

Course Guidelines for Continuing Education (CE) Activities

To maintain your accreditation, you must complete 15 hours of Professional Development and 5 hours of Ethics and Compliance continuing education annually. You must retain supporting documents to confirm your completion of CE credits. In order to qualify, the content of the program must relate to one of the enabling or technical competencies found in the “PFP® Professional Competency Profile”.

General Requirements:

The content of a continuing education activity must fall within one of the enabling or technical competencies of a Professional Financial Planner (PFP®). These are:

Enabling Competencies:

- Professional Conduct and Regulatory Compliance
- Client Relationship and Practice Management

Technical Competencies:

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| • Asset and Liability Management | • Risk Management and Insurance |
| • Investment Planning | • Tax Planning |
| • Retirement Planning | • Estate Planning |
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The PFP® Professional Competency Profile provides a detailed outline of the elements of these competencies and can be accessed on the website along with the tool for tracking your progress towards completing your continuing educational requirements.

To ensure that PFP® holders are able to meet these requirements without undue duplication with other CE requirements:

- 5 of the 15 Professional Development hours can be achieved through company-specific product knowledge activities.
- Compliance/Ethics hours can be achieved through internal corporate compliance activities such as annual anti-money laundering, privacy or code of conduct training.
- Activities formally approved by credible regulatory and professional organizations will be acceptable (if they relate to the competencies for a PFP®).
- Carry-over allowance is permitted for professional development for up to 12 hours per calendar year. Carry-over hours are not permitted for Compliance/Ethics.

CSI does not formally approve courses for continuing education purposes. PFP® holders are referred to this document in order to self-assess course content. However as noted above CSI will accept courses formally approved by organizations such as IROC, the insurance councils or credible professional organizations if the content relates specifically to the PFP® competencies.

Professional Development

This area generally relates to the financial advice industry and/or the management of a financial planning business. The content should be designed to increase the PFP®’s problem solving skills and knowledge of the industry or a product or service that would increase the PFP®’s ability to serve his or her clients.

The following list provides examples of topics that would be considered acceptable professional development CE activities.

- Product features of new products
- Valuing a security with respect to price or suitability
- Advanced strategies for security selection
- Behavioural investing
- Techniques for interviewing clients and determining facts for the KYC
- Quantitative programs and techniques used to create a financial plan
- Tax planning tools and updates
- Practice management and managerial skills
- Communication skills to improve relationships with clients

For example:

- A licensing course that covers accident and sickness insurance products would be considered professional development.
- An in-house training activity a new proprietary product would be considered as professional development (up to a maximum of 5 credits annually can be fulfilled through proprietary related product training)
- An in-house course providing an update on general client demographics and behavioural investing that does not deal with a proprietary product specifically would be allowed (no maximum)

Ethics and Compliance

The content of a compliance activity must focus on regulation or compliance related to the financial advice industry. The following list provides examples of acceptable topics.

- Regulations and applicable changes to rules and regulations pertaining to products or the practice of financial planning
- Rules and regulatory issues of new products
- Issues regarding financial planning ethics
- New rules or regulations that affect the client, the firm, or sales of products
- Proposed new rules or regulations that would impact financial planning

For example:

- Annual compliance training related to anti-money laundering would be acceptable
- A course that covers the Know Your Client Rules would be applied towards compliance

Note : All topics related to Competency 1 “Professional Conduct and Regulatory Compliance” fall within “Ethics and Compliance”.

Types of Acceptable Activities

The following types of programs are acceptable as CE activities. In each case the content of the program must correspond to one of the core competencies for a PFP® professional as outlined in the competency profile.

Completion of courses, online activities, and attendance at seminars, webinars or conferences, must be documented either through an Attendance Certificate or proof of completion of an examination or online quiz. It is recommended you keep a copy of the course outline in case of an audit.

In-house Courses

Courses or seminars that are offered by your firm are acceptable if they meet the core competency requirements. In-house courses that are firm-specific with regard to corporate policy or product development and delivery can account for 5 credits within the professional development category. For example, time spent listening to a speaker about the features and benefits of the firm's products is allowable within this 5 credit limit. However, an in-house course demonstrating the basics of how to assess client financial statements for the purpose of lending in general would be acceptable beyond the 5 product specific credits allowed. Although it is not mandatory to do so, employers may submit courses to CSI for approval for continuing education purposes.

