

Ref: FPSBI / OPR / Rev Issue: 02 / 30.09.2011

Initiation of “Self Study” mode to complete “Education” criterion

For candidates who aspire to pursue CFP^{CM} Certification program of FPSB India, there are currently two pathways to accomplish the same which are as follows:

1. Regular Pathway
2. Challenge Status Pathway

1. Regular Pathway

A candidate can register with FPSB India by paying registration fees of ₹10,000 which entitles the candidate to take various modules examination as well as the final Certification examination in a time span of 1 year from the date of activation of enrollment by FPSB India where the candidate were previously advised to undergo guidance and learning through FPSB India’s approved Education Providers, FPSB India endeavors to broaden the Regular Pathway by removing geographical constraints to facilitate the spread of Financial Planning movement. FPSB India adds “Self Study” amongst the available alternatives in tune with other professional courses in India, thus expanding the scope of education multifold. The candidate under the “Self Study” mode of education shall have the option to pursue the quality education independently through various medium/options available in the market directly and/or by seeking professional guidance without any restrictions. Here the candidate after the lock-in period of 2 months from the date of activation of registration by FPSB India can appear for Exam 1 – 4 by paying Exam fees of ₹2,000 (subject to revision from time to time) per exam.

The details of modules of Exam 1 – 4 are:

- Exam 1: Risk Analysis & Insurance Planning
- Exam 2: Retirement Planning & Employee Benefits
- Exam 3: Investment Planning
- Exam 4: Tax Planning & Estate Planning

Exam 1 – 4 can be attempted in any sequence. A candidate can take as many attempts as possible within the validity period of 1 year of his/her registration period of 1 year. The candidate has the choice of earning Associate Financial Planner (AFP) certification for the concerned exam by successfully clearing any one of the Exam 1 – 4 and paying the requisite fees of ₹1,000. The certificate has a validity period of one year from the date of issue and entitles him to pursue the concerned vocation.

After clearing Exam 1 – 4, a candidate is considered to have completed the education criterion for enrolling for the Certification Examination (also referred as Exam 5) for CERTIFIED FINANCIAL PLANNER^{CM} or CFP^{CM} Mark. The exam enrollment fees for Exam 5 is ₹5,000 per such enrollment. A candidate can finish all the exams in a single validity period of one year. Beyond the validity period, a candidate needs to renew his/her registration with FPSB India by paying a renewal registration fees of ₹7,500, which remains valid for one year from the date of expiry of his/her earlier enrollment period. The lock-in period of two months does not apply for renewed enrollment period.

After a successful attempt at Exam 5, CFP^{CM} Certification is granted pursuant to satisfactory scrutiny of qualification and experience criteria and on signing an undertaking to abide by FPSB India's Code of Ethics and Rules of Professional Conduct. The fees for CFP^{CM} Certification is ₹5,000. The Certification is valid for a period of 1 year from the date of activation and can be renewed for a further period of 1 year on the criteria of Continuous Education and Certification fees ₹5,000.

2. Challenge Status Pathway

The Challenge Status Pathway is for those eligible candidates who possess certain specified qualifications apart from three years valid experience in the financial services industry and works on the lines of self study i.e Direct Mode. Such candidates can appear directly in the final Certification examination. The candidate under the "Self Study" mode needs to register with FPSB India by paying annual registration fees of ₹20,000 valid for one year. Kindly note that in this pathway there is no lock-in period, he can directly enroll exam 5 on the NSE website once the activation is done.

Once the candidate clears the Exam 5 i.e. Advance Financial Planning one has to apply for the CFP^{CM} Certification by filling-up the form online on OCMS(Online Certification Management System) for which the respective fees would be ₹5,000. The Certification is valid for a period of 1 year from the date of activation and can be renewed for a further period of 1 year on the criteria of Continuous Education and Certification fees ₹5,000.

Note:

All examinations of CFP^{CM} Certification are held on-line at National Stock Exchange's (NSE) NCFM exam centers. The candidate shall have to self-schedule his/her exam enrollment by logging on to NSE's website. He has the option to pay exam fees online through the payment gateway. All modules of Exam 1 – 4 are conducted throughout the year except on Sundays and National Holidays. The exam fees of 1- -4 would be ₹2,000 for per exam(2hours per module) and for Advance Financial Planning i.e. Exam 5 would ₹5000(4hour module).

Operations Division