



25 TERRITORIES | 153,376 CFP PROFESSIONALS

# Financial Planning: Building the Global Profession

Financial Planning Standards Board Stakeholder Report

## Why We Exist



**FPSB Vision:** To establish financial planning as a global profession and the CFP marks as the global symbol of excellence in financial planning.

**FPSB Mission:** To benefit the global community by establishing, upholding and promoting worldwide professional standards in financial planning. FPSB's commitment to excellence is represented by the marks of professional distinction - CFP, CERTIFIED FINANCIAL PLANNER and .

### Unique Contributions:

- ⚡ Leading the quality and growth of the financial planning profession, and promoting the value of CFP certification and professional financial advice, worldwide.
- ⚡ Being the global champion for the public, supporting them to engage with qualified financial planners aligned with FPSB's high standards.
- ⚡ Creating career paths for those who aspire to financial planning professionalism and CFP certification – relying on FPSB's global trademarks, intellectual capital, content and standards.
- ⚡ Advocating for the profession on behalf of the public, leveraging extensive collective experience/expertise, so regulators can rely on FPSB to oversee the financial planning profession.
- ⚡ Serving as the leading global authority to convene conversations and support collaboration on financial planning issues.

# To Our Stakeholders

**Build. Grow. Engage.** These three potent directives have guided Financial Planning Standards Board's strategy, activities and conduct for its first 10 years – and drive us toward our long-term vision, FPSB 2025.

As we mark our 10-year anniversary this year, Financial Planning Standards Board can count an impressive number of achievements: 25 member organizations in 25 territories around the world; more than 153,000 CFP professionals at hundreds of financial services firms and thousands of practices across the globe; rigorous competency, ethics and practice standards that define our profession and support relationships of trust with clients; 20 Global Member Meetings held in various territories each April and October; challenging course content that builds expertise; engaged dialogue with regulators; and a strong platform upon which to grow the global financial planning profession.

Our organization has charted an ambitious course to build the financial planning profession around the world and benefit the public for generations to come. Through the **LASER** framework of our strategic blueprint – **Leadership, Awareness, Standards, Engagement and Recognition**, we are pleased to share the details of our accomplishments and future plans in this 10th Anniversary Stakeholder Report.

As FPSB begins its second decade, we are making great progress toward our mission of benefiting the global community by establishing, upholding and promoting worldwide professional standards in financial planning, with CFP certification as the symbol of excellence for those practicing financial planning.

We are committed to collaborating with member organizations and other stakeholders on rigorous professional standards and CFP certification requirements; supporting new entrants

to, and career paths in, financial planning; and understanding more thoroughly what motivates members of the public about their financial decision-making and helping them to identify competent and ethical financial planners who place clients' interests first.

We operate in an ever-changing global environment. This report outlines FPSB's accomplishments over 10 years and the path our organization is forging to build the global financial planning profession. Outside this scope is the larger world in which we live and work – where global uncertainties abound and continue to raise the stakes for individuals looking to take charge of their financial futures. With this as a backdrop, our work to create a trusted, global profession has even greater relevance.

As FPSB faces the challenges and opportunities of the next decade, we are proud to build a sustainable, increasingly robust, global financial planning profession. We are working to grow awareness of the importance of personal financial planning as we also help to grow the profession itself. And we are committed to engage with our stakeholders in creating an esteemed profession that provides an essential, noble service for the global community.

