



PFP® Work Experience Assessment Tool

To qualify for the PFP® designation, candidates must meet the three (3) year work experience requirements. To meet this requirement the PFP® candidate must be able to perform 85% of the competencies set out in the PFP® Professional Competency Profile.



This experience assessment tool may be used in two ways:

1. To assist individuals verifying work experience for PFP® candidates

Individuals verifying experience in financial planning and advice are asked to determine if the candidate has the ability to carry out the statements of competency as identified within the profile and verify that experience has been practiced for three years within a 7-year period. If the requirements for experience are met the candidate may be ready to apply for the PFP® designation. If the requirements are not met, the candidate is not ready to apply for the PFP® designation.

Verifiers are asked to review the accompanying competency statements and respond back to CSI to either verify the experience or to decline this request. The email that accompanies this assessment tool provides the response mechanism.

Verifiers may check off each competency statement practiced and manually total the completed items at the bottom of each page. If this total is provided for each page, the last page will automatically calculate the total number of competencies checked. If the total is 97 or more, the candidate has practiced the required percentage of competencies.

2. To assist candidates applying for the PFP® designation

Candidates are not required to submit this form when applying for the designation. However, a copy should be kept on file. When applying for the PFP® designation, the person identified to verify experience will be contacted to attest to experience and candidates may need to refer back to this document. This assessment tool will be sent to the contact person identified on the application for the designation by the candidate as a verification tool to assist them in determining whether or not the experience requirement has been met.

- Candidates who directly manage financial advisors must be actively engaged in the financial advice or planning role within the last seven (7) years to be recognized as eligible for the PFP® designation.
- International work experience can be applied if it meets the requirements.
- Individuals who can verify experience should be a current or recent employer or supervisor.

Self-employed individuals are required to provide verification from a past employer or an individual who holds a professional designation and is familiar with their work (e.g. a PFP®, MTI®, CIWM, CIM®, FCSI®, FICB, CFA, CA, CFP®). In such a case, CSI may request further documentation for confirmation purposes.

1 Professional Conduct and Regulatory Compliance

Yes this candidate for the PFP® has practiced this competency:

1.1 COMPETENCY STATEMENTS

- | | | |
|--------|---|--------------------------|
| 1.1.1 | Adhere to the PFP® Code of Ethics | <input type="checkbox"/> |
| 1.1.2 | Comply with federal and provincial laws and regulations relevant to the profession of a financial planner | <input type="checkbox"/> |
| 1.1.3 | Maintain knowledge of changes in the political, economic, and regulatory environments | <input type="checkbox"/> |
| 1.1.4 | Explain the role of a financial planner and the meaning of the PFP® credential | <input type="checkbox"/> |
| 1.1.5 | Act in the best interest of the client in providing financial planning services | <input type="checkbox"/> |
| 1.1.6 | Follow through on one's commitments | <input type="checkbox"/> |
| 1.1.7 | Demonstrate ethical judgement and behaviour in all situations | <input type="checkbox"/> |
| 1.1.8 | Treat all individuals in a non-discriminatory manner | <input type="checkbox"/> |
| 1.1.9 | Disclose potential conflict of interest to maintain the integrity of the professional relationship | <input type="checkbox"/> |
| 1.1.10 | Protect the confidentiality of the client's information | <input type="checkbox"/> |
| 1.1.11 | Explain how the client's information will be used. | <input type="checkbox"/> |
| 1.1.12 | Deal effectively with the client's concerns, objections, and complaints | <input type="checkbox"/> |
| 1.1.13 | Identify the need for referral to prevent practicing outside of the limits of one's competence | <input type="checkbox"/> |
| 1.1.14 | Pursue professional development activities to update one's knowledge and skills | <input type="checkbox"/> |

Insert total number of competencies checked: _____

2 Client Relationship and Practice Management

Yes this candidate for the PFP® has practiced this competency:

