

FINANCIAL PLANNING ASSOCIATION OF MALAYSIA (FPAM)

FPAM is a non-profit organization with a vision and mission to establish the global CFP^{CERT}™ mark as the leading symbol of excellence for personal financial planning and to promote its recognition as a profession to benefit all Malaysians.

FPAM is the exclusive licensee of the CFP^{CERT}™ mark in Malaysia.

About CFP

CFP is a professional certification programme which revolves around the 4Es – “Education, Examination, Experience and Ethics”, forming the cornerstones of the profession.

CFP in Financial Planning

The CERTIFIED FINANCIAL PLANNER® and CFP^{CERT}™ marks identify what a financial planner is, establish a standard of professional practice and create a ‘mark of quality’ that consumers can recognize and which practitioners aspire to attain.

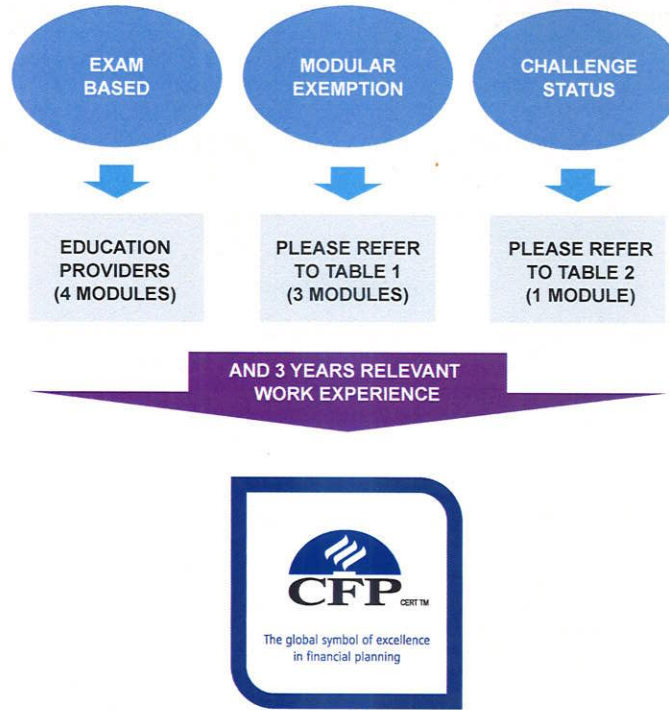
CFP Professionals are valued as financial planners, quality trainers, lecturers and financial intermediaries.

Financial Planning Standards Board (FPSB) the global certification body in Financial Planning works to ensure that a well-defined six-step process used by a financial planner will place the client’s interest and needs first. Today, there are more than 150,000 CFP certificants in 26 countries (as at December 2014). The qualification is recognized by the Securities Commission and Bank Negara as a prerequisite for the application of the Capital Markets Services License (CMSL) and Financial Adviser’s License respectively.

Benefits of the Qualification

- Holders of the CFP credential are eligible for exemption from the Computerized Unit Trust Examination (CUTE) and Private Retirement Scheme Examination conducted by the Federation of Investment Managers Malaysia (FIMM).
- Fees for the programme are eligible for withdrawals for education purposes under the Employees Provident Fund (EPF) and for training grant under the Human Resources Development Fund (HRDF).
- Individual modules of the certification programme are eligible for CPD points under FIMM’s Continuing Professional Development programme.
- The preferred qualification for employment and promotion by financial institutions dealing in personal financial services.
- The CFP mark stands out for its adherence to global standards for cross-border recognition.

PATHWAYS TO CFP



How to be certified?

All candidates must be registered with approved education providers and attend the pre-requisite number of lecture hours. There are 3 options to complete the certification course:

Option A – Exam Based

Interested parties with at least a Bachelor degree are required to sit for the entire certification course, which comprises of the following Modules.

- Module 1 - Foundation in Financial Planning and Tax Planning
- Module 2 - Insurance Planning & Estate Planning
- Module 3 - Investment Planning and Retirement Planning
- Module 4 - Financial Plan Construction and Professional Responsibilities

The shortest time frame to complete the programme is 12 months.