Best regards,



Steve Helmich  
FPSB Board Chairperson

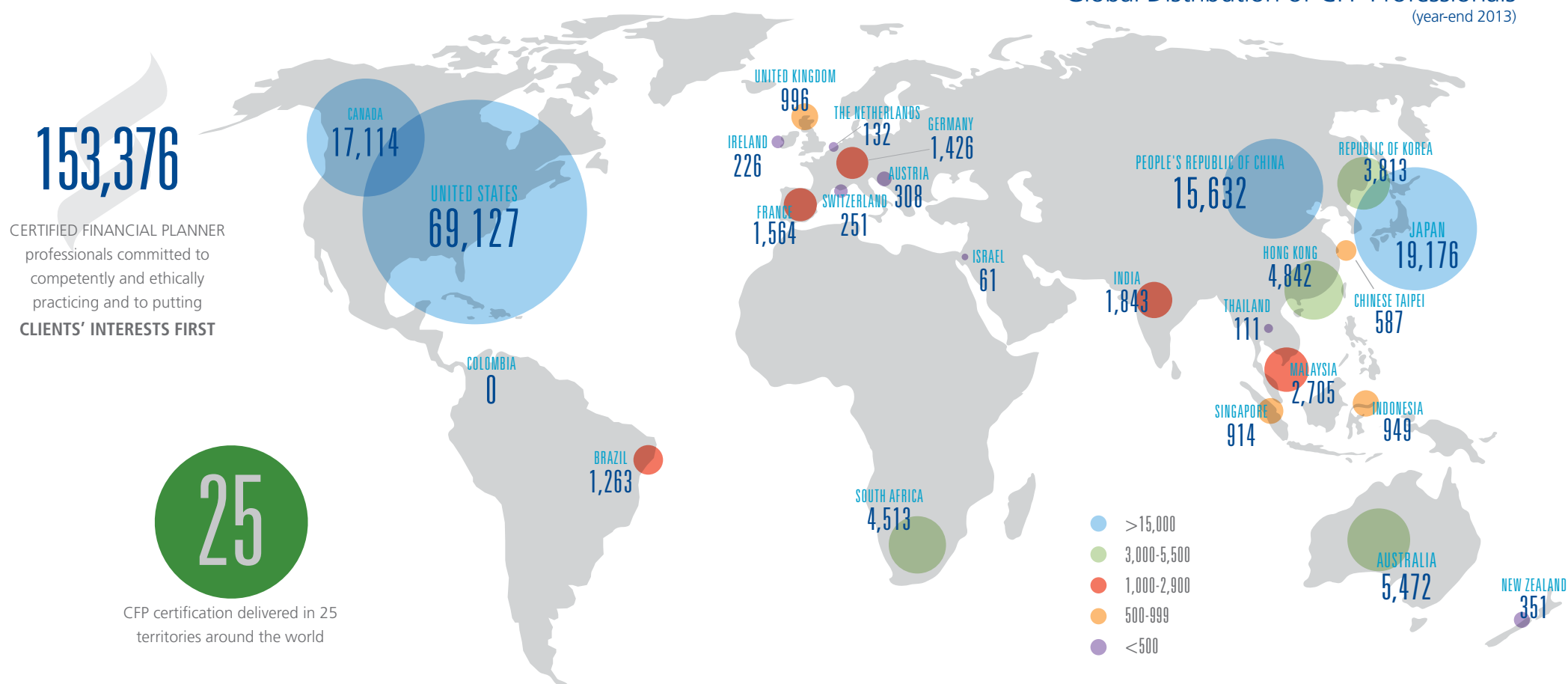


Noel Maye  
FPSB CEO



## FPSB at a Glance

**Financial Planning Standards Board** is the preeminent international standards-setting body for the financial planning profession. Together with member organizations in 25 territories around the world, we partner with governments, regulators, educators, financial services firms and CFP professionals to help the public gain greater control of their lives through personal financial planning.



All figures are year-end 2013.