2.1 COMPETENCY STATEMENTS

2.1.1	Build rapport and maintain a relationship with a diverse group of clients	<input type="checkbox"/>
2.1.2	Treat the client with utmost care, empathy, and respect	<input type="checkbox"/>
2.1.3	Manage the client's expectations regarding financial planning while respecting life situation and financial needs	<input type="checkbox"/>
2.1.4	Communicate a value proposition for financial planning services	<input type="checkbox"/>
2.1.5	Provide full disclosure of compensation structure and fees associated with financial planning services	<input type="checkbox"/>
2.1.6	Converse with the client to discover the client's goals and objectives	<input type="checkbox"/>
2.1.7	Use active listening to fully understand the client's needs and to confirm understanding	<input type="checkbox"/>
2.1.8	Communicate quantitative and qualitative information logically, clearly, and concisely	<input type="checkbox"/>
2.1.9	Adapt (in-personal or virtual) communication based on the client's age, needs, and life circumstances	<input type="checkbox"/>
2.1.10	Assess the client's non-verbal behaviour	<input type="checkbox"/>
2.1.11	Examine the client's values, personality, lifestyle, and relationships that may influence financial planning	<input type="checkbox"/>
2.1.12	Assist the client in prioritizing short-term and long-term financial goals and objectives	<input type="checkbox"/>
2.1.13	Prepare a letter of engagement	<input type="checkbox"/>
2.1.14	Maintain the accuracy, relevance, and currency of the client's documentation for compliance and follow-up purposes	<input type="checkbox"/>
2.1.15	Seek feedback on the financial planning experience to implement improvements	<input type="checkbox"/>

Insert total number of competencies checked: _____

3 Asset and Liability Management

Yes this candidate for the PFP® has practiced this competency:

3.1 COMPETENCY STATEMENTS

3.1.1	Identify the client's asset and liability management goals and objectives	<input type="checkbox"/>
3.1.2	Assess the client's financial knowledge and experience	<input type="checkbox"/>
3.1.3	Identify the client's attitudes toward debt and spending and saving habits	<input type="checkbox"/>
3.1.4	Identify the client's sources of income and expenses	<input type="checkbox"/>
3.1.5	Obtain relevant and accurate information on the client's personal and business assets, debt, and other liabilities	<input type="checkbox"/>
3.1.6	Examine the impact of the client's personal, family, and work circumstances on financial planning	<input type="checkbox"/>
3.1.7	Determine the client's legal issues that may influence financial planning	<input type="checkbox"/>
3.1.8	Prepare personal financial statements	<input type="checkbox"/>
3.1.9	Analyze financial statements	<input type="checkbox"/>
3.1.10	Create financial projections for future cash flow, net worth, and budget	<input type="checkbox"/>
3.1.11	Advise on the features and benefits of credit products and borrowing options	<input type="checkbox"/>
3.1.12	Explain the impact of credit standing on the ability to borrow	<input type="checkbox"/>
3.1.13	Determine appropriate asset and liability management strategies	<input type="checkbox"/>
3.1.14	Analyze advantages and disadvantages of asset and liability management strategies in relation to the client's goals and objectives	<input type="checkbox"/>
3.1.15	Recommend the optimal asset and liability management strategy	<input type="checkbox"/>
3.1.16	Implement the recommended asset and liability management strategy as part of the client's financial plan	<input type="checkbox"/>
3.1.17	Periodically review the asset and liability management strategy to determine the need for updates	<input type="checkbox"/>
3.1.18	Update the asset and liability management strategy to ensure its relevance to the client's goals, objectives, and life circumstances	<input type="checkbox"/>

Insert total number of competencies checked: _____

4 Risk Management and Insurance

Yes this candidate for the PFP® has practiced this competency:

