



Financial Planning
Institute of Southern Africa

Setting the standard

(A member of the International Financial Planning Standards Board, Ltd)

**THE FINANCIAL PLANNING
INSTITUTE OF SOUTHERN
AFRICA**

BLUEPRINT FOR EDUCATION

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BLUEPRINT FOR EDUCATION FOR MEMBERS OF THE FPI

1. BACKGROUND

Between 1981 and 1999 the then called ILPA operated in a self regulated environment and delivered a board assessment for possible members in order to become members of ILPA. The exam carried no official recognition and the entrance for the exam was 10 years experience or an ILPA recognized degree.

Since the inception of the ILPA examinations the University of Free State was the quality assesor of the assessment instrument and process.

The skills development framework in SA changed in 1998 and the ILPA qualification was then benchmarked against an NQF level 7.

ILPA became the FPI and affiliated themselves with the international CFP Board of Standards in 1999.

The FPI increased their member base by creating different membership levels to provide a career path to aspirant CFP™ certificants.

At the “Bosberaad” held in January 2003, the FPI agreed to follow a route of Corporate Governance. The FPI identified their purpose as being the Gate Keeper for the profession of Financial Planning in Southern Africa.

With the introduction of FAIS in 2002 the level of competence required for the different sub-categories was outlined in the Fit and Proper determination. The FPI education offering at the time did not accommodate every sub-category. This resulted in gaps in the education offering.

The promulgation of FAIS and the Fit and Proper determination catapulted education to board level and education became an imperative for the survival of business. In order to address this business imperative the FPI have decided to reengineer its current education offering to align itself with the needs of industry.

A visit to Australia emphasised the need to establish a structure to expand the FPI's involvement in education. This resulted in the formation of the private company and supported the recommendations to the FPI to abide by good corporate governance.

2. OBJECTIVE

The objective of this document is to provide an educational framework for the FPI to meet their members' educational needs in accordance with the FPI's purpose and the financial planning environment.

3. CONSUMER EDUCATION

The FPI is committed to consumer education which is addressed in a separate document.

4. EDUCATIONAL OFFERING

In order to achieve the objective we need to ensure that education offering meets the following criteria:

- Education must be affordable
- Education must be accessible
- Education must be in line with quality assurance principles
- Education must be current
- Education must meet the legislative requirements
- Education must meet the operational requirements of our members
- Education must be developed to meet the needs and demands of industry

In addition to the above criteria any member of the FPI must comply with the four E's:

- Education
- Ethics
- Examination
- Experience

4.1 LEARNING METHODOLOGIES

The FPI recognises that learning happens in various forms and the following learning methodologies have been identified:

4.1.1 Formal Education

These are programs that are SAQA accredited and are offered by accredited providers. These programs could be offered via skills programs, learnerships, whole qualifications and credit bearing short courses.

4.1.2 Informal Education

These are interventions that result in learning but are not necessarily SAQA accredited. Examples of this would be refresher courses, chapter functions, conventions, workshops and seminars, self-enrichment.

4.2 SPECIFIC EDUCATIONAL OFFERING

Offering	Purpose of offering	Methodology	Entrance Requirements	Providers	Roles and Responsibilities of the FPI	Roles and Responsibilities of FPI Learning
4.2.1 Candidate						
Board assessment	To gain membership to the FPI as candidate	Formal assessment in form of a knowledge test	Grade 12 or NQF 4 certificate from Inseta, Bank Seta or Fasset as per the discretion of the FPI	To be provided by FPI Learning as determined by the FPI. Refer to provider checklist	<ul style="list-style-type: none"> • Determine mandate for FPI Learning • Determine outcomes • Ensure quality 	<ul style="list-style-type: none"> • Work within parameters of mandate as determined by the FPI • Design assessment instrument • Administer the assessment • Maintenance of the assessment instrument • Appoint providers

Offering	Purpose of offering	Methodology	Entrance Requirements	Providers	Roles and Responsibilities of the FPI	Roles and Responsibilities of FPI Learning
4.2.2 Registered Financial Planner – (RFP)						
Generic board assessments	To gain membership to the FPI as RFP	Formal assessment in form of a knowledge test	Grd 12 or NQF 4 certificate from Inseta, Bankseta, or Fasset or as per Inseta equivalence matrix 1 st Board assessment NQF 4/5 (34 credits) and? 2 nd Board assessment NQF 5 (30 credits)	To be provided by FPI Learning as determined by the FPI. Refer to provider checklist – Appendix E	<ul style="list-style-type: none"> • Determine mandate for FPI Learning • Determine outcomes • Ensure quality 	<ul style="list-style-type: none"> • Work within parameters of mandate as determined by the FPI • Design assessment instrument • Administer the assessment • Maintenance of the assessment instrument • Appoint providers

