

I signed up for the AFP but didn't get any textbooks. What am I supposed to study?

The AFP Certification Examination is based on the [PFP® Professional Competency Profile](#) and only the topics listed there will be tested on either of AFP Exam 1 or AFP Exam 2. Candidates should use the Competency Profile as the foundation for preparing for the examinations. Candidates should use the course materials from their qualifying education program, along with any other reference materials, to evaluate their knowledge, skills and readiness to write the examinations against the Competency Profile. If candidates discover that their study materials do not provide the information that they require, they should research further and independently to ensure that they have the knowledge and skills necessary to pass the examination.

If I am not provided with a textbook, what am I provided with?

Candidates are provided with the [AFP Candidate Guidelines](#) and have access to other support materials through the [AFP Support Materials](#) page. The Candidate Guidelines provide candidates with an overview of the examination structure, the types of questions used and information about the differences between AFP Exam 1 and AFP Exam 2. CSI also provides access to a Sample AFP Exam 2 after registration through the candidate's WebCT portal.

Should I write AFP Exam 1 first and then later write AFP Exam 2? Or Can I write Exam 2 before I write AFP Exam 1?

CSI strongly recommends that candidates successfully complete AFP Exam 1 prior to attempting AFP Exam 2. The assessment in AFP Exam 2 builds on the content and depth examined in AFP Exam 1 with a greater expectation for candidates to analyze, evaluate and formulate strategies to present solutions for client situations. The Candidate Performance Report from AFP Exam 1 may also assist candidates in identifying areas of weakness for preparation for AFP Exam 2.

What is the difference between AFP Exam 1 and AFP Exam 2?

AFP Exam 1 consists of 100 to 110 multiple choice questions, including possible [pilot questions](#). All core competencies, sub-competencies and required knowledge and skills (as noted in the Competency Profile) are examinable on AFP Exam 1.

AFP Exam 2 is a three hour examination consisting of one large financial planning scenario with between 8 to 12 questions requiring that candidates construct a hand-written response. Candidates are provided with either a lined page to provide a response, or a template in the form of various financial planning documents or a simple table with space and context to provide a response.

Any and all competencies included with the Competency Profile are subject to testing on AFP Exam 2. Candidates should be prepared that AFP Exam 2 places a significant emphasis on analyzing information, formulating strategies and recommendations and finalizing and implementing the financial plan across the questions of the examination as noted on the Exam Blueprint that shows the relative weightings of each Core Competency.

Is AFP Exam 2 simply creating a financial plan during the exam time?

No, candidates will not be required to create a financial plan. Candidates will be required to answer questions about financial planning for the clients presented in the case scenario. Those questions and responses will related to the competencies and address elements of a financial plan.

Do I need to meet an experience requirement to be eligible to write the AFP Certification Examination?

No, experience is not required to write the AFP Certification Examination, but is strongly recommended. The AFP Exam 1 and AFP Exam 2 include questions that assess competence in financial planning at higher cognitive levels such as evaluation and synthesis, and candidates with experience may be more prepared for the situations presented in such questions. Candidates should self-assess their own skills and experience against the competencies and required knowledge in the PFP® Professional Competency Profile and determine if they perform such activities or tasks on a regular basis. Candidates who have met all other requirements must have three years' experience before they will be granted the PFP® designation.

What kind of questions will candidates encounter on AFP Exam 1?

Candidates can expect to encounter multiple-choice questions on AFP Exam 1 that assess at the following cognitive levels:

- Knowledge / Comprehension
- Application / Analysis
- Evaluation / Synthesis

What kind of questions will candidates encounter on AFP Exam 2?

Candidates can expect to encounter constructed-response questions on AFP Exam 2 that assess at the following cognitive levels:

- Application / Analysis
- Evaluation / Synthesis

Questions may require data entry, long answers or financial calculations. Examples of questions are provided in the AFP Candidate Guidelines.

What is the passing grade for the AFP Certification Examination?

Candidates for the AFP Certification Examination must earn an examination score of 60 or greater on each of AFP Exam 1 and AFP Exam 2 to pass the examination.

A score of 60 represents that the candidate has met the minimum passing standard for the examination. The grading purpose for AFP Exam 1 and AFP Exam 2 is to identify only those candidates who meet the minimum standard necessary to pass the examinations and those who do not. To identify those passing candidates, the passing grade for AFP Exam 1 and AFP Exam 2 is established using sound psychometric principles for setting standards. Specifically, a best practice methodology for setting the passing score for certification examinations is used.

The raw passing score for the AFP Certification Examination is not published. Instead, the raw score for each of AFP Exam 1 and AFP Exam 2 are transformed to a scale of 1 to 100, and 60 is presented as the passing score. Candidates who receive a scaled score of 60 or greater pass the examination; those who score less than 60 do not.

Candidates must pass both of AFP Exam 1 and AFP Exam 2 to successfully complete the AFP Certification Examination.

How do I find out how well I did on the various areas of an AFP exam?

The Candidate Performance Report will provide a breakdown of performance against the published weightings of the core competencies on the examination. This will be reported by candidates receiving a percentage score for each of the core competencies included in the [PFP® Professional Competency Profile](#). Candidates cannot calculate a raw score by reviewing these values. This is provided to assist candidates in identifying areas of weakness so that the candidate can strengthen those weaker areas for a future examination attempt or in their financial planning practice. On receipt of the Candidate Performance Report candidates should refer to the PFP® Professional Competency Profile to review any lower performing areas.

Please review your Candidate Performance Record by navigating to www.csi.ca then enter your student ID and password. Next, click on the course you are enrolled in (Applied Financial Planning) and click on “Please click here to download, print or email your transcripts & certificates.” where you will find your Student Performance Record.

How do I contact CSI if I have a question about the AFP Guidelines? Review Activity?

CSI’s Learning Support is available by email. Please email your question to learning_support@csi.ca and include the course name plus your name and candidate ID. CSI Learning Support staff do not have access to exams and therefore can only offer learning support on financial planning concepts and general AFP guidelines.