KUALA LUMPUR, APRIL 2004



LONDON, OCTOBER 2004



## 25 FPSB Member Organizations

**AUSTRALIA** Financial Planning Association of Australia, Ltd.  
offering CFP certification since 1990

**AUSTRIA** Österreichischer Verband Financial Planners  
offering CFP certification since 2002

**BRAZIL** Instituto Brasileiro de Certificação de Profissionais Financeiros, offering CFP certification since 2002

**CANADA** Financial Planning Standards Council  
offering CFP certification since 1996

**PEOPLE'S REPUBLIC OF CHINA** Financial Planning Standards Board China, Ltd., offering CFP certification since 2006

**CHINESE TAIPEI** Financial Planning Association of Taiwan  
offering CFP certification since 2004

**COLOMBIA** Asociación Colombiana de Planeación Financiera  
offering CFP certification since 2014

**FRANCE** Association Française des Conseils en Gestion de Patrimoine Certifiés, offering CFP certification since 1997

**GERMANY** Financial Planning Standards Board Deutschland  
offering CFP certification since 1997

**HONG KONG** Institute of Financial Planners of Hong Kong Ltd., offering CFP certification since 2000

**INDIA** Financial Planning Standards Board India  
offering CFP certification since 2001

**INDONESIA** Financial Planning Standards Board Indonesia  
offering CFP certification since 2006

**IRELAND** Financial Planning Standards Board Ireland  
offering CFP certification since 2008

**ISRAEL** Union of Financial Planners in Israel  
Associate Member, preparing to offer CFP certification

**JAPAN** Japan Association for Financial Planners  
offering CFP certification since 1992

**MALAYSIA** Financial Planning Association of Malaysia  
offering CFP certification since 2000

**THE NETHERLANDS** Financial Planning Standards Board Nederland, offering CFP certification since 2009

**NEW ZEALAND** Institute of Financial Advisers  
offering CFP certification since 1996

**REPUBLIC OF KOREA** Financial Planning Standards Board Korea  
offering CFP certification since 2000

**SINGAPORE** Financial Planning Association of Singapore  
offering CFP certification since 1998

**SOUTH AFRICA** Financial Planning Institute of Southern Africa  
offering CFP certification since 1998

**SWITZERLAND** Swiss Financial Planners Organization  
offering CFP certification since 1999

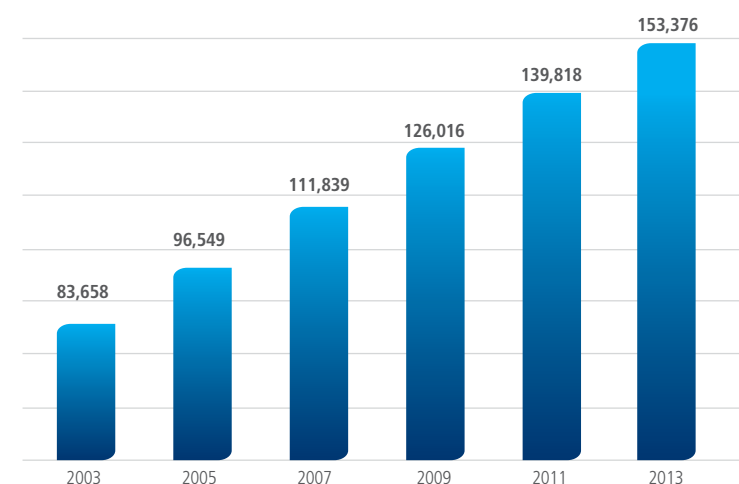
**THAILAND** Thai Financial Planners Association  
offering CFP certification since 2009

**UNITED KINGDOM** Institute of Financial Planning Ltd.  
offering CFP certification since 1995

**UNITED STATES** Certified Financial Planner Board of Standards, Inc.  
offering CFP certification since 1985

FPSB's 25 member organizations include the most respected thought-leaders in financial planning around the world. FPSB counts on this knowledgeable group for strategic counsel on critical issues, and to help FPSB's Board of Directors and management establish financial planning as a distinct global profession.

## CFP Professional Growth (2003-2013)



# LEADERSHIP

FPSB is the preeminent international financial planning standards authority for competent and ethical financial planners. CFP certification is the standard of excellence for financial planning professionalism worldwide.



## What Success Looks Like

- ⚡ FPSB leads the financial planning profession and professional financial advice space, globally and in each FPSB territory, supported by a robust strategy, well-defined standards and high-quality content.
- ⚡ FPSB has established an effective governance structure.
- ⚡ FPSB has grown the number of territories offering CFP certification and the number of CFP professionals.
- ⚡ FPSB has programs in place to facilitate the effective entry, and ongoing development, of financial planning in new territories.
- ⚡ FPSB can align existing or new pathway programs in FPSB territories to FPSB's standards and CFP certification.
- ⚡ FPSB has identified and developed global positions on key issues likely to impact the public's financial wellbeing and ability to take control of their finances.

## Accomplishments

(Legally incorporated with a Board of Directors in 2003) FPSB launches in 2004 with 17 member organizations.

Since 2003, the total number of CFP professionals around the world has nearly doubled – from 83,658 to 153,376.

FPSB developed "FPSB 2025"—an ambitious, 15-year strategy created in 2010 to achieve recognition of financial planning as a distinct global profession.

FPSB conducted groundbreaking global research among CFP professionals beginning in 2011, which showed:

- Close to 75% reported satisfaction with their careers after earning the CFP designation.
- More than 90% expected longer client relationships as a result of their CFP certification.

In 2012, FPSB became an affiliate member of the International Organization of Securities Commissions (IOSCO), the global standards-setter for the securities sector.