<p>Full qualification on NQF 5 via strategic providers</p>	<p>To provide the member an opportunity to gain a full qualification at this membership level which is the first level of the career path</p>	<p>Formal assessments, Recognition of prior learning, Learnerships</p>	<p>Grd 12 or NQF 4 certificate from Inseta, Bankseta, or Fasset or as per Inseta equivalence matrix</p>	<p>To be provided by FPI Learning as determined by the FPI. Refer to provider checklist – Appendix E</p>	<ul style="list-style-type: none"> • Identify learnerships and qualifications applicable to financial planning profession • Identify learning programs that meet the standards of the FPI • Ensure quality in accordance with relevant SETA requirements 	<ul style="list-style-type: none"> • Keep an updated database of the FPI approved providers and learning programs • Identify gaps and scope appropriate qualifications to address the identified need of the financial planning sector • Advise members of different offerings • Work within parameters of mandate as determined by the FPI
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Short courses / skills programs	To provide member with opportunity to achieve NQF credits whilst keeping up to date with current industry trends	Formative and summative assessment	Determined by each short course or skills program	To be provided by FPI Learning as determined by the FPI. Refer to provider checklist – Appendix E	<ul style="list-style-type: none"> • Determine the need in the industry and endorse 	<ul style="list-style-type: none"> • Keep an updated database of FPI approved providers and learning programs • Identify gaps and appropriate skills programs to address the identified need of the financial planning sector • Advise members of different offerings • Work within parameters of mandate as determined by the FPI.
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Recognition of Prior Learning	Recognise the experiential learning and to provide appropriate assessment tools	Portfolio of evidence	Determined by the qualification	To be provided by FPI Learning as determined by the FPI. Refer to provider checklist – Appendix E	<ul style="list-style-type: none"> • Quality assure the process and the role of FPI Learning in this regard 	<ul style="list-style-type: none"> • Keep an updated database of FPI approved providers and learning programs • Identify gaps and appropriate assessment instruments to address the identified need of the financial planning sector • Advise members of different offerings • Work within parameters of mandate as determined by the FPI.
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Offering	Purpose of offering	Methodology	Entrance Requirements	Providers	Roles and Responsibilities of the FPI	Roles and Responsibilities of FPI Learning
4.2.3 Associate Financial Planner (AFP)						
Generic board assessments	To gain membership to the FPI as Associate Financial Planner	Formal assessment in form of a knowledge test	NQF 5 certificate / diploma from Inseta, Bankseta, or Fasset, or a qualification as per the Inseta equivalence matrix and a Board assessment (e.g. Financial Planning Environment paper of the UFS)	To be provided by FPI Learning as determined by the FPI. Refer to provider checklist – Appendix E	<ul style="list-style-type: none"> • Determine mandate for FPI Learning • Determine outcomes • Ensure quality 	<ul style="list-style-type: none"> • Work within parameters of mandate as determined by the FPI • Design assessment instrument • Administer the assessment • Maintenance of the assessment instrument • Appoint providers

<p>Full qualification on NQF 6 via strategic providers</p>	<p>To provide the member an opportunity to gain a full qualification at this membership level which is the second level of the career path</p>	<p>Formal assessments, and, Learnerships</p>	<p>As determined by the provider</p>	<p>To be provided by FPI approved provider. Refer to provider checklist – Appendix E</p>	<ul style="list-style-type: none"> • Select criteria for appointing providers • Quality assure • Identify learnerships and qualifications applicable to financial planning profession • Identify learning programs that meet the standards of the FPI 	<ul style="list-style-type: none"> • Keep an updated database of FPI approved providers and learning programs • Identify gaps and appropriate qualifications or skills programs to address the identified need of the financial planning sector • Advise members of different offerings • Work within parameters of mandate as determined by the FPI
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Short courses / skills programs	To provide members with the opportunity to achieve NQF credits whilst keeping up to date with current industry trends	Formative and Summative assessment	Determined by each short course / skills program	To be provided by approved FPI provider. Refer to provider checklist – Appendix E	<ul style="list-style-type: none"> • Determine the need in the industry and endorse • Quality assure 	<ul style="list-style-type: none"> • Keep an updated database of FPI approved providers and learning programs • Identify gaps and appropriate assessment instruments to address the identified need of the financial planning sector • Advise members of different offerings • Work within parameters of mandate as determined by the FPI
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Recognition of Prior Learning	Recognise the experiential learning and to provide tools to access higher NQF levels e.g. Post Graduate Diploma (NQF 7)	Portfolio of evidence	Determined by the level descriptives	To be provided by FPI Learning or an FPI approved provider. Refer to provider checklist – Appendix E	<ul style="list-style-type: none"> • Quality assure the process and role of FPI Learning in this regard 	<ul style="list-style-type: none"> • Keep an updated database of FPI approved providers and learning programs • Identify gaps and appropriate assessment instruments to address the identified need of the financial planning sector • Advise members of different offerings • Work within parameters of mandate as determined by the FPI
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Offering	Purpose of offering	Methodology	Entrance Requirements	Providers	Roles and Responsibilities of the FPI	Roles and Responsibilities of FPI Learning
4.2.4 CERTIFIED FINANCIAL PLANNER™ (CFP™)						
Generic board assessments (currently the Case Study of the Post Graduate Diploma of the UFS)	To gain possible membership to the FPI as CERTIFIED FINANCIAL PLANNER™ upon the completion of the post graduated qualification and invitation	Formal assessment in form of a knowledge test / case study	NQF 7 (Post Graduate qualification in Financial Planning as approved by the FPI)	The providers as accredited through the FPSB board.	<ul style="list-style-type: none"> Benchmark the qualification against the International CFP guidelines 	<ul style="list-style-type: none"> Work within parameters of mandate as determined by the FPI
Full qualification on NQF 7 via strategic providers	To provide the member an opportunity to gain a full qualification at this membership level which is the last level of the career path	Formal assessments, Recognition of prior learning and learnerships	NQF 6 (Graduate qualification in Financial Planning as approved by the FPI) or RPL exercise on NQF 6 done by FPI Learning	The providers as accredited through the FPSB Board.	<ul style="list-style-type: none"> Benchmark the qualification against the International CFP guidelines 	<ul style="list-style-type: none"> Work within parameters of mandate as determined by the FPI