Seminars and Webinars

Seminars and webinars offered by third party providers are acceptable if the topic is related to one of the core competencies.

CSI CE Activities

CSI courses are acceptable if they cover topics within the PFP® core competencies. Courses that make up the designation educational program are not considered for continuing education purposes. For example, the Derivative Fundamentals Course would be acceptable, whereas the Investment Funds in Canada Course would not be acceptable as it is considered to be base content to earn the PFP® designation.

College or University Courses

Completing a course at a college or university is an acceptable CE activity if the topic is related to one of the core competencies and is not a base course leading to the PFP® designation. For example, a course in economics would be acceptable whereas a course in sociology, Spanish or philosophy would not be. Carry-over privileges to the following year for semester-long college or university courses are allowed. The maximum number of carry-over credits granted for a semester-long course is 12. Please see the Carry-Over Policy for details.

Other Educational Providers

Programs offered by other educational providers are acceptable if the topic is related to one of the core competencies. Although it is not mandatory to do so, providers may submit courses to CSI for approval for continuing education purposes. If a course has been formally approved by a regulatory authority or a credible professional organization, candidates will be requested to provide the course name and the organization's approval code if audited.

Conferences

Conferences offered by product suppliers or professional designation groups are acceptable activities. Attendance must be documented. Only time spent learning counts. Time allocated to lunches, breaks and presentations about the firm's products must be deducted from the total time spent at the conference. A full day conference will qualify for a maximum of 7 credits.

Writing

Writing articles, books, course materials or newsletters that are educational is an acceptable CE activity. Articles, newsletters or columns are only acceptable for credit in the year they are written. The topic must relate to the content in one of the core competencies. Marketing materials or newsletters written for clients are not considered acceptable. For example, a monthly column on retirement planning for a newspaper or industry magazine would qualify. Writing a column for a newsletter that is distributed to clients only would not. To qualify for compliance credits, the topic must relate directly to new regulations or rules including how they will impact a financial planner's dealings with clients or the firm.

For articles that meet the guidelines, up to 1.5 hours of CE credit for every 400 words (approximately one page) may be granted.

Carry-over privileges are allowed for the creation of a book or course but not for a magazine or newspaper article or column. The material written can only be used once as a CE activity. Please see the Carry-Over Policy for details.

Teaching and Speaking Engagements

Teaching a course at a college or university is acceptable if the topic relates to one of the core competencies. A semester-long course qualifies for twelve carry-over credits to the following year. A course can only be used once for CE credit.

Presenting or giving a speech at a conference is acceptable for CE credit. Credit will be given for the length of the presentation. The audience must be financial advisors. For example, giving a speech at an annual conference or a presentation to colleagues at the firm would qualify for credit, but conducting a seminar to potential clients would not. To qualify for compliance credits, the topic must relate directly to new regulations or rules including how they will impact a financial planner's dealings with clients or the firm. For example, giving a presentation describing a new privacy regulation and its impact on the types of questions a financial planner asks the client would qualify for compliance credits.

Types of Activities Not Acceptable

The following provides examples of activities that would not be considered acceptable for CE credits. It is not an exhaustive list.

- Providing seminars to clients even if the topic relates to one of the core competencies
- Courses or seminars on basic business skills. For example, tutorials on basic computer programs such as Word or Excel
- Seminars or webinars that cannot be verified
- Any learning or teaching activity that does not relate to a core competency
- Any writing activity aimed at clients
- Reading newspapers, books, magazines or internet material, even if it relates to a core competency

Calculation of CE Credits

In general, one hour of content is equivalent to one CE credit. The content must be directly related to one of the competencies or competency statements within the PFP® Professional Competency Profile. Although many courses and programs can easily take 50 or 60 hours to complete, the most a program will be awarded is 27 CE credits. PFP® holders may carry over a maximum of 12 PD CE credits to the following year for approved activities.

