

FPAM



CFP CERT TM
CERTIFICANTS
HANDBOOK

Financial Planning Association of Malaysia

The Financial Planning Association of Malaysia (FPAM) is a nonprofit organization with a vision to establish financial planning as a recognized profession through the promotion of excellence in financial planning for the benefit of all Malaysians and a mission to establish the global CFP Mark as the leading symbol of excellence for personal financial planning in Malaysia.

The CERTIFIED FINANCIAL PLANNER® and CFP_{CERT}™ certification marks identify what a financial planner is, establish a standard of professional practice and create a 'mark of quality' that consumers can recognize and for which practitioners may aspire to attain.

The financial planner who uses this mark is recognized as having met the highest standards for the practice of financial planning. The Financial Planning Standards Board (FPSB) works to ensure that a well-defined six-step process used by a financial planner will place the client's interest and needs first. Today, there are more than 170,000 CFP_{CERT}™ certificants in 26 countries and the number is growing. The CFP_{CERT}™ qualification is also recognized by the Securities Commission and Bank Negara as a prerequisite for application of the Capital Markets Services Licence (CMSL) and Financial Adviser's Licence respectively.

The CFP_{CERT}™ certification program revolves around the "4Es" - Education, Examination, Experience and Ethics - which are the cornerstones of the profession. The certification course consists of four (4) modules of 60 hours of classroom based lectures per module followed by examinations.

Vision

To establish financial planning as a recognized profession through the promotion of excellence in financial planning for the benefit of all Malaysians

Mission

To establish the global CFP Mark as the leading symbol of excellence for personal financial planning in Malaysia

Code of Ethics and Professional Responsibility

FPAM's Code of Ethics and Professional Responsibility reflect members' recognition of their responsibilities to the public, clients, colleagues and employer.

The principles expressed in the Code are applicable to all individual members of FPAM.

The Code of Ethics and Professional Responsibility can be downloaded from FPAM's website at www.fpam.org.my

Guide to Use the CFP Marks

A member's use of the CFP Marks signifies that he or she has met the rigorous ethics, competency and professional practice standards required in Malaysia.

Members are advised to familiarize themselves with the Guide to Marks Use to ensure that they use the marks according to the regulations established by Financial Planning Standards Board Ltd.

The Guide to Use the CFP Marks can be downloaded from FPAM's website at www.fpam.org.my

Model Rules of Conduct for CFP Professionals

FPAM's Model Rules of Conduct for CFP Professionals reflect the members' recognition of their responsibilities to the public, clients, colleagues and employers.

FPAM's Model Rules of Conduct for CFP Professionals are binding on all individuals who have the right to use the CFP Marks in Malaysia whether or not the individuals are using the marks and are applicable to all CFP professionals in Malaysia whether they are employed or independent practitioners.

The Model Rules of Conduct for CFP Professionals can be downloaded from FPAM's website at www.fpam.org.my

CFP Professional Practice Standards

FPAM's CFP Professional Practice Standards reflect the members' recognition of their responsibilities to the public, clients, colleagues and employers.

FPAM's CFP Professional Practice Standards are binding on all individuals who have the right to use the CFP Marks in Malaysia whether or not the individuals are using the marks and are applicable to all CFP professionals in Malaysia whether they are employed or independent practitioners.

The CFP Professional Practice Standards can be downloaded from FPAM's website at www.fpam.org.my

FPAM Disciplinary Rules & Procedures for CFP Professionals

FPAM investigates allegations of misconduct received or discovered about a CFP professional that may indicate a violation of FPAM's Code of Ethics and Professional Responsibility or CFP Professional Practice Standards, and disciplines a CFP professional for violations of these standards through Disciplinary Rules and Procedures for CFP Professionals.

The Model Disciplinary Rules & Procedures for CFP Professionals can be downloaded from FPAM's website at www.fpam.org.my

Certified Membership Recertification Policy

Membership Recertification

All Certified members are required to recertify their membership annually in order to continue using the CFP marks.

Certified members are also required to disclose any public, civil, criminal or disciplinary actions that may have been taken against them during the previous year as part of the renewal process.

Effective from January 2005 onwards, any member who allows his membership to lapse for more than 1 year shall be de-listed from the Association in accordance with the Constitution.

Recertification Period

The one year certification period is by calendar year, from 1 January to 31 December. All Certified Members must submit their completed and signed certification recertification forms with appropriate fees to FPAM before 31 December each year.

Suspension of Membership and Conditions for Readmission

Effective from January 2005 onwards, any member who allows his membership to lapse for more than 1 year shall be de-listed from the Association in accordance with the Constitution.

1. Application for readmission within 3 years of delisting

Members who wish to apply for re-admission into the Association shall be required to pay readmission fee and settle all arrears in subscriptions. The readmission fee according to the type of membership shall be as follows:

Description	Readmission Fee		
	Trade	Associate	Certified
For each year that subscriptions are in arrears	RM30 per year	RM70 per year	RM150 per year

2. Application for readmission after 3 years of delisting

- a) An individual who wishes to apply for readmission as a Certified member would have to re-sit and pass the Module 4 examination. He/she may apply to sit for this module under Challenge Status.
- b) An individual who wishes to apply for readmission as a Trade or an Associate member would have to re-sit the whole CFP certification examinations.
- c) Readmission is not automatic and is at the discretion of the Board.

Guidelines on Continuing Education (CE) Requirements

Once certified, a Certified Member is expected to maintain his technical competence and fulfill the profession's ethical obligations by completing a minimum of 20 hours of continuing education (CE) every year. This is to ensure the members keep abreast of developments in the financial planning profession in order to serve their clients better.

CE points can be accumulated through financial planning seminars and activities organized by FPAM and subscription of approved magazines.

Please refer to FPAM's website at www.fpam.org.my for the list of approved CE activities.

CE Record Forms are available for download from FPAM's website at www.fpam.org.my. Members are advised to keep all records and supporting documents of their CE activities in the event of an audit. Members will be required to furnish copies of their record at that time.

Certified members who are unable to comply with the renewal requirements for health reasons or other circumstances beyond their control can submit a written request to FPAM for consideration. Such requests must include an explanatory letter and all applicable supporting documentation.

Policy Updates and Changes

CFP certificants should observe and follow the current recertification policies and procedures set out in the recertification forms.

FPAM reserves the rights to change and update the recertification requirements and policies as and when needed. Therefore, CFP certificants are advised to closely observe the latest announcements on FPAM's website, and pay specific attention to notices sent to them by FPAM.