Short courses / skills programs	To provide member with continued professional development points whilst keeping up to date with current industry trends	Formative and / or summative assessment	Determined by each short course / skills program	To be provided by FPI Learning as determined by the FPI. Refer to provider checklist – Appendix E	<ul style="list-style-type: none"> • Determine the need in the industry and endorse 	<ul style="list-style-type: none"> • Keep an updated database of FPI approved providers and learning programs • Identify gaps and appropriate assessment instruments to address the identified need of the financial planning sector • Advise members of different offerings • Work within parameters of mandate as determined by the FPI
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Recognition of Prior Learning	Recognise the experiential learning and to provide assessment tools	Portfolio of evidence	Determined by the level descriptives on NQF level 6	To be provided by FPI Learning as determined by the FPI. Refer to provider checklist – endorsed by other providers offering post graduate diploma	<ul style="list-style-type: none"> • Quality assure the process the role of FPI Learning in this regard 	<ul style="list-style-type: none"> • Keep an updated database of FPI approved providers and learning programs • Identify gaps and appropriate assessment instruments to address the identified need of the financial planning sector • Advise members of different offerings • Work within parameters of mandate as determined by the FPI
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4.3 CONTINUED PROFESSIONAL DEVELOPMENT (CPD) FOR FPI MEMBERS

4.3.1 CPD Requirements for FPI Members

4.3.1.1 CPD Hour Requirements

Members must complete 40 – 60 hours (1 hour equals 1 CPD points) of continued professional development during each reporting period depending on their membership status – refer to 4.3.2.1:

During each reporting period, five of the required hours must be obtained from a pre-approved program on Ethics and/or Practice Standards. No exceptions are made. This requirement is designed to ensure that FPI members review and remain informed of the ethics and practice standards to which they agree to adhere to as a condition of membership.

Ethics courses taken from organizations not approved may count for general CPD points if they meet the program content requirements, but will not satisfy this specific requirement.

4.3.1.2 Initial Reporting

The CPD requirement is effective immediately upon initial membership acceptance by the FPI. The number of CPD hours for new members is prorated for the period from initial certification to the end of their certification period.

4.3.1.3 Earning Points

Points must be earned during the current reporting period, which is a two-year period ending the last day of the members' renewal month. Any points in excess of the requirement may not be applied to subsequent reporting periods. Points earned for any one program may not be split between two reporting periods. Extensions of time to file CPD reporting forms are not granted.

Members are required, as a condition of FPI membership, to undertake a minimum of between 40 and 60 points (depending on their membership status – refer to 4.3.2.1 below) of Continued Professional Development (CPD) over any two year period.

FPI Members are required to complete at least 5 CPD points per two year period on Professional Standards, with 2 CPD points on Ethics being compulsory. This could involve professional reading, case studies or CPD Online. Such topics could include, but not be limited to:

- Ethics (Compulsory)
- Professional Conduct
- Risk Management
- Compliance

4.3.2 Membership Categories

4.3.2.1 Members:

CERTIFIED FINANCIAL PLANNERS™ - 60 CPD points per reporting period
Associate Financial Planners – 50 CPD points per reporting period
Registered Financial Planners – 40 CPD points per reporting period

4.3.3 CPD Defined

4.3.3.1 Official courses

Programs will be accepted for CPD points in an initial unit of at least one hour (minimum of 50 minutes constitutes one class hour), with half points accepted after the initial one hour has been satisfied. For example, a 75-minute program equals 1.5 points. Partial points may be claimed for those portions of programs that cover material from the accepted subject topics. (See Appendix A) For example, three hours of CPD points may be claimed for a six-hour program that covers accepted topics during only half of the program.

Official courses offered are accepted for CPD purposes, provided they cover topics listed in Appendix A:

- Module point = 15 CPD points (3 module points = 45 CPD points)

Both accredited and non-accredited courses will be accepted. For non-accredited courses, each 50-minute class session may be counted as one CPD hour.

Points from official registered programs may not exceed 50 percent of the total CPD points required during any reporting period except for the approved CFP education program.

4.3.3.2 Points for Self-Study Programs

Self-study programs are defined as courses completed outside of a classroom environment using (1) printed material, (2) periodicals, (3) audio and/or video cassettes or (4) electronic media. Satisfactory completion must include a written or online examination, which shall be graded by the preferred provider, with a passing score of 70 percent or higher. The Code of Ethics and/or Practice Standards programs must have a passing score of 80 percent or higher.

Self-study programs must meet the program requirements described in Appendix A.

Points for self-study programs are generally determined as half of the preferred provider's recommended hours of completion time. For example, if a provider's recommended completion time for a course is 10 hours, five hours of CPD will be granted.

4.3.3.3 Points for Professional Licenses and Designations

Earning a professional license or designation during the reporting period qualifies for CPD points upon the successful completion of the examination for the license or designation provided the topics covered are listed in Appendix A. Points are accepted for the licensing/designation exam, not for the preparatory or review courses.

4.3.3.4 Points for Teaching

Points as an instructor, discussion leader or speaker:

- will be accepted for meetings or engagements that are directed to financial services professionals provided topics covered are listed in Appendix A.
- will be allowed on the first presentation only per CPD reporting period on the basis of one CPD Point for each hour of class or presentation time. For example, an instructor may claim four points for teaching a four-hour class.
- may not exceed 50 percent of the total CPD points required during any reporting period. For example, if total hours required are 60, a maximum of 30 teaching hours may be claimed.
- will not be accepted for presentations designed primarily for persons not engaged in financial services (e.g., presentations to the general public, presentations for marketing purposes, television and radio talk shows, and participation in high school programs).
- will be accepted for teaching in an FPI approved Program and for teaching other university courses that cover the accepted topics listed in Appendix A.

4.3.3.5 Points for Authorship

Points may be allowed for authorship of published articles and books relating to the topics listed in Appendix A provided they contribute to increasing the professional competency of the author. Points for preparation of such publications may not exceed 50 percent of the total CPD points required during any reporting period.

Published articles and books (both print and electronic) must be submitted to the FPI for review prior to reporting them as CPD points on the CPD reporting form.

Published articles and books submitted to the FPI must:

- include the date, publication and number of CPD hours requested.
- include copies of articles as published.
- show the member as the author of the publication.

