FPI

Financial Planning Institute of Southern Africa

THE PROFESSIONAL STANDARD

FPI Approved Professional Practice™

FPI Approved Professional Practice™

www.fpi.co.za

Vision

Professional financial planning for all.

Our Mission

The FPI's mission is to advance and promote the pre-eminence and status of financial planning professionals, while at all times acting in the interests of the society (community, constituency) whom the profession serves, by:

1. Improving the quality and accessibility of professional financial planning for all in Southern Africa.
2. Acting as advocate for professional financial planning, building a recognition of the importance and need for such planning by the general public.
3. Providing a framework within which members can achieve qualifications and maintain competence to create greater value for their clients, practices and employers.
4. Ensuring that members maintain the highest ethical standards in the pursuance of their profession.
5. Providing a leadership role within financial services by providing balanced, credible input and commentary to government and the public.
6. Facilitating transformation within the profession.

By implementing our mission, we enable CERTIFIED FINANCIAL PLANNER® professionals to provide a service of the highest excellence to their clients that are underpinned by clear and defined standards.

The professional status of our members are elevated on many levels; not only do they they stand out in a group of financial advisors who do not carry the designation, but they can confidently deliver their services with the highest standards in terms of knowledge, expertise and ethical conduct.

Being an *FPI Approved Professional Practice™* makes your business stand out amongst its peers and sends a clear message to your clients that your practice adheres to the highest levels of standards and ethics. It also validates that your practice is following the six step finanical planning process and that you place the needs and objectives of your clients at the heart of your business.

Who can become an FPI Approved Professional Practice™?

FPI Approved Professional Practice™ qualifying criteria

1. Business	i.	The core business of your practice must be financial planning.
	ii.	Your business must have a defined process for financial planning that meets the FPI's 6 Step Financial Planning process and must be offered to your clients as a default part of your service.
	iii.	Your practice must confirm that the structures reflect a clear fiduciary responsibility to your clients.
	iv.	Your practice must follow a clear investment philosophy which is well documented and visible to your clients.
	v.	Your practice must confirm that your clients, or a percentage of them, receive cashflow modelling.
	vi.	Your practice must have a clear quality assurance function to ensure quality financial planning to your clients.
2. Financial Planners	i.	Your practice must have a minimum of two full time employed financial advisors or planners.
	ii.	50% of your full time financial advisors must be CFP® professionals.
	iii.	An additional 25% of your financial advisors must be studying towards attaining their CFP® designation or hold another FPI designation.
	iv.	The remainder of your financial advisors must become affiliates of FPI.
	v.	You must submit a staff development plan to confirm your commitment to train and qualify staff appropriately.
3. Key Individuals	i.	Your practice must have a minimum of two key individuals who are also CFP® professionals.
4. Solvency	ii.	Your practice must confirm that it is solvent and that it does not anticipate any change to that status in the foreseeable future.
5. Ethics	iii.	Your practice must agree to adhere to the FPI Code of Ethics and Professional Responsibility and agree that your policies and procedures will be consistent with the Code within six months of approval.
6. Pro Bono Work	iv.	Your practice must agree to participate in FPI pro bono or volunteering programmes from time to time.
7. Mentorship Centre	v.	Your practice will act as an FPI Mentorship Centre and mentor at least one mentee per annum.

Who should apply?

- Small to medium independent financial service providers
- In the case of an *FPI Corporate Partner™*, a franchise, branch or division of the corporate partner may apply

Evaluation process

Each application will be evaluated in three stages:

Stage one:	Desktop evaluation to determine if the basic criteria are met.
Stage two:	An in-depth evaluation on financial soundness, company registration, financial planning philosophy etc.
Stage three:	An on-site evaluation.

Fees Involved

Each application will carry an evaluation fee. If approved, every *FPI Approved Professional Practice™* firm will be subject to annual licensing fee.

Contact FPI on 011 470 6000 for the current fee structure.

10 Reasons to become an *FPI Approved Professional Practice™*

1

By displaying the *FPI Approved Professional Practice™* brand, your business will be recognised as a professional financial planning practice offering financial services of the highest standard.

2

You'll get higher community recognition among your peers and consumers by actively promoting and using *FPI Approved Professional Practice™* branding in your business.

3

You will have increased exposure through advertising and article opportunities on various FPI platforms, many times at no cost to your practice.

4

Your practice will be listed on the FPI website as an *FPI Approved Professional Practice™*, giving you more than R50 000 worth of free advertising.

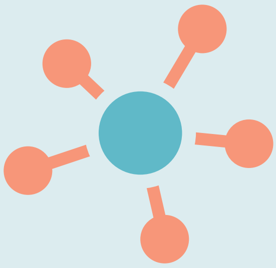
5

You will benefit from participating in FPI consumer awareness campaigns that will create a demand for your practice and the professionals employed by you.

6

You will become an employer of choice; your commitment to the highest standards will help you attract the industry's top talent. You can advertise for potential employees through FPI on various platforms, at a reduced rate.

7



You and your staff can network in professional forums, creating the opportunity to showcase your practice to other like-minded professionals.

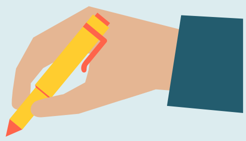
8

By upholding the rigorous standards of this brand, you will play a pivotal role in transforming the standards of financial planning in South Africa.

9

Your practice will be an FPI Mentorship Centre by mentoring new financial planning employers and students. Your practice will receive free mentorship training to enable you to incorporate the FPI Mentorship programme into your supervision practices.

10



By partnering with us through co-branding initiatives, we will promote your business to your clients, confirming your professional practice status and approval.

It's all about commitment

We have always been committed to the financial planning profession and we recognise that there are professional practices out there who share in our commitment to the highest levels of financial planning and ethics. In order to give these exceptional financial planning practices a platform to be recognised, we launched the *FPI Approved Professional Practice™* brand in 2012.

FPI Approved Professional Practice™ firms experience this as a beneficial brand that provides for a range of benefits that enhance the professional standing of the practice; they are also easily identified by consumers as a financial planning practice that subscribes to the highest levels of professionalism.

Partner with us

As the only South African Qualifications Authority (SAQA) recognised professional body for financial planners in South Africa, it reaffirms that we are a legitimate professional body that exists only to serve our professional members providing them with a platform them to stand out.

To achieve our vision, we are constantly developing strategies that add value to our members and the public as a whole. The *FPI Approved Professional Practice™* brand is one of the strategies that provide both tangible and intangible benefits to your practice and your clients.

What our *FPI Approved Professional Practices™* have to say...

Ian Beere, CA(SA), CFP® - Managing Director of Netto Invest

Our accreditation as an FPI Approved Professional Practice™ underlines our commitment to upholding the highest professional standards as well as incorporating international best practices wherever appropriate for our South African context.

With Debbie Netto-Jonker being the first ever FPI Personal Finance Financial Planner of the Year, the Financial Planning Institute has always had our full support in increasing the level of professionalism among members and the financial planning industry as a whole. Our graduate program for budding financial planners desiring industry experience has been tremendously successful and our participation in the FPI financial literacy programs has also been very rewarding.

While using the FPI Professional Practice™ branding enhances our reputation as a leading financial planning practice, our core passion remains to provide trusted, independent advice for life, which benefits our clients both personally and financially.

Anthony Campher, CFP® - Head: Branch Advisory Services for Efficient Advise

As an FPI Approved Professional Practice™ we are involved with many consumer awareness initiatives, like the annual Retirement Expo. These events in association with FPI allow us to educate the public on the importance of professional financial planning.

This accreditation allows us to act as an accredited FPI mentorship centre. We are about to launch our mentorship programme that is aligned with the requirements of CFP® certification. We can help grow the profession by mentoring internal and external candidates.

FPI approved Professional practice™ accreditation certainly distinguished Efficient Advise as a financial planning practice of choice.

Mike Lledo, CA (SA) - CEO of Consolidated Financial Planning

Consolidated Financial Planning are committed to using professional practices in every facet of our business and this makes our involvement with the FPI an integral part of our strategy. Financial Planning is a profession and the CFP® qualification together with the on-going commitment to education and ethics is raising the bar for quality advice.

As one of the first three practices in the country to have been awarded the FPI Approved Professional Practice™ status, our clients, employees and other stakeholders have another level of confidence in the quality of our people and advice. They appreciate that our commitment to self-regulation, international best practices and independent oversight means that Consolidated do, and will continue to, take their affairs to heart and look to make a meaningful difference in our growing profession.

John Campbell, CFP® - CEO of Chartered Wealth Solutions

Chartered Wealth Solutions is a specialised retirement life planning company. As an FPI Approved Professional Practice™, we aim to inspire our clients to live well balanced lives, promoting personal and financial longevity through dynamic retirement life planning. To achieve this, we have nurtured a culture of excellence that encourages each person to deliver a service unmatched in our industry. Our partnership with FPI plays a role in creating confidence in our company and its people.

Our FPI accreditation and the CFP® designation of all of our planners means that we are aligned with the standards and principles of the leading independent professional body for financial planners in South Africa: high ethical standards, on-going professional development and a commitment to uplifting the industry as a whole.

We have participated in numerous FPI programmes in support of their mandate, including presenting at the FPI Convention and winning the FPI Financial Planner of the Year Competition on two occasions.

Financial Planning
Institute of Southern Africa
THE PROFESSIONAL STANDARD

Financial Planning Institute of Southern Africa NPC
84 Sophia Street (Cnr 11th Avenue), Fairland, Johannesburg, 2170
PO Box 6493, Weltevredenpark, 1715
Tel: 086 1000 FPI (374)
E-mail: fpi@fpi.co.za
www.fpi.co.za

CFP Certification *Global excellence in financial planning®*

Join us on Facebook, Linkedin & Twitter