While compliance credits cannot be carried over to the next year, compliance credits can be used for PD credits in the same year if an individual has exceeded the required 5 compliance credits. For example if an individual completes 10 CE credits in compliance in one year and has completed 10 of the required PD credits, the 5 additional PD credits can be applied from the additional 5 compliance credits completed.

Examples

A PFP® holder completing a 13 week university course would satisfy the current year's 20 PD CE requirements and would be able to carry-over 12 PD credits to the following year. CSI offers many courses of varying lengths. If a CSI course is worth more than 20 PD credits, up to 12 PD credits can be carried over to the following year.

A full day conference will qualify for a maximum of 7 credits. The content must be directly related to one of the core competencies of the PFP® designation. If during a conference 1.5 hours were allocated to lunch and breaks, that amount would be deducted from the total length of the conference. In addition, no more than 5 hours spent on proprietary product promotion would be allowed. If other content is also built in, it can be considered separately for either PD or compliance credits.

Continuing Education Exceptions

PFP® holders commit to life-long learning. However, there may be times when completing the CE requirements becomes either difficult or impossible. With the support of the PFP® holder's firm, exceptions for extenuating circumstances may be requested.

Maternity/Parental Leave Exception

A one year exception may be requested in the year a PFP® holder's child is born, adopted, or if the PFP® holder is taking maternity or parental leave. A Continuing Education Exception Request Form must be completed and submitted for approval prior to the end of the calendar year the exception is being requested. A copy of the child's birth certificate or adoption papers must be submitted with the exception form.

Disability Exception

PFP® holders who have suffered a disability or medical condition may request an exception to the CE requirements. A Continuing Education Exception Request Form must be completed and submitted for approval. Medical documentation must accompany the request. Each case will be assessed on an individual basis. It is possible that accommodations can be made or that the CE requirements be postponed. However, a permanent or long-term exception will not be approved.

Other Extenuating Circumstances

Other extenuating circumstances may make it difficult to complete the CE requirements in a particular year. A Continuing Education Exception Request Form must be completed and submitted for approval. Each case will be assessed on an individual basis.

Carry-Over Policy

General Policy

Many programs are worth more than the minimum required credits. CE Guidelines allow for a carry-over maximum of 12 PD credits to the following year on certain CE activities. Compliance credits cannot be carried over to the next year.

CE Activities Eligible for Carry-Over

- CSI courses (not including courses that are considered base content for a PFP® holder)
- University and college credit courses
- Courses from other educational providers
- Writing a book or course (not including a magazine or newspaper article or column)
- Teaching a semester-long course at a college or university

CE Activities not Eligible for Carry-Over

- Attendance at conferences and seminars
- Writing magazine or newspaper articles or columns
- Presenting or speaking at an industry conference or seminar
- Courses that make up the designation's educational program

Recordkeeping, Verification and Reporting of CE Credits

It is the responsibility of the PFP® holder to maintain a record of the CE activity. A CE Assessment Tool and CE Completion Form have been provided on the PFP® website. It is not required to submit this document when renewing the designation but it should be maintained and accessible if the PFP® holder is audited. Documentation should be kept on file for a minimum of two years. In addition to keeping a copy of the attendance certificate PFP® holders should keep a copy of the course outline or content. CSI will request a copy of the content to assess its relevance to the PFP® holder if a review of content is necessary to confirm its relevance to the PFP® designation holder.

Typically, a certificate of attendance or course completion is issued by the provider. Proof of attendance at a webinar is commonly provided through the completion of an online quiz after the webinar.

For a webinar or seminar the following information must appear on the certificate:

- Name of attendee
- Name of provider (including signature and/or logo)
- Name of course
- Date attended
- Location
- CE credit hours
- Type of CE credit (professional development or ethics/compliance)
- If approved by a regulator or credible professional organization the name of the organization and the approval code must be included.

Documentation for courses must provide proof of completion and must include:

- Name of attendee
- Provider
- Name of course
- Course outline
- Official notice of course completion for each course (photocopy is acceptable)
- Length of program
- Date of successful completion
- Type of CE credit (professional development or ethics/compliance)
- If approved by a regulator or professional organization the name of the organization and the approval code must be included.