The FPI will confirm receipt of the publication(s) and the number of points granted within 30 days of receipt. The publication will not be returned to member unless specifically requested.

4.3.4 Reporting and Recordkeeping

At the end of reporting period, members will attest to having satisfied the CPD requirement in accordance with the published guidelines by completing and signing a CPD reporting form. This reporting form will be sent to members two months prior to the end of their membership period. The reporting of hours by members can only be done on this form.

Reporting forms must be returned to the FPI by the end of the CPD reporting period, along with the other renewal documents. The CPD reporting period is the same as a member's membership period.

4.3.5 Documentation

Documentation confirming attendance should not be sent to the FPI unless specifically requested. Each member must retain documentation for at least one year after the end of the reporting period of CPD Points. The FPI may request these documents at any time up to one year from the end of a reporting period.

Documentation may be a grade report or transcript for activities involving an examination. A written confirmation of attendance (i.e., Certificate of Attendance, Certificate of Completion, etc.) from the organization providing the training is acceptable for other program formats and should include: FPI member's name, name of program, name of CPD provider, date of program, location, number of CPD Points and signature of provider representative.

4.3.6 Non-Accredited CPD Activities

Members can undertake activities that do not have a CPD accreditation number attached to them; however the content of the activity must be directly related to the content outlined in Appendix A.

If audited, members must be able to explain how any non-accredited activities included were relevant to their current role. The documentation to be retained is outlined above.

4.4 ACCEPTABLE CPD CONTENT

All planners are required to meet generic knowledge requirements which include:

- the economic environment
- operation of financial markets; and
- compliance.

Planners must meet specialist knowledge and skill requirements relevant to all the areas and products they advise on.

See Appendix A for more comprehensive outline.

4.4.1 Specialist Knowledge:

4.4.1.1 Managed Investments

- A. Types of products
- B. Taxation
- C. Legal environment – disclosure and compliance

4.4.1.2 Derivatives

- A. Operation of securities markets
- B. Types of products
- C. Theories of investment, portfolio management and management of investment and risk
- D. Taxation
- E. Legal environment – disclosure and compliance

4.4.1.3 Securities

- A. Operation of securities markets
- B. Types of products
- C. Theories of investment, portfolio management and management of investment and risk
- D. Taxation
- E. Legal environment – disclosure and compliance

4.4.1.4 Life Insurance

- A. Operation of insurance markets
- B. Life Insurance
- C. Insurance products
- D. Taxation
- E. Advisory functions
- F. Legal environment – disclosure and compliance

4.4.1.5 Personal Financial Planning

- A. Theories of investment, portfolio management and management of investment and risk
- B. Advisory functions
- C. Legal environment – disclosure and compliance
- D. Taxation
- E. Estate Planning
- F. Retirement Planning
- G. Employee Benefits
- H. Health Benefits

4.4.1.6 Generic Knowledge:

- A. The Economic Environment
- B. Operation of Financial Markets
- C. Financial Products
- D. Taxation Issues
- E. Advisory Functions
- F. The Legal Environment and Disclosure and Compliance
- G. Knowledge of relevant industry Codes of Practice and conduct

- H. Knowledge of complaints resolution procedures (internal and external)
- I. FPI Rules of Professional Conduct and Code of Ethics

- 4.4.1.7 Business Development Skills:**
- A. Communication/Consulting Skills
 - B. Conflict Skills
 - C. Research/Analysis Skills
 - D. Customer Service Skills
 - E. Time Management
 - F. Risk Management
 - G. Strategic Planning
 - H. Practice Management

4.5 ALLOCATION OF CPD POINTS

CPD Activities	CPD Points awarded
Seminars/ Presentations/ Conventions	1 point per hour (excluding break periods)
Workshops	1 point per hour (excluding break periods) 1 point for formal assessment
Participation in FPI education committees	1 point per hour, per committee
Tertiary Courses in Financial Planning <i>(beyond minimal education requirements)</i>	Up to 15 points per financial planning subject <i>(Upon successful completion of)</i> <i>(limited to a maximum of 50 % of total points)</i>
Online programs	1 point per hour 1 point for formal assessment
Professional reading that can acquire CPD points <i>(excludes study material)</i>	1 point per hour <i>(limited to a maximum of 50 % of total points)</i>
Course material design and development in a Financial Planning subject	1 point per hour
Presenting/Teaching/Lecturing <i>(repeat presentations do not receive CPD points)</i>	1 point per hour <i>(limited to a maximum of 50 percent of total points)</i>

4.6 CPD ACTIVITIES FOR FPI MEMBERS

The FPI considers the following activities acceptable for CPD purposes.
For example:

- Attendance at seminars, presentations and updates;
- Attendance at workshops with and without assessment activities;
- Attendance at conventions and conferences on financial planning and related topics;
- Courses presented by educational institutions and professional bodies that cover special knowledge components as covered in Appendix A;
- Serving on FPI technical committees;
- Working as a lecturer, instructor or tutor related to financial planning units, (repeat presentations do not receive CPD points);
- Design and development of course material in a relevant financial planning topic
- Writing technical articles, papers or books on financial planning for publication;
- Undertaking FPI CPD online programs, distance education courses on financial planning, reviewing financial planning educational videos, audio tapes and computerised learning packages;
- Professional reading on financial planning programs. The inclusion of Professional Reading as a CPD activity must first be approved by the FPI. (This does not include reading required to complete tertiary or professional development programs.)

4.7 PROFESSIONAL READING

Documentation required for claiming CPD points for Professional Reading. FPI Members seeking to claim CPD points for Professional Reading will be required to document the following information for future auditing purposes:

- List down in chronological order the author's name, title of book, journal or newspaper, name of publication, place of publication, year of publication and page numbers.
- Document how the Professional Reading has resulted in enhanced financial planning knowledge and improved services to current and future clients.
- Document the date that the FPI Member completed Professional Reading related to Financial Planning issues.
- FPI Members are required to record the number of hours spent on Professional Reading.
- FPI Members are also required to document the number of CPD points claimed per year for engaging in Professional Reading on Financial Planning issues.
- The Professional Reading Journal does not need to be submitted to the FPI but should be retained for audit purposes.

Please refer to Appendix D for the Professional Reading Journal template.

Note:

All FPI Members seeking to claim CPD points for Professional Reading **MUST** maintain a Professional Reading Journal. Claims will be disallowed if a Journal cannot be presented during an audit.

4.8 RECORD KEEPING

Members must retain the following:

- Evidence of CPD activities undertaken e.g. Register or report (including Certificates of Attendance).
- Evidence of participation in an appropriate Performance Appraisal Process (including an Annual Training Plan).
- Documentation must be kept for one (1) year after each reporting period.

Note:

An FPI CPD Register will assist members to keep track of their CPD points they are claiming.

This register does not need to be submitted to FPI unless requested.

5. AUDIT and APPEALS

5.1 PRACTITIONER AUDITS

The FPI will randomly select a percentage of FPI Members for audit each year. FPI Members selected for audit will be notified by the FPI and will be required to submit CPD documentation to the designated FPI auditor within 30 days.

5.1.1 Inadequate CPD Points

If a member's claim is deemed inadequate/unsubstantiated, then you will be given 90 days to report additional points /hours.

5.1.2 Failure to Comply

FPI Members who fail to comply with CPD reporting / auditing requirements within the stipulated time period (90 days) will have their membership suspended and disciplinary action may follow.

For reinstatement, members will be required to report sufficient additional CPD points to cover the outstanding deficiency or, if unable to comply, they will be investigated by the FPI Standards Committee.

Misstated or fraudulent reporting of CPD points will be reported to the Standards Committee as a violation of the FPI Code of Ethics.

5.2 SUSPENSION OF CPD REQUIREMENTS

An individual may request a suspension of CPD requirements, due to extenuating circumstances such as a medical or disability leave or a parental leave. These requests are reviewed on a case-by-case basis. Written requests along with supporting documentation must be made to the FPI. The policy for suspensions is as follows:

- requests are only valid for one year and apply on a prorated basis for the year in which the suspension is requested;
- there is no suspension due to age;
- licensees who are granted suspension relinquish their FPI membership and associated post nominal (where applicable);
- renewal of their suspended status must be requested each year if required for more than 12 months;
- licensees who are granted suspension are required to pay ½ of the annual membership fee for the year in which they are exempt;
- suspended licensees seeking reactivation are required to pay the regular license renewal fee and to obtain CPD requirements according to the following:

Length of CPD Exemption	To reactivate designation
Less than 1 year	All CPD Points in arrears
More than 1 year/Less than 3 years	60 CPD points not more than 1 year old
More than 2 years / Less than 4 years	90 CPD points no less than two year old

ACCEPTABLE CPD CONTENT

Context:

When accrediting or designing programs relative to the below content, they must be written in the context of participants being Financial Planners or members of the Financial Services Industry.

At least 75% of the program content must be made up of the criteria described.

Specialist Knowledge:**1. COLLECTIVE INVESTMENTS**

A. Types of products	<ol style="list-style-type: none"> 1) Concept of collective investments 2) Specialist knowledge of the range of products offered under collective investment schemes, or a specific product offered under a scheme. 3) Identification of types of risks
B. Taxation	<ol style="list-style-type: none"> 1) Awareness of relevant taxation issues
C. Legal environment – disclosure and compliance	<ol style="list-style-type: none"> 1) The role of the planner/adviser 2) Relevant legal principles 3) The relationship between ethics and regulatory requirements (e.g. good faith, utmost good faith, full disclosure of remuneration/fees and any other conflicts of interest which may influence the adviser) 4) Relevant industry standards and codes of conduct 5) Regulators' guidelines 6) Complaints resolution procedures (external and, if relevant, internal)

2. DERIVATIVES

A. Operation of securities markets	<ol style="list-style-type: none"> 1) Market participants 2) Roles played by intermediaries 3) Structure and inter-relationships within and between the securities/derivatives sectors
B. Types of products	<ol style="list-style-type: none"> 1) Range of derivatives 2) Associated risks 3) Investment options using derivatives product

C. Theories of investment, portfolio management and management of investment and risk	<ol style="list-style-type: none"> 1) Investment concepts 2) Investment strategies 3) Identification of types of risk 4) Client risk profile
D. Taxation	<ol style="list-style-type: none"> 1) Awareness of taxation issues relating to derivatives
E. Legal environment – disclosure and compliance	<ol style="list-style-type: none"> 1) The role of the planner/adviser 2) Relevant legal principles 3) The relationship between ethics and regulatory requirements (e.g. good faith, utmost good faith, full disclosure of remuneration/fees and any other conflicts of interest which may influence the adviser's recommendation) 4) Relevant industry standards and codes of conduct 5) Regulators' guidelines including our requirements in this policy 6) Complaints resolution procedures (external and, if relevant, internal)

3. SECURITIES

A. Operation of securities markets	<ol style="list-style-type: none"> 1) Market participants 2) Roles played by intermediaries
B. Types of products	<ol style="list-style-type: none"> 1) Range of securities 2) Associated risks 3) Investment options using securities product 4) Alternative products (e.g. derivatives) (where relevant)
C. Theories of investment, portfolio management and management of investment and risk	<ol style="list-style-type: none"> 1) Investment concepts 2) Investment strategies 3) Identification of types of risk 4) Client risk profile
D. Taxation	<ol style="list-style-type: none"> 1) Awareness of taxation issues relating to securities

