clearly relevant and cross-referenced to the body of the plan. Appendices of a general nature (that are not relevant to the plan content or the client's situation) will not be considered favourably.



Important Note

Do not include any of the following in your plan: research profiles, investment memoranda, insurance quotations, product brochures, prospectuses or any product advertising material.

To demonstrate your knowledge of the above documents, the first page of the appendices should provide a list of the documents that would ordinarily be provided to the client. The plan should still make reference to 'research reports provided', and so on, to satisfy the requirements of providing such material.

Examination

The CFP Certification examination is designed to measure your critical thinking, analytical and evaluative skills. You must be able to apply your technical knowledge to a variety of complex financial planning scenarios.

If you do not deal with these technical areas as part of your current role or you have received advanced standing for PU 2 – 4, you are strongly encouraged to access source material to cover the content of the exam. You are advised to research and

prepare for the examination. You will be provided the unit material for PU 1 – 4 in the Learning Experience relevant to your semester, in FAAA Learn.

Since the examination is open book, preparation of your own notes for reference during the exam is recommended. Previously successful candidates have identified thorough preparation of reference notes as a key to success in the exam.

Pass Mark

The examination pass standard is determined using accepted methodology for professional certification exams and is approved by the Executive Leadership Team (ELT). As the Certification Assessment is the highest level of assessment to achieve CFP status, the examination pass standard must comply with standards set by the Financial Planning Standards Board and is based on the level of skills and applied knowledge expected of a CFP practitioner.

It is your responsibility to regularly check for updates. You will receive a 'fail' mark should you fail to attend your examination. We cannot offer you alternative dates and times if you have simply misread the information or have not given enough notice to the education team.

Experience

To meet the experience criteria for the designation, you will need to comply with one of two pathways below. See page 49 for more information.

Pathway One

One year of full-time client-facing, Authorised Representative experience within the last five years. As documented by your registration status on the ASIC Financial Adviser Register. This pathway will achieve the practicing CFP designation.

Pathway Two

Two years of full-time, relevant experience that demonstrate financial planning knowledge and competencies, and directly or indirectly support the financial planning process. This pathway is appropriate for professionals such as paraplanners and those in compliance, technical, research, learning and development and practice management areas. This pathway is also appropriate for academics teaching units in a financial planning curriculum. This pathway will achieve the non-practicing CFP designation. This pathway is for someone who is not yet registered on the ASIC Financial Adviser Register.

Depending on which pathway you take, you will be required to complete either Client Observations or a Record of Experience and Letter of Good Standing.

Observations

If you are completing Pathway One you are required to complete this assessment. This assessment is to review your professional communication skills in line with the competencies outlined by the FPSB and you will need to select someone to be your internal assessor.

The Observer

Ideally, the internal assessor should hold the CFP designation, but we understand that this might not be practical. However, they must have knowledge and experience in the financial planning process and adhere to the FAAA Professional Code (or similar). Your internal assessor is likely to be someone who works within your practice.

Format of Assessment

The assessment can take place during a face-to-face interaction with a new or existing client. Phone-based meetings are not accepted. Your internal assessor must attend the two observation meetings or watch a recording of the meetings to observe your communication skills and complete the required documentation. There are two observations: one is a fact find meeting and the other is presenting a financial plan. It does not need to be the same client. The observations can take place at any time but must be within the semester you are enrolled in and all documentation must be submitted to the FAAA via provided forms, by the advertised due date for the result to be processed for the relevant semester. Any changes to these time frames need to be discussed with the education team.

You are assessed as either meeting the standard required or not meeting the standard required.

For the Observations, you need to demonstrate the following competencies, as outlined by the FPSB. The Board has identified the professional communication skills that are necessary to deliver financial planning at an appropriate level of competence and professionalism:

Professional Skills – Communication	
PS.301	Gives attention to what the client and others are saying and takes time to understand the points being made.
PS.302	Establishes good rapport with the client and others.
PS.303	Communicates information and ideas orally in a manner understandable to the client and others.

PS.304	Communicates information and ideas in writing in a manner understandable to the client and others.
PS.305	Presents logical and persuasive rationales.
PS.306	Deals effectively with objections and complaints.
PS.307	Gains agreement with the client and others.

Suggested client meeting and observation

Observation One – Fact-find meeting with a client

An observation is required where you can demonstrate compliance with industry regulations (such as the presentation and explanation of the financial services guide (FSG)), the ability to establish good rapport, and the ability to understand the needs of the client.

Observation Two – Presentation of a financial plan (SOA or ROA)

An observation is required, where you demonstrate the ability to communicate the strategies contained in the financial plan in a clear, concise and easily understood dialogue with the client.

Documentation

The following documentation will be provided to you during the semester:

- Observation Document One – Fact-find meeting with a client
- Observation Document Two – Meeting to present a financial plan

Validation of Assessments

The FAAA may contact you or your internal assessor to discuss any aspect of the observations.

Important Notes

Observations are NOT a requirement for Experience Pathway 2. To change from Non practicing CFP status to Practicing CFP, it is part of the experience requirement to complete Observations One and Two. You must inform the FAAA Education Team should you decide to switch pathways.

The Observations assessments must be completed in a face-to-face environment involving your client and internal assessor, either in physical meeting or online video conference. Phone-based meetings are not accepted.

Record of Experience

Pathway Two requires the completion of a Record of Experience and a Letter of Good Standing.

To complete the Record of Experience, you will map your experience back to the FAAA's Six Step Financial Planning Process, which is outlined below. You will map your experience to one, some, or all the six steps in the financial planning process.

Your Record of Experience requires you to list 20 activities and should be based on a recent month or within the semester that you are enrolled in. A Record of Experience dating back two months and more will not be accepted. For those candidates who may not cover all the six steps during the time, we can accept activities within the enrolled semester prior to the due date. The Record of Experience template will be provided to you during the semester.

FAAA's Six Step Financial Planning Process

Step One

Gathering the data

Establishing and defining the client relationship, and collection of data.

Step Two

Identifying the client's goals

Ascertaining the client's individual goals.

Step Three

Identifying financial issues

Analysing and evaluating the client's financial status.

Step Four

Preparing the financial plan (SOA)

Developing and presenting the financial planning recommendations.

Step Five

Implementing the financial planning recommendations

Step Six

Reviewing the plan

Monitoring the financial planning recommendations.

Record of Experience example

Examples of how you might record activities for each of the steps in the FAAA's Six-Step Financial Planning Process will be provided to you during the semester. In addition to identifying the step of the financial planning process, you are required to state whether the activity relates to direct or indirect experience and record the correct dates for when the activity started and ended.

Guidelines for acceptable experience

We recognise there are various situations and circumstances in your work in the financial planning process and, as such, have developed the work experience requirement to account for this. The nature of the experience is classified as indirect experience or direct experience.

Defining 'direct' and 'indirect' experience

Direct Experience/Client Facing

Direct experience is defined as experience gained in a position where you actively use knowledge, skill and ability to provide comprehensive face-to-face financial planning advice to clients in accordance with the FAAA's Six-Step Financial Planning Process.

The critical principle in determining direct experience is confirmation that you have established and maintained a financial planning relationship with the client.

Indirect Experience/Non-Client Facing

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. Since indirect support experience are unique to the candidate, the FAAA will review ALL indirect support experiences and make an immediate determination if experience can be approved.

Indirect experience is defined as experience gained in a position where you actively use knowledge, skill and ability to provide financial planning advice to clients in accordance with the FAAA's Six-Step Financial Planning Process.

Generally, if the activity does not include direct contact with a client and the primary relationship is with a financial planner, the experience is classified as indirect experience. This could also be described as the activities that support a financial planner in the provision of comprehensive financial planning advice to a client.

Letter of Good Standing

Pathway Two also requires a Letter of Good Standing in addition to the Record of Experience.

This letter outlines your role, key duties and certifies that you have no record of disciplinary action. This letter provides the evidence to support your years of experience. The letter should have a company logo and be presented as a professional document signed by an appropriate senior person. This person could be your Internal Assessor, Manager or HR. You will be provided with the Letter of Good Standing Template during the semester.

Documentation

The following documentation will be provided to you during the semester:

- Internal Assessor Nomination Form
- Record of Experience Template and example
- Letter of Good Standing Template



Important Note

You are required to pass all elements of the Certification Assessments to satisfy the examination requirement for CFP Certification.

Results

Standard Required for Certification

After completing all components, you will receive an overall result.

The result of the Certification Assessment is 'Standard satisfied' or 'Standard not satisfied'.