4.1 COMPETENCY STATEMENTS

- | | | |
|--------|---|--------------------------|
| 4.1.1 | Evaluate unexpected changes to circumstances and their implications for the client's financial plan | <input type="checkbox"/> |
| 4.1.2 | Assess the client's financial ability to deal with changes to circumstances | <input type="checkbox"/> |
| 4.1.3 | Identify reasons why the client may need insurance | <input type="checkbox"/> |
| 4.1.4 | Conduct an insurance needs analysis | <input type="checkbox"/> |
| 4.1.5 | Explain the features and benefits of insurance products | <input type="checkbox"/> |
| 4.1.6 | Determine appropriate risk management strategies | <input type="checkbox"/> |
| 4.1.7 | Analyze advantages and disadvantages of risk management strategies in relation to the client's goals and objectives | <input type="checkbox"/> |
| 4.1.8 | Assess tax implications of insurance products and risk management strategies | <input type="checkbox"/> |
| 4.1.9 | Recommend the optimal risk management strategy | <input type="checkbox"/> |
| 4.1.10 | Implement the recommended risk management strategy as part of the client's financial plan | <input type="checkbox"/> |
| 4.1.11 | Periodically review the risk management strategy to determine the need for updates | <input type="checkbox"/> |
| 4.1.12 | Update the risk management strategy to ensure its relevance to the client's goals, objectives, and life circumstances | <input type="checkbox"/> |

Insert total number of competencies checked: _____

5 Investment Planning

Yes this candidate for the PFP® has practiced this competency:

5.1 COMPETENCY STATEMENTS

5.1.1	Assess the client's investment knowledge and experience	<input type="checkbox"/>
5.1.2	Examine the client's returns expectations and time horizon	<input type="checkbox"/>
5.1.3	Assess the client's investment risk tolerance	<input type="checkbox"/>
5.1.4	Discuss investment goals and objectives based on the client's needs and priorities	<input type="checkbox"/>
5.1.5	Determine an appropriate asset allocation based on the client's investment profile	<input type="checkbox"/>
5.1.6	Advise on the features and benefits of investment products	<input type="checkbox"/>
5.1.7	Analyze statements of investment holdings	<input type="checkbox"/>
5.1.8	Calculate risk-adjusted ratios for investments and portfolios	<input type="checkbox"/>
5.1.9	Calculate the required rates of return for investment strategies in relation to the client's goals and objectives	<input type="checkbox"/>
5.1.10	Determine appropriate investment strategy	<input type="checkbox"/>
5.1.11	Analyze advantages and disadvantages of investment strategies in relation to the client's goals and objectives	<input type="checkbox"/>
5.1.12	Recommend the optimal investment strategy	<input type="checkbox"/>
5.1.13	Implement the recommended investment strategy as part of the client's financial plan	<input type="checkbox"/>
5.1.14	Periodically review the investment portfolio to determine the need for updates	<input type="checkbox"/>
5.1.15	Update the investment portfolio to ensure its relevance to the client's goals, objectives, and life circumstances	<input type="checkbox"/>

Insert total number of competencies checked: _____

6 Tax Planning

Yes this candidate for the PFP® has practiced this competency:

6.1 COMPETENCY STATEMENTS

- | | | |
|--------|--|--------------------------|
| 6.1.1 | Identify parties relevant to the client's tax situation | <input type="checkbox"/> |
| 6.1.2 | Identify the taxable nature of assets and liabilities | <input type="checkbox"/> |
| 6.1.3 | Identify current, deferred, and future tax obligations | <input type="checkbox"/> |
| 6.1.4 | Analyze implications of different taxation structures | <input type="checkbox"/> |
| 6.1.5 | Identify deductions, credits, and taxes payable | <input type="checkbox"/> |
| 6.1.6 | Determine appropriate tax planning strategies | <input type="checkbox"/> |
| 6.1.7 | Analyze advantages and disadvantages of tax planning strategies in relation to the client's goals and objectives | <input type="checkbox"/> |
| 6.1.8 | Recommend the optimal tax planning strategy | <input type="checkbox"/> |
| 6.1.9 | Implement the recommended tax planning strategy as part of the client's financial plan | <input type="checkbox"/> |
| 6.1.10 | Periodically review the tax planning strategy to determine the need for updates | <input type="checkbox"/> |
| 6.1.11 | Update the tax planning strategy to ensure its relevance to the client's goals, objectives, and life circumstances | <input type="checkbox"/> |