MUMBAI, OCTOBER 2005



VANCOUVER, APRIL 2006

In 2013, FPSB adopted a global position on financial planner remuneration:

- A financial planner's responsibility is to put the interests of the client first.
- The cost to the client of the services that are delivered should be mutually agreed between the client and the financial planner, and should be fully disclosed, transparent and compliant with local regulatory requirements.

FPSB China was the first member organization to join FPSB in 2005.

FPSB grew to 25 member organizations by year-end 2013, with eight new member organizations joining since the organization launched.

In 2009, the number of CFP professionals outside the U.S. (65,382) exceeded the number in the U.S. (60,634) for the first time.

## Ahead for FPSB

- More new member organizations in more territories offering CFP certification.
- Finansal Planlama Derneği (FPSB Turkey) planned to petition for Associate membership at FPSB's Global Member Meeting in October 2014. If accepted, it would be FPSB's 26th member organization.
- Increased numbers of CFP professionals around the globe, with a goal to have at least 250,000 CFP professionals in 40 territories by 2025.
- Focus on priority markets including Spain, Russian Federation, Italy, Turkey, Poland, Chile, Mexico, Peru, Vietnam and Gulf Cooperation Council (GCC) territories.

# AWARENESS

The public is aware of the value of the financial planning process and of CFP certification.

## What Success Looks Like

- ⚡ FPSB and member organizations have a common global branding and promotion strategy for CFP certification (Members' territory-specific campaigns draw from, and are aligned with, the global campaign strategy and content).
- ⚡ FPSB has clearly defined and promotes the distinct value of financial planning and CFP certification.
- ⚡ FPSB leverages technology to support the public's engagement with financial planning and CFP professionals.
- ⚡ FPSB and Members measure public awareness of the value of financial planning and CFP certification in existing Member territories.
- ⚡ FPSB can demonstrate to the public the benefit of financial planning and working with CFP professionals.

CFP certification is the only globally recognized mark of professionalism for financial planners. When seeking objective, expert and trusted financial planning advice, you should always look for the CFP mark.



## Accomplishments

In 2008, FPSB produced a set of practice standards for financial planning practitioners engaged in the following six-step financial planning process with clients:

1. Establish and define the client-planner relationship
2. Gather client data, including goals
3. Analyze and evaluate the client's financial status
4. Develop and present financial planning recommendations and/or alternatives
5. Implement the financial planning recommendations
6. Monitor the financial planning recommendations

In 2008, FPSB and its member organizations agreed on the centrality of the client to the financial planning process by adding an eighth principle to FPSB's Code of Ethics and Professional Responsibility: Place the Client's Interests First.

FPSB developed its first global advertising campaign in 2007, and FPSB's global Brand Value Project Team developed language explaining what financial planning is and what a CFP professional does.



PARIS, APRIL 2007



SALVADOR DE BAHIA, OCTOBER 2007



In 2009, FPSB developed a CFP Certification Brand Ambassador Program, to be used by member organizations to encourage CFP professionals around the world to engage stakeholders with messages about the value of financial planning and CFP certification.

In 2014, FPSB met with representatives of the Organisation for Economic Co-operation and Development's (OECD) International Network on Financial Education office to discuss FPSB and FPSB member organization support for developing and implementing national financial literacy strategies.

FPSB added a public member to both its Board of Directors and Standards Committee in 2011 to ensure the voices of the users of financial planning services were heard within FPSB.

FPSB responded on behalf of the global financial planning community to the 2014 IOSCO C8 comment paper on a Strategic Framework for Investor Education and Financial Literacy.

## Ahead for FPSB

- ⚡ FPSB presented Members with the opportunity to participate in the profession's first-ever global consumer research project.
- ⚡ The goal: To better understand consumer motivations and barriers related to whether and how the members of the public engage in personal financial planning, as well as perceptions about financial services practitioners who hold CFP certification—all ahead of developing compelling, network-wide consumer messaging about the value and importance of professional financial planning.

Financial planning is the process of developing strategies to help you manage your financial affairs to meet life goals. Everybody can benefit from using the financial planning process to understand their current financial situation and to develop a plan for the future.

A CFP professional is a trusted adviser who works with you to review all of your options so you can make informed decisions about your financial situation at every stage in life. By meeting rigorous international competency, