

KEY CHANGES TO CFP® CERTIFICATION REQUIREMENTS

	Current Policy	New Policy EFFECTIVE JULY 1, 2010
CERTIFICATION PROGRAM FOR ACCREDITED EDUCATION (AE) CANDIDATES	<p>FPSC-APPROVED CORE CURRICULUM PATH:</p> <ul style="list-style-type: none"> • Successful completion of FPSC-approved Core Curriculum program • Successful pass of CFP Examination • Two years of financial planning work experience • Agreement to adhere by the Code of Ethics; disclosure of past or pending litigation • Agreement to adhere by FPSC's Practice Standards 	<p>FPSC-APPROVED CORE CURRICULUM PATH:</p> <ul style="list-style-type: none"> • Successful completion of FPSC-approved Core Curriculum program • Successful pass of Professional Competence Examination 1 (PCE1) • Successful completion of an FPSC-approved Capstone Course • Successful pass of Professional Competence Examination 2 (PCE2) • Three years of qualifying financial planning work experience • Agreement to adhere by the Code of Ethics; disclosure of past or pending litigation • Agreement to adhere by FPSC's Practice Standards
CERTIFICATION PROGRAM FOR APPROVED PRIOR CREDENTIAL (APC) CANDIDATES	<p>FPSC-APPROVED PRIOR CREDENTIAL PATH:</p> <ul style="list-style-type: none"> • Hold one of the following credentials: CA, CGA, CMA, CFA, CLU, FCIA, member of Provincial Law Society, PhD in Finance, Business, or Economics • Successful pass of CFP Examination • Three years of financial planning work experience • Agreement to adhere by the Code of Ethics; disclosure of past or pending litigation • Agreement to adhere by FPSC's Practice Standards 	<p>FPSC-APPROVED PRIOR CREDENTIAL PATH:</p> <ul style="list-style-type: none"> • Hold one of the following credentials: CA, CGA, CMA, CFA, CLU, FCIA, member of Provincial Law Society, PhD in Finance, Business, or Economics • Successful pass of Professional Competence Examination 1 (PCE1) • Successful completion of an FPSC-approved Capstone Course • Successful pass of Professional Competence Examination 2 (PCE2) • Three years of qualifying financial planning work experience • Agreement to adhere by the Code of Ethics; disclosure of past or pending litigation • Agreement to adhere by FPSC's Practice Standards

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CONTINUOUS REGISTRATION	There is no requirement to abide by a Code of Conduct while completing the CFP certification program.	To remain eligible for CFP certification, all candidates must adhere by a Code of Conduct and maintain continuous registration with FPSC from the first approval from FPSC to write the PCE1 until CFP certification.
CERTIFICATION PROGRAM TIME WINDOW	The number of years to complete CFP certification is unlimited.	The number of years to obtain CFP certification from completion of Core Curriculum program to CFP certification is no greater than 12 for the FPSC-approved Core Curriculum path. There can be no more than eight years from first attempt at PCE1 to CFP certification for APC (Approved Prior Credential) candidates.
EDUCATION REQUIREMENT	Candidates may qualify for the education requirement by successfully completing an FPSC-approved Core Curriculum program, or holding a professional designation under the Approved Prior Credential policy.	Candidates may qualify for PCE1 by successful completion of FPSC-approved Core Curriculum program, or holding a professional designation under the APC. While APC candidates are not required to complete an FPSC-approved Core Curriculum education program, all candidates must successfully complete an approved Capstone Course to be eligible for PCE2.
EDUCATION TIME WINDOW	Candidates must attempt the CFP Examination within five years of completing an FPSC-approved Core Curriculum program.	Candidates must attempt the PCE1 within four years of completing an FPSC-Approved Core Curriculum Program. Candidates must attempt the PCE2 within four years of successful completion of an FPSC-approved Capstone Course.
WORK EXPERIENCE REQUIREMENT	Approved Core Curriculum (ACC) candidates require completion of two years of qualifying work experience. Approved Prior Credential (APC) candidates require completion of three years of qualifying work experience.	All candidates require completion of three years of qualifying financial planning work experience. What is considered to qualify as financial planning work experience remains unchanged.

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TIMELINESS OF EXPERIENCE	<p>ACC candidates must complete two years of qualifying work experience within a single five-year span. This span must occur within the five years on either side of successful completion of the CFP Examination.</p> <p>APC candidates must complete three years of work experience prior to qualifying for the CFP Examination. This experience must be completed within 10 years prior to writing the CFP Examination.</p>	<p>All candidates must complete three years of qualifying work experience within the eight years prior to obtaining CFP certification.</p> <p>All candidates must complete at least one year of the three years qualifying work experience prior to attempting PCE2. This one year of work experience must be within the previous four years.</p>
EXAMINATION REQUIREMENT	<p>All candidates must pass the single six-hour competency-based multiple choice CFP Examination.</p>	<p>The examination requirement will be met via a staged approach comprising two examinations: PCE1 and PCE2.</p> <p>Candidates must pass the PCE1 prior to registering for PCE2.</p> <p>PCE1 will be comprised of competency-based multiple choice questions. PCE2 will be comprised of a variety of competency-based question types.</p>
EXAMINATION REWRITE POLICIES	<p>ACC candidates are not limited in the number of times they can attempt the CFP Examination.</p> <p>APC candidates are limited to two attempts, after which they must complete a FPSC-approved Core Curriculum program.</p>	<p>The maximum number of attempts for all candidates is four for PCE1 and four for PCE2.</p>
EXAMINATION TIME WINDOW	<p>To maintain examination eligibility, candidates must re-attempt the CFP Examination within five years of their most recent attempt.</p>	<p>To maintain eligibility for either PCE1 or PCE2, candidates must re-attempt within four years of their most recent attempt.</p>