Candidates who have not been successful will be advised whether they are required to take one, two or all assessment components again. You will be able to carry forward any passed component to your next attempt. Results are given as either 'Standard Satisfied' or 'Standard Not Satisfied'.

Progressive results for the components of the CFP® Certification assessment are not available during the semester.

The following result categories are used to record the performance in the assessment.

Code	Result descriptor
P	Standard satisfied
F	Standard not satisfied
RI	Result incomplete
RW	Result withheld

Note:

Individual scores, percentages or grades are not provided for any section of the Certification Assessment

Feedback to Candidates

If you have not met the standard for the unit, you will be advised of the result for each assessment component (Standard satisfied/Standard not satisfied).

If you fail to reach the required standard for the exam will receive feedback via a Diagnostic Letter for the topics within the exam. Actual score percentages or grades are not provided on the exam.

If you fail to reach the required standard for the assignment you will receive feedback on the areas that require improvement.

Assignment and exam feedback is not provided to those who achieved the standard.

Applying for your CFP® Designation

Once you have successfully completed the CFP® Certification Program and meet the experience criteria, you will be eligible for the CFP designation. To meet the experience criteria, you will need to comply with either of the pathways below.

PATHWAY ONE	PATHWAY TWO
<p>One year of full-time (or part-time equivalent) client-facing, Authorised Representative experience within the last five years.</p> <p>Note: This may include the professional year</p>	<p>Two years of full-time (or part-time equivalent), relevant experience that demonstrate financial planning knowledge and competencies, and directly or indirectly support the financial planning process.</p> <p>Note: Individuals who achieve the CFP designation via a non-client facing route will receive a non-practicing designation.</p>
<p>Full-time (or equivalent part-time) qualifying AR activities and responsibilities must satisfy a two-part requirement:</p> <p>PART 1</p> <p>Experience MUST address all of the six primary elements of the personal financial planning process:</p> <ul style="list-style-type: none"> • Establishing and defining the client relationship • Gathering data from the client • Analysing and evaluating the client's financial status • Developing and presenting the financial planning recommendations • Implementing the financial planning recommendations • Monitoring the financial planning recommendations 	<p>Full-time (or equivalent part-time) qualifying activities and responsibilities that are counted towards relevant experience must satisfy a two-part requirement:</p> <p>PART 1</p> <p>Experience MUST fall within one or more of the six primary elements of the personal financial planning process:</p> <ul style="list-style-type: none"> • Establishing and defining the client relationship • Gathering data from the client • Analysing and evaluating the client's financial status • Developing and presenting the financial planning recommendations • Implementing the financial planning recommendations • Monitoring the financial planning recommendations
<p>Ideally, the internal assessor should hold the CFP Certification, but we understand that this may not be practical. The following positions are acceptable:</p> <p>Your supervisor or financial planning manager, director / compliance manager of your practice or your regional / state manager.</p> <p>Note: Your internal assessor must have knowledge and experience of the financial planning process.</p>	<p>PART 2</p> <p>Experience CAN be satisfied through ONE or more of the following five ways:</p> <ul style="list-style-type: none"> • Personal delivery to individual client • Supervision of personal delivery to individual client • Support of personal delivery to individual client (direct, indirect) • Teaching a financial planning curriculum unit • Paraplanning, practice management, compliance, technical support and other related roles.



Important Note

Candidates are required to pass all elements of the Certification Assessments to satisfy the examination requirement for CFP Certification.

Completing the CFP Certification Unit for Pathway One

If you are entering the designation through Pathway One, the following evidence will be required to complete the CFP Certification Unit:

FOR CLIENT-FACING INDIVIDUALS / AUTHORISED REPRESENTATIVES – PRACTICING CFP

Observations One and Two

Completing the CFP Certification Unit for Pathway Two

If you are entering the designation through Pathway Two, the following evidence will be required to complete the CFP Certification Unit:

FOR NON-CLIENT FACING PROFESSIONALS – NON-PRACTICING CFP

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.

Letter of Good Standing

This letter outlines your role, key duties and certifies that you have no record of disciplinary action. This letter provides the evidence to support your years of experience. A suggested template for this letter can be found in FAAA Learn.

FOR ACADEMICS – NON-PRACTICING CFP

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 Letter of Good Standing.

Transitioning from a Non-Practising CFP to a Practising CFP

To transition from a non-practising CFP to a practising CFP, you must:

- Be on the ASIC Financial Adviser Register with Status = current
- Complete Observations One and Two

Academics as CFP® 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 approved provider. 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. 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 2 for the experience requirement to be eligible to receive the CFP designation (non-practicing) and must complete an Academic Record of Experience.

Using the CFP® Designation

Once you become certified as a CFP® professional, the FAAA encourages you to proudly promote your designation and let your clients, prospects and business associates know you hold the global gold standard in financial planning.

[*FAAA Regulation: Use of the FAAA Brand & Trademarks*](#) sets out your obligations and rights when using the CFP Marks. The Quick Guide to Using the CFP Marks provides an overview of the guidelines. The use of the term 'financial planner' and other expressions of like import is restricted under the Corporations Act 2001 (Cth). A Member, despite having attained CERTIFIED FINANCIAL PLANNER® designation, must also meet the relevant requirements under the Corporations Act to use the marks 'CFP' or 'CERTIFIED FINANCIAL PLANNER' when carrying on a financial services business or providing financial advice. It is the Member's responsibility to ensure that it meets all the relevant legislative requirements when using the CERTIFIED FINANCIAL PLANNER® and CFP® trademarks.

The FAAA cannot and will not guarantee any Member completing the CERTIFIED FINANCIAL PLANNER® designation is eligible to use the expression 'financial planner' under the Corporations Act.

Maintaining your CFP® Designation

It is important that you maintain your membership and requirements as a CFP Professional.

If you let your membership lapse, you will need to action several requirements before it can be reinstated. If your membership has lapsed for more than 5 years, you will need to complete the CFP C unit again (assignment, exam and experience) in addition to the standard requirements to be reinstated. This is a directive from the Financial Planning Standards Board (FPSB).

The Member Services Team will be able to assist you with your reinstatement on 1300 337 301.

Gwen Fletcher Memorial Award



In May 2014, the Gwen Fletcher Memorial Award was announced in honour of the late 'First Lady of Financial Planning'. The award supports a key legacy of Gwen Fletcher's lifelong endeavours to champion the vital role of education and its central importance in nurturing the financial planning profession. She was responsible for bringing the CERTIFIED FINANCIAL PLANNER® designation to Australia back in 1990, and it is appropriate that we acknowledge our top candidates in her name.

Gwen Fletcher played a pivotal role in campaigning for, and organising, the merger between the International Association of Financial Planners (IAFP) and the Australian Society of Investment and Financial Advisers (ASIFA) to become the Financial Planning Association of Australia in 1992. She also coined the title 'Financial Planning Association', which was subsequently adopted by the organisation in the US among other countries.

Each semester we will award a prize (\$1000 and a complimentary pass to the annual FAAA Congress) to the highest achieving candidate in the CFP® Certification unit (CFP C) in all assessments. For more information about the award, please email education@faaa.au.

Appendices

Appendix A: Financial planning knowledge topic categories

1. Taxation

Assessment rules

Income taxation law fundamentals; tax compliance, including filing requirements and audit

Personal taxation

Income tax fundamentals and calculations

Income according to ordinary concepts, assessable income (ordinary, statutory, exempt income); salary packaging and fringe benefits tax (FBT); unearned income; capital gains tax (CGT); negative gearing; tax deductions; Pay As You Go (PAYG); eligible termination payments (ETP); income splitting, maximisation of exclusions and credits, franking credits

Tax implications of changing circumstances

Marriage, divorce, death

Business taxation

Tax characteristics of business entities

Income and expenditures; CGT; PAYG; alienation of personal services income (PSI); goods and services tax (GST); business succession planning (key person insurance, taxation implications, buy-sell agreements); small business CGT concessions

Taxation of insurance

Taxation of investment vehicles

Share investment; dividend imputation; dividend reinvestment; bonus issues; rights issues; interest-bearing securities; real estate (deduction of expenses); managed investments (unit trusts); insurance bonds, friendly society bonds and insurance policies

Wealth transfer

Characteristics and consequences of types of entities

Sole proprietorship, partnership, company, association, trust, selection of business form, acquisition and disposition

Characteristics and consequences of property titling

Common law versus community property, sole ownership, joint tenancy, tenancy in common, trust ownership

Methods of property transfer at death

- Taxation issues (estate and non-estate issues, testate succession, intestate succession, advantages and disadvantages of CGT, assets subject to CGT, techniques for avoiding CGT)
- Transfers through trusts
- Transfers through contract

Gift-giving strategies

Suitability of gift-giving as a planning strategy; techniques for gift-giving; appropriate gift property; strategies

for closely held business owners, gifts of present and future interests, tax implications (income, gift, estate)

International tax issues

Tax issues for Australians overseas and migrants to Australia

Tax issues, superannuation, non-resident concepts

2. Insurance

Principles of insurance

- Definitions and application; response to risk (retain, transfer, control, reduce, avoid); mortality versus morbidity
- Analysis and evaluation of risk exposures—personal, property, liability
- Insurance policy selection—purpose of coverage, length of time required, risk tolerance, cashflow constraints

Business insurance

- Insurance needs analysis and rationale
- General business liability—professional indemnity, errors and omissions, directors and officers, product liability
- Buy–sell agreements, key person insurance, business-related risks

Life insurance

- Fundamentals, types, contractual provisions
- Insurance needs analysis and rationale
- Policy replacement, tax issues and strategies, policy ownership issues and strategies

Use of life insurance in estate planning

Advantages and disadvantages; ownership, beneficiary designation and settlement options; life insurance trusts; estate taxation; income taxation; insurable interest.

Disability insurance and income replacement.

- Insurance needs analysis
- Occupational definitions ('any' versus 'own' occupation in total and permanent disability insurance) and application, benefit period, benefit amount, taxation of benefits, waiting period, 'agreed' versus 'indemnity'

Health insurance

Medicare, private health insurance (rebate, Medicare levy surcharge, Lifetime Health Cover)

Critical illness insurance Trauma insurance Property insurance

Property, motor vehicle, business and business activity, personal property

3. Investment

Investment types

Cash and fixed interest; share investments; hybrid securities, income securities; property, derivatives, options, futures, warrants, rights

Investment structures

Managed funds, master trusts, wrap accounts, property trusts

Types of investment risk

Inflation; currency, market; market timing; portfolio; liquidity; strategy; political (legislative); exchange rate; diversification; mismatch; gearing; opportunity; fund manager; value; credit; fraud and scam

Measurement of investment risk

Coefficient of determination; variability of returns, standard deviation, alpha, beta, covariance

Portfolio management techniques

Passive investment (indexing); fundamental analysis; buy and hold; technical analysis; efficient market anomalies

Leverage of investment assets—margin requirement, margin calls, home equity, instalment warrants

Selling and buying techniques

Formula investing (dollar cost averaging, dividend reinvestment); market timing

Performance measurement

Measures of investment returns

Annualised return; real (inflation adjusted); risk-adjusted return; total return; after-tax return; yield-to-maturity; after-tax yield; realised compound yield

Performance methods

Sharpe measure, Treynor measure, Jensen measure, benchmarks

Modern portfolio theory

Measurement of risk and return; efficient market theory; asset allocation and portfolio

diversification—strategic asset allocation, tactical asset allocation, passive versus active portfolio management; capital asset pricing model (CAPM)

4. Retirement, savings and income programs

Personal retirement

Retirement needs analysis

- Assumptions for retirement planning (inflation, retirement period and life expectancy, lifestyle, total return)
- Financial needs (living costs, charitable and beneficiary gifting objectives, medical costs including long-term care needs analysis, trust funding, education funding, etc.)
- Income sources (total return assumptions, probability analysis assumptions)
- Alternatives to compensate for projected cashflow shortfalls

Superannuation

- Superannuation fund providers—public sector and industry funds; employer-sponsored funds; self-managed superannuation funds, small APRA funds, retail or public offer funds
- Superannuation product features
- Retirement income streams (annuities or pensions, taxation, Centrelink assessment)
- Salary sacrifice—concessional and non-concessional contribution caps and excess penalties
- SMSFs, membership, investment rules, taxation, borrowing, residency requirements

- Taxation of superannuation funds
- Superannuation guarantee support payments

Investment considerations for retirement plans

Suitability, time horizon, fiduciary considerations, prohibited transactions, insurance, death and disablement, income protection or salary continuance, binding death nomination, employment termination payments

Distribution rules, alternatives and taxation

- Superannuation fund styles (defined benefit, accumulation, hybrid)
- Benefit payment options
- Taxation