E. Legal environment – disclosure and compliance	<ol style="list-style-type: none"> 1) The role of the planner/adviser 2) Relevant legal principles 3) The relationship between ethics and regulatory requirements (e.g. good faith, utmost good faith, full disclosure of remuneration/fees and any other conflicts of interest which may influence the adviser's recommendation) 4) Relevant industry standards and codes of conduct 5) Regulators' guidelines including our requirements in this policy 6) Complaints resolution procedures (external and, if relevant, internal)
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4. INSURANCE

A. General Insurance	<ol style="list-style-type: none"> 1) Types of general insurance products/policies 2) Standard cover (and deviations) 3) Policy wordings 4) Taxes and charges 5) Insurance claims 6) Premium rating/risk selection 7) Reporting 8) Product development 9) Underwriting
B. Long-term Insurance	<ol style="list-style-type: none"> 1) Types/classes of long-term insurance products/policies 2) Standard cover (and deviations) 3) Product development 4) Policy wordings 5) Underwriting 6) Insurance claims 7) Premium rating/risk assessment 8) Investment strategy (investment component of life insurance products)
C. Short-term Insurance	<ol style="list-style-type: none"> 1) Types/classes of insurance products 2) Standard cover and deviations 3) Product development, policy wordings 4) Underwriting 5) Insurance claims 6) Premium rating/risk assessment 7) Types of broking services

5. PERSONAL FINANCIAL PLANNING

A. Theories of investment, portfolio management and management of investment and risk	<ol style="list-style-type: none"> 1) Range of financial products 2) Types of investment products (e.g. cash, fixed interest, property, equities, collective investments) 3) Types of financial risk products (e.g. risk insurance, derivatives) 4) Investment concepts 5) Investment strategies 6) Identification of types of risk 7) Client risk profile
B. Advisory functions	<ol style="list-style-type: none"> 1) The role of financial planner 2) Participants in the advisory services market 3) Range of services provided 4) The financial planning process
C. Legal environment – disclosure and compliance	<ol style="list-style-type: none"> 1) The role of the planner/adviser 2) Relevant legal principles 3) The relationship between ethics and regulatory requirements (e.g. good faith, utmost good faith, full disclosure of remuneration/fees and any other conflicts of interest which may influence the adviser's recommendation) 4) Relevant industry standards and codes of conduct 5) Complaints resolution procedures (external and, if relevant, internal)
D. Taxation	<ol style="list-style-type: none"> 1) Relevant taxation laws and regulations 2) Effects of taxation on particular financial products 3) Effects of taxation on financial strategies of individuals and entities
E. Estate Planning	<ol style="list-style-type: none"> 1) Theory of estate planning 2) Relevant taxation laws and regulations
F. Retirement Planning	<ol style="list-style-type: none"> 1) Annuities/pensions, allocated pensions and income stream products 2) Associated risks
G. Taxation	<ol style="list-style-type: none"> 1) Impact on retirement 2) Employer and employee contributions 3) Benefit payments and expenses 4) Tax deductions

	5) Capital gains tax treatment
H. Legal environment – disclosure and compliance	<ol style="list-style-type: none"> 1) The role of the planner/adviser 2) Relevant legal principles 3) The relationship between ethics and regulatory requirements (e.g. good faith, utmost good faith, full disclosure of remuneration/fees and any other conflicts of interest which may influence the adviser) 4) Relevant industry standards and codes of conduct 5) Regulators' guidelines including our requirements in this policy 6) Complaints resolution procedures (external and, if relevant, internal)
I. Employee Benefits	<ol style="list-style-type: none"> 1) Theory of employee benefits 2) Relevant legislation and regulations
G. Health Benefits	<ol style="list-style-type: none"> 1) Impact on retirement 2) Relevant legislation and regulations

6. DEPOSIT PRODUCTS AND NON-CASH PAYMENT PRODUCTS

A. Types of Products	<ol style="list-style-type: none"> 1) Types of products 2) Product characteristics
B. Legal Environment – disclosure and compliance	<ol style="list-style-type: none"> 1) The role of the planner/adviser 2) Relevant legal principles 3) The relationship between ethics and regulatory requirements (e.g. good faith, utmost good faith, full disclosure of remuneration/fees, and any other conflicts of interest which may influence the adviser's recommendation) 4) Relevant industry standards and codes of conduct 5) Regulators' guidelines including our requirements in this policy <p>Complaints resolution procedures (external and, if relevant, internal)</p>

Generic Knowledge:

1. The Economic Environment	<ol style="list-style-type: none">1) Characteristics and impact of economic and business cycles2) Interest rates, exchange rates3) Inflation4) Government monetary and fiscal policies
2. Operation of Financial Markets	<ol style="list-style-type: none">1) Roles played by intermediaries and issuers2) Structure and inter-relationships within the financial markets3) Inter-relationship between industry sectors
3. Financial Products	<ol style="list-style-type: none">1) Concept of a financial product – general definition, specific inclusions, exclusions2) Types of financial investment products3) Types of financial risk products (e.g. derivatives, risk insurance products)
4. Taxation Issues	<ol style="list-style-type: none">1) In relation to the products and markets in which they operate
5. Advisory Functions	<ol style="list-style-type: none">1) Role of the planner/adviser2) Range of services provided3) Profile and financial information of the client4) Appropriateness of a risk assessment
6. The Legal Environment and Disclosure and Compliance	<ol style="list-style-type: none">1) Role of the planner/adviser2) Relevant legal principles3) The relationship between ethics and regulatory requirements (e.g. good faith, utmost good faith, full disclosure of remuneration/fees and any other conflicts of interest which may influence the adviser's recommendation)
7. Knowledge of relevant industry Codes of Practice and conduct	
8. Knowledge of complaints resolution procedures (internal and external)	
9. FPI Code of Ethics and GAPP	