Option B – Modular Exemption

FPAM recognizes that certain professional qualifications cover partial components in financial planning. Holders of the following qualifications are granted exemption as listed below (terms & conditions apply):

Table 1

NO	QUALIFICATIONS	M1	M2
1	Chartered Financial Practitioners (Namlifa)	X	
2	MII Dip. In Financial Planning	X	
3	Chartered Life Underwriters	X	
4	Life Underwriters Training Council of Fellows	X	
5	Graduate Diploma in Applied Finance & Investment	X	
6	Registered Financial Planners (MFPC)	X	X
7	Licensed Unit Trust Consultants (FIMM)	X	

Option C – Challenge Status

Only Malaysians who possess the following qualifications or professional credentials with 3 years relevant work experience in personal finance* are eligible to apply. Exemption is for Modules 1 to 3 of the certification. Applicants are allowed only 3 consecutive attempts under this option.

Table 2

1	Professional Accountants (CA(M), CPA (M), CPA (Aust), AICPA, ACA, ACCA, ICMA and AIA)
2	Chartered Secretaries (ICSA & Fellow of MACS)
3	Chartered Financial Consultants (ChFC)
4	Chartered Financial Analyst (CFA)
5	PhD (Business, Accounting or Economics)
6	Masters (Business Admin / Finance / Economics / Accounting) from accredited universities
7	Islamic Financial Planner (IFP)

*personal finance related experience can be in any of the following areas: insurance, mutual funds, securities, asset management, accounting, estate planning, banking, taxation, trusts, retirement planning and financial planning and must be within the 5 years prior to application

Associate Financial Planner (AFPM) Designation

Students who pass Module 1 of the certification examination are eligible to apply for the AFPM designation. It allows holders to recommend the full range of financial products and is the first step towards obtaining the CFP designation. AFPM members need to abide by FPAM's Code of Ethics and Professional Responsibilities.

AFPM holders who pass an additional module are also eligible for internship programmes under Licensed Financial Planners.

Module 1 (M1)	<ul style="list-style-type: none"> • Must be registered as a Trade Member to enrol. • M1 is a compulsory module before proceeding to M2 & M3.
Module 2 (M2) Module 3 (M3)	<ul style="list-style-type: none"> • Must be an Associate Member (AFPM) to enrol. • Upon passing the exams, one can apply for the Financial Adviser Representative Licence (FARL). • M2 & M3 must be completed in order to enrol for M4.
Module 4 (M4)	<ul style="list-style-type: none"> • All candidates enrolled must have completed M1 to M3 unless under Challenge Status. • Upon completion of M4 tutorials, one can apply for the Capital Markets Services Representative's Licence (CMSRL). • Upon passing the exam, plus 3 years of relevant work experience, will be awarded the CFP mark.

Examination Dates	Closing Date for Exemptions and Challenge Status Application	Closing Date for Registrations with Education Providers for Examination
June	March	April
December	September	October

For further enquiries on education & examinations, please contact FPAM at membership@fpam.org.my

Continuing Education

Once certified, Associate and Certified Members are required to maintain their technical competence and fulfil the profession's ethical obligations by completing a minimum of 20 and 30 hours respectively of continuing education (CE), every 2 years. This is to ensure members keep abreast of developments in the financial planning profession.

CE points can be accumulated through financial planning seminars and activities organized by FPAM and subscription of approved magazines. For details, check out our website at www.fpam.org.my

Application Process

Complete the relevant forms, and attach duly certified certificates, academic transcripts and letters from employer(s) confirming work experience on the employer(s)' letterhead. Forms are available from website or approved education providers.

Application for modular exemptions under Option B or Challenge Status under Option C, must be submitted at least 2 months before the registration for any examination and must be submitted individually. Failure to comply with the above conditions will result in your application not being processed in time for the next examination.



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For Further Details,
Please check out our website
www.fpam.org.my



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