5. Law

Legal aspects of insurance

Indemnity, insurable interest, contract requirements, contract characteristics

Private law

Consumer protection laws and credit reporting

Estate planning documents

- Wills—legal requirements, types of wills, avoiding will contests, testator family maintenance claims
- Powers of attorney (POA)—general POA, enduring POA, medical treatment POA, enduring power of guardianship, advanced medical directives (e.g. living wills), risks of POAs

- Trusts, including testamentary trusts
- Marital agreements

Disposition of estate

Tax and non-tax consequences of various estate plans (outright distributions, transfers in trusts etc.); estate planning for non-traditional relationships (children of another relationship, cohabitation, adoptions, same-sex relationships, communal relationships)

Business law

Contracts, torts, agency, negotiable instruments, professional indemnity, fiduciary liability, arbitration and mediation

Family breakdown

Superannuation

6. Financial analysis

Analysis of financial information

Time value of money concepts and calculations

Present value; future value; annuities; net present value (NPV); internal rate of return (IRR); irregular cash flows; inflation adjusted earning rates; return on equity

Bond and share investment valuation methods

Capitalised earnings; dividend growth models; ratio analysis, price/earnings; price/cash flow; price/sales; price/earnings growth

Personal financial ratios

Cash management and budgeting

Budgeting—discretionary versus non-discretionary; financial strategies; saving strategies

Emergency fund planning—adequacy of reserves; liquidity versus marketability

Educational funding and financial aid—needs analysis; sources of funding

Personal financial statements

Balance sheet (statement of financial position); cashflow statements

7. Debt

Consumer credit and credit management Consumer debt, secured versus unsecured debt Mortgages

Home equity loan and home equity line of credit, reverse mortgages

Leases

Buying versus leasing (e.g. housing, auto); calculation; variable and fixed rate loans; effect on financial statements

Insolvency and bankruptcy

Bankruptcy, impact on superannuation

8. Economic and regulatory environment

Economic environment

Economic concepts

Supply and demand, monetary policy, fiscal policy, economic indicators,

business cycles, balance of payments, inflation

Regulatory environment

Function, purpose and regulation of financial institutions

Financial services industry regulation requirements

Licensing, reporting and compliance, Australian Transaction Reports and Analysis Centre (Austrac), Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (Cwlth)

Insurance industry regulation

Regulatory considerations—Superannuation

Complying superannuation funds; the Superannuation Industry (Supervision) (SIS) legislation; Superannuation Complaints Tribunal; unclaimed money and lost members; Australian Prudential Regulation Authority (APRA)

9. Government benefit plans

(Referred to in Australia as 'social security')

Centrelink

Eligibility, benefit, calculation of benefits, working after retirement, taxation, deeming, accommodation bonds, commonwealth seniors health cards, gifting, waiting periods

10. Behavioural finance

Client attitudes and behavioural characteristics

Cultural; family; life cycle and age; level of knowledge, experience and

expertise; risk tolerance; attitudes towards money; spending styles

11. Ethics and standards

Ethical and professional considerations in financial planning,

including the *FAAA Professional Code, Rules of Professional Conduct and Practice Standards*.

Appendix B: Mapping of the FPSB Financial Planner Competency Profile to CFP® Certification Assessment

	Financial plan case study	Observation	Record of Experience	Examination
Abilities				
Collection of information				
1. Collect the quantitative information required to develop a financial plan	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
2. Collects the qualitative information required to develop a financial plan	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
Analysis of information				
1. Considers potential opportunities and constraints to develop strategies	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>	
2. Assesses information to develop strategies	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>	
Synthesis of information				
1. Develops and evaluates strategies to create a financial plan	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>	

	Financial plan case study	Observation	Record of Experience	Examination
Professional Skills				
Professional responsibility				
1. Establishes trust in all professional relationships		<input checked="" type="checkbox"/>		
2. Acts in the best interest of the client in providing professional services		<input checked="" type="checkbox"/>		
3. Demonstrates ethical judgment	<input checked="" type="checkbox"/>			
4. Demonstrates intellectual honesty and impartiality	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		
5. Recognises limits of competence and voluntarily seeks the counsel of and defers to other professionals when appropriate		<input checked="" type="checkbox"/>		
6. Recognises the public interest role of the profession and acts accordingly		<input checked="" type="checkbox"/>		