Generic Skills:

1) Establish relationship with client	<ol style="list-style-type: none">1) A range of communication and interpersonal skills are used to establish the knowledge level of client.2) Enquiries in relation to products and services are responded to by explaining the range of products and services available and their relevant fee and charging methodology.3) Client is informed of the role of the adviser and the licensee/principal responsible for the adviser's conduct.4) Familiarity with the procedures for complaints handling and the circumstances in which they should be engaged is demonstrated.
2) Identify clients objectives, needs and financial situation	<ol style="list-style-type: none">1) A range of communication and interpersonal skills are used to gather clients' personal, financial and business details.2) Clients needs are identified by encouraging expression of their objectives and goals (short, medium and long term goals as relevant to the product).3) Product risk profile of the client is identified.4) Clients expectations of cash flow and relevant taxation obligations are obtained.
3) Analyse client objective, needs, financial situation and risk profile	<ol style="list-style-type: none">1) An assessment of client needs is undertaken, utilising all information gathered and taking into account clients product expectations and specific needs.2) Clients are consulted throughout the analysis for further clarification where necessary.3) The need for specialist advice is analysed and/or client is referred to appropriate adviser for higher level/specialist advice if required.4) Product risk profile of the client is assessed and agreed.5) Understanding of the ASIC identified generic and specialist knowledge relevant to the products being offered, as detailed in the Evidence Guide, is demonstrated.
4) Develop appropriate strategies and solutions	<ol style="list-style-type: none">1) An appropriate strategy to provide for identified needs and outcomes is determined from analysis of products, client risk profile and assessment of clients' needs.2) Relevant research, analysis and product modelling is conducted.3) Appropriate solution (plan, policy or transaction) is drafted for presentation to client.

5) Present appropriate strategies and solutions to the client	<ol style="list-style-type: none"> 1) Product knowledge appropriate for the service or product offered is demonstrated when presenting the product. 2) The proposed transaction is explained and discussed with the client in a clear and unambiguous way. 3) Relevant details, terms and conditions of product/service are reinforced to client. 4) Impacts and possible risks of the solution are disclosed in a clear and concise manner to the client. 5) Client is provided with written supporting documentation and guided through the key aspects of the documentation.
6) Negotiate financial plan / policy / transaction with client	<ol style="list-style-type: none"> 1) Concerns and/or issues the client has regarding the proposed plan/policy/transaction are discussed and clarified. 2) Confirmation is sought from client that they understand the proposed plan/policy/transaction.
7) Co-ordinate implementation of agreed plan/policy/transaction	<ol style="list-style-type: none"> 1) The clients' formal agreement to the proposed plan/policy/transaction is gained. 2) Associated fee and cost structures are clearly explained and confirmation of understanding gained from the client. 3) Time frames for execution and processing are clearly explained and confirmation of understanding gained from the client.
8) Complete and maintain necessary documentation	<ol style="list-style-type: none"> 1) Proposal and all other statutory and transactional documents are completed and signed off by the client. 2) Copies of appropriate documentation and the signed agreement are exchanged.
9) Provide on going service where requested by client	<ol style="list-style-type: none"> 1) Type and form of ongoing service; including reporting on performance and review of plan/policy/transaction is agreed with the client. 2) Fees and costs for ongoing and specifically defined service are clearly explained and confirmation of understanding gained from the client. 3) On going service is provided as required.

ADDITIONAL

PRACTICE MANAGEMENT

<p>1) Goals could include:</p>	<ol style="list-style-type: none">1) Researching and planning practice entry2) Establishing a practice3) Managing practice performance,4) Exiting a practice.5) Key skills and attributes in different practice management roles;6) Strategic planning7) Developing business plans8) Establishing infrastructure, systems and processes requirements9) Staffing / human resource development10) Building the client base and services11) Financial Systems and Funding12) Risk Management (compliance) Systems
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PROFESSIONAL STANDARDS

<p>1) Could include:</p>	<ol style="list-style-type: none">1) Ethics2) Compliance3) Risk Management4) Professional Conduct5) Disclosure6) Complaints Handling
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ANNUAL TRAINING PLAN

Key Actions:

- Identify goals or development needs (generally derived from the performance evaluation).
- Identify desired changes in adviser’s knowledge, skill and/or performance.
- Establish what steps the employee and/or supervisor will take to attain goals and address needs.
- Establish the time frame in which each step should be completed.

Priority A-High B-Medium C-Low	Statement of development needs to be addressed during the year.	Statement of objectives to be met. (desired changes in adviser’s knowledge, skill and/or performance)	Recommended development techniques, methods or strategies to accomplish stated goals/needs.	Estimated time frame.

Signature of Employee: _____

Date_____

Signature of Supervisor: _____

Date_____

Note: The Annual Training Plan can be adapted for group training where a group of advisers have like job functions.

FPI CPD REGISTER.

Date Completed	Program Title	Course Provider	Accreditation No. (if applicable)	Competency Code	CE Points

Total CPD Points: _____

Competency Codes:

Generic Knowledge

- A1 - The Economic Environment
- A2 - Operation of Financial Markets
- A3 - Financial Products
- A4 - Taxation Issues
- A5 - Advisory Functions
- A6 - Legal Environment/Disclosure/Compliance

Generic Skill

- B1 - Establish Relationship with client
- B2 - Identify client needs
- B3 - Analyse client needs
- B4 - Develop strategy
- B5 - Present strategy
- B6 - Negotiate Plan
- B7 - Implement Plan
- B8 - Documentation requirements
- B9 - Ongoing Service

Specialist Knowledge

- C1 - Managed Investment
- C2 - Derivatives
- C3 - Securities
- C4 - Insurance
- C5 - Financial Planning
- C6 - Deposit Products & non-cash payment products