Documentation for other CE Activities must include sufficient detail to support the eligibility of the activity for CE purposes. Examples of acceptable documentation include:

- Conference sponsor, date, location and length of speaking engagement as evidenced by the conference program
- Date and name of publication for a writing activity
- Contract for the writing activity
- Copy of the articles, columns, or book
- Contract for teaching which states name of course, duration and date of delivery
- Other pertinent documentation to support the activity

Continuing Education Audit (Upon Renewal Only)

CSI will conduct an audit of PFP® holders upon renewal of the designation to assess compliance with the Continuing Education requirements. The audit will be carried out quarterly and will select a percentage of renewal applicants for audit purposes.

PFP® holders who are selected for audit purposes will be sent a letter notifying them of the audit and will be asked to submit documents to verify credit hours as indicated on their designation renewal form. Please see the above information on the form of documentation to be submitted.

PFP® holders who have completed all of their continuing education requirements through CSI courses will be included in the audit. However they will not be required to verify credit hours or provide documentation proving completion.

Failure to Comply with CE and/or Audit Requirements

Failure to comply with CE requirements may result in the removal of the right to use the PFP® designation. If audited, the PFP® holder must respond within 30 days to the auditor's requests for more information or a plan to make up the required CE credits.

Erroneous or fraudulent reports of CE activity may result in the removal of the right to use the PFP® designation. The PFP® Advisory Council reserves the right to administer a penalty, suspend or revoke the PFP® designation license.

Misstated or fraudulent reporting of CE credits will be reported to the Ethics Committee as a violation of the Code of Ethics and will be considered according to the Ethical Misconduct Process.

Continuing Education Exception Request Form

Please refer to the CSI website for a copy of the exception request form
(https://www.csi.ca/student/en_ca/student/special/pdf/ce_exception_form.pdf)

PFP® CE Assessment Tool

Note: This tool is available on the PFP® Website in a Useable PDF Format

How to Use this Document

This tool has been provided to assist holders of the Personal Financial Planner designation (PFP®) in assessing the relevance of continuing education activities, and tracking completion of activities.

Individuals may download a copy of the PFP® Professional Competency Profile and check the areas they feel the CE activity they completed (or intend to complete) has addressed. If the activity does not relate to the PFP® competencies or competency statements, then it is not considered an eligible CE activity for a PFP® holder.

The next page of these guidelines provides a format for the PFP® holder to record their CE activities and match them to the profile.

You are not required to submit this form when you attest to meeting the CE requirements. However, it is highly recommended that individuals retain a copy of this completed form in their personal files for 2 years. If you are chosen in the random audit for continuing education, you may need to refer back to this document.

If an individual is chosen for audit, this assessment tool will be used by CSI assessors to assist them in determining whether or not the activities taken by the individual have met the annual continuing education requirements.

Tool to Assess Activities and Provide Record of Continuing Education Activity

Below is a sample of how the CE assessment and tracking tool can be used.

Use the chart below to keep track of your Continuing Education Activity. File this chart with the documentation you have received to verify your CE activity. When submitting your CE activity chart, please ensure you attach a copy of your confirmation of course completion from the course provider and a description of the course/program and if possible, the course outline.

Date of Activity	Activity	Provider (include documentation of verification)	Competency and Statement	Number of PD or Compliance credits	Number of Credits year to date
April 15, 2018	Derivatives Fundamentals Course	CSI transcript	<p>5. Investment Planning</p> <p>5.01.05 Determine an appropriate asset allocation based on the client's investment profile</p> <p>5.01.06 Advise on the features and benefits of investment products</p> <p>5.01.11 Analyze advantages and disadvantages of investment strategies in relation to the client's goals and objectives</p>	27 PD Credits	15 for 2018 12 carried over for 2019
April 16, 2018	Seminar on changes to the Know your client regulations	IIROC Certificate of attendance	<p>1.01.02 Comply with federal and provincial laws and regulations relevant to the profession of a financial planner</p> <p>1.01.02 Maintain knowledge of changes in the political, economic, and regulatory environments</p>	3 Compliance Credits	3 for 2018