	Financial plan case study	Observation	Record of Experience	Examination
Practice				
1. Complies with relevant services laws and regulations	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>
2. Adheres to professional code of ethics and standards practice	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>
3. Makes appropriate judgments in areas not addressed by existing practice standards		<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>
4. Maintains an awareness of changes in economic, political and regulatory environments	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>
5. Engages in continuous learning to ensure currency of knowledge and skills		<input checked="" type="checkbox"/>		
6. Conducts appropriate research when performing analysis and developing strategies	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		
7. Exercises autonomy and initiative in the performance of professional activities		<input checked="" type="checkbox"/>		
8. Exercises responsibility for own or firm's ability to deliver services to the client for the duration of the engagement.		<input checked="" type="checkbox"/>		

	Financial plan case study	Observation	Record of Experience	Examination
Communication				
1. Gives attention to what the client and others are saying and takes time to understand the points being made		<input checked="" type="checkbox"/>		
2. Establishes a good rapport with the client and others		<input checked="" type="checkbox"/>		
3. Communicates information and ideas orally in a manner understandable to the client and others		<input checked="" type="checkbox"/>		
4. Communicates information and ideas in writing in a manner understandable to the client and others	<input checked="" type="checkbox"/>			
5. Presents logical and persuasive rationales	<input checked="" type="checkbox"/>			
6. Deals effectively with objectives and complaints		<input checked="" type="checkbox"/>		
7. Gains agreement with the client and others		<input checked="" type="checkbox"/>		

	Financial plan case study	Observation	Record of Experience	Examination
Cognitive				
1. Applies mathematical methods or formulas as appropriate	<input checked="" type="checkbox"/>			<input checked="" type="checkbox"/>
2. Analyses and integrates information from a variety of sources to arrive at solutions	<input checked="" type="checkbox"/>			<input checked="" type="checkbox"/>
3. Uses logic and reasoning to consider the strengths and weaknesses of potential courses of action	<input checked="" type="checkbox"/>			<input checked="" type="checkbox"/>
4. Arrives at informed decisions when faced with incomplete or inconsistent information	<input checked="" type="checkbox"/>			<input checked="" type="checkbox"/>
5. Demonstrates capacity to adapt thinking and behaviours		<input checked="" type="checkbox"/>		

	Financial plan case study	Observation	Record of Experience	Examination
Knowledge				
1. Financial planning principles, process and skills	<input checked="" type="checkbox"/>			<input checked="" type="checkbox"/>
2. Financial management	<input checked="" type="checkbox"/>			<input checked="" type="checkbox"/>
3. Asset management	<input checked="" type="checkbox"/>			<input checked="" type="checkbox"/>
4. Risk management	<input checked="" type="checkbox"/>			<input checked="" type="checkbox"/>
5. Tax planning	<input checked="" type="checkbox"/>			<input checked="" type="checkbox"/>
6. Retirement planning	<input checked="" type="checkbox"/>			<input checked="" type="checkbox"/>
7. Estate planning	<input checked="" type="checkbox"/>			<input checked="" type="checkbox"/>
8. Integrated financial planning	<input checked="" type="checkbox"/>			<input checked="" type="checkbox"/>

	Financial plan case study	Observation	Record of Experience	Examination
Knowledge topic categories				
1. Taxation	<input checked="" type="checkbox"/>			<input checked="" type="checkbox"/>
2. Insurance	<input checked="" type="checkbox"/>			<input checked="" type="checkbox"/>
3. Investment	<input checked="" type="checkbox"/>			<input checked="" type="checkbox"/>
4. Retirement, savings and income programs	<input checked="" type="checkbox"/>			<input checked="" type="checkbox"/>
5. Law	<input checked="" type="checkbox"/>			<input checked="" type="checkbox"/>
6. Financial analysis	<input checked="" type="checkbox"/>			<input checked="" type="checkbox"/>
7. Debt	<input checked="" type="checkbox"/>			<input checked="" type="checkbox"/>
8. Economic and regulatory environment	<input checked="" type="checkbox"/>			<input checked="" type="checkbox"/>
9. Government benefit plans	<input checked="" type="checkbox"/>			<input checked="" type="checkbox"/>
10. Behavioural finance	<input checked="" type="checkbox"/>			<input checked="" type="checkbox"/>
11. Ethics and standards	<input checked="" type="checkbox"/>			<input checked="" type="checkbox"/>



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