Additional

- D1 - Strategic Planning
- D2 - Practice Management
- D3 - Professional Standards
- D4 - Other _____

Please Note: CPD Register does not need to be forwarded to the FPI unless requested

Appendix D

FPI PROFESSIONAL READING JOURNAL

List down in chronological order: Authors Name; Title of book, journal, newspaper; Name of Publisher; Place of Publication; Year of Publication; Page Reference(s).	Outline/document how the reading was applied and resulted in enhanced financial planning technical knowledge, and improved services to current and future clients.	Date Reading Completed	Record Number Of Hours Spent On Reading	CPD Points Allocated (1 point per hour)
Total Number of CPD Professional Reading points granted:				
FPI Member's Signature:			Dated: / /	

Please Note: Reading Journal does not need to be forwarded to the FPI unless requested

CONTINUING EDUCATION ACCREDITATION APPLICATION FORM

Section 1 – Contact details and program information

Contact Name: _____ Job Title: _____

Company: _____ FPI Member No: _____

Address: _____

Phone: _____ Fax: _____ Email: _____

Title of Program: _____

Accreditation Type: (see Section 5) _____ Application Date: _____

Length of CPD Activity: _____ Number of CPD points requested: _____

Presenters: _____

Section 2 – Accreditation Requirements Checklist

- * Please refer to the FPI Continuing Education Accreditation Guidelines, now on FPI website www.fpi.co.za
- * As part of this accreditation, the FPI reserves the right to attend this training program free of charge.
- * All sections of this form need to be completed.
- * Please note that the accreditation of a training program will remain valid for 12 months only.

Please ensure that the following are enclosed with your application. This will ensure that the accreditation process is completed within a reasonable period, and will avoid any unnecessary follow up.

(Please ✓ box if 'yes')

▪ A structured outline, agenda or timetable of the program, including duration of each session to be delivered.	<input type="checkbox"/>
▪ A copy of the trainers guide, course notes or presentation.	<input type="checkbox"/>
▪ A copy of the participant materials.	<input type="checkbox"/>
▪ A copy of the course evaluation.	<input type="checkbox"/>
▪ Copies of formal assessments (if any).	<input type="checkbox"/>
▪ An outline of the facilitator and/or course developers qualifications & experience in F.S.I and/or instructional design.	<input type="checkbox"/>
▪ Payment details or cheque.	<input type="checkbox"/>
▪ Completed accreditation application form (this form)	<input type="checkbox"/>

Section 3 – Program Criteria

In order for the program to be accepted for accreditation and meet Best Practice standards it must meet the following criteria:

(Please ✓ box if 'yes')

▪ Have clearly identified aims, objectives and structure	<input type="checkbox"/>
▪ Be developed by qualified instructional designers and subject matter experts.	<input type="checkbox"/>
▪ Be well structured and follows a logical format that promotes adult learning principals.	<input type="checkbox"/>
▪ Have content that is current and up-to-date.	<input type="checkbox"/>
▪ Have content that contributes to the financial planner's knowledge and skills.	<input type="checkbox"/>
▪ Provide course participants with course materials	<input type="checkbox"/>
▪ Include in course materials worked examples, participant activities, tips and warnings, and reference to legislative requirements that promotes action based learning.	<input type="checkbox"/>
▪ Administer and collect a course evaluation at the end of the program after which results are collated and acted upon.	<input type="checkbox"/>
▪ Provide evidence of completion of the program to participants.	<input type="checkbox"/>

Section 4 – Program Content

Please tick competency areas covered in this CPD Activity

<p><u>Specialist Knowledge:</u></p> <ul style="list-style-type: none"> <input type="checkbox"/> Collective Investments <input type="checkbox"/> Derivatives <input type="checkbox"/> Securities <input type="checkbox"/> Insurance <input type="checkbox"/> Personal Financial Planning <input type="checkbox"/> Deposit taking & non-cash payment products 	<p><u>Generic Skills:</u></p> <ul style="list-style-type: none"> <input type="checkbox"/> Establish relationship with client <input type="checkbox"/> Identify clients objectives, needs and financial situation <input type="checkbox"/> Analyse client objective, needs, financial situation and risk profile <input type="checkbox"/> Develop appropriate strategies and solutions <input type="checkbox"/> Present appropriate strategies and solutions to the client <input type="checkbox"/> Negotiate financial plan / policy / transaction with client <input type="checkbox"/> Co-ordinate implementation of agreed plan/policy/transaction <input type="checkbox"/> Complete and maintain necessary documentation <input type="checkbox"/> Provide on going service where requested by client
<p><u>Additional</u></p> <ul style="list-style-type: none"> <input type="checkbox"/> Practice Management <input type="checkbox"/> Professional Standards 	<p><u>Generic Knowledge:</u></p> <ul style="list-style-type: none"> <input type="checkbox"/> The Economic Environment <input type="checkbox"/> Operation of Financial Markets <input type="checkbox"/> Financial Products <input type="checkbox"/> Taxation Issues <input type="checkbox"/> Advisory Functions <input type="checkbox"/> The Legal Environment and Disclosure and Compliance <input type="checkbox"/> Knowledge of relevant industry Codes of Practice and conduct <input type="checkbox"/> Knowledge of complaints resolution procedures (internal and external) <input type="checkbox"/> FPI Code of Ethics and GAPP

Section 5 – Accreditation Type

Accreditation Type	Definition	
<u>Seminars/Presentations/Conventions</u>	The provision of information to delegates with interaction generally limited to question and answer sessions.	
<u>Workshops</u>	Involves participant interaction via activities, role plays, etc. Usually a max. of 25 participants.	
<u>Video/Online</u>		
<u>Video/Online series</u>		
<u>Official Program</u>		
Tertiary Courses in Financial Planning		