Insert total number of competencies checked: _____

7 Retirement Planning

Yes this candidate for the PFP® has practiced this competency:

7.1 COMPETENCY STATEMENTS

7.1.1	Determine the client's retirement goals and objectives	<input type="checkbox"/>
7.1.2	Assess the implications of the client's longevity and healthcare costs for the re-tirement plan	<input type="checkbox"/>
7.1.3	Identify the client's family dynamics and business ownership that may influence retirement planning	<input type="checkbox"/>
7.1.4	Create financial projections based on the client's current position	<input type="checkbox"/>
7.1.5	Conduct a retirement income needs analysis	<input type="checkbox"/>
7.1.6	Identify compromises (if any) to meet the client's retirement goals and objectives	<input type="checkbox"/>
7.1.7	Advise on the features and benefits of retirement accounts	<input type="checkbox"/>
7.1.8	Advise on the features and benefits of government benefit plans	<input type="checkbox"/>
7.1.9	Determine small business succession strategies for retirement	<input type="checkbox"/>
7.1.10	Determine appropriate retirement planning strategies	<input type="checkbox"/>
7.1.11	Analyze advantages and disadvantages of retirement planning strategies in relation to the client's goals and objectives	<input type="checkbox"/>
7.1.12	Recommend the optimal retirement planning strategy	<input type="checkbox"/>
7.1.13	Implement the recommended retirement planning strategy as part of the client's financial plan	<input type="checkbox"/>
7.1.14	Periodically review the retirement planning strategy to determine the need for up-dates	<input type="checkbox"/>
7.1.15	Update the retirement planning strategy to ensure its relevance to the client's goals, objectives, and life circumstances	<input type="checkbox"/>

Insert total number of competencies checked: _____

8

Estate PlanningYes this candidate for the PFP® has practiced this competency: **8.1 COMPETENCY STATEMENTS**

- | | | |
|--------|---|--------------------------|
| 8.1.1 | Identify the client's estate planning goals and objectives | <input type="checkbox"/> |
| 8.1.2 | Identify the client's family dynamics and business ownership that may influence estate planning | <input type="checkbox"/> |
| 8.1.3 | Collect legal documents that have implications for estate planning | <input type="checkbox"/> |
| 8.1.4 | Advise on the features and benefits of estate planning vehicles | <input type="checkbox"/> |
| 8.1.5 | Explain different types of the Power of Attorney | <input type="checkbox"/> |
| 8.1.6 | Assess the liquidity of estate at death | <input type="checkbox"/> |
| 8.1.7 | Assess the structure of the client's estate plan and its implications for taxation | <input type="checkbox"/> |
| 8.1.8 | Assess the needs of the beneficiaries | <input type="checkbox"/> |
| 8.1.9 | Consider the implications of small business ownership on estate planning strategies | <input type="checkbox"/> |
| 8.1.10 | Determine appropriate estate planning strategies | <input type="checkbox"/> |
| 8.1.11 | Analyze advantages and disadvantages of estate planning strategies in relation to the client's goals and objectives | <input type="checkbox"/> |
| 8.1.12 | Recommend the optimal estate planning strategy | <input type="checkbox"/> |
| 8.1.13 | Implement the recommended estate planning strategy as part of the client's financial plan | <input type="checkbox"/> |
| 8.1.14 | Periodically review the estate planning strategy to determine the need for updates | <input type="checkbox"/> |
| 8.1.15 | Update the estate planning strategy to ensure its relevance to the client's goals, objectives, and life circumstances | <input type="checkbox"/> |

Insert total number of competencies checked: _____

Cumulative total of competencies checked.
If this total is 97 or more, the required competencies have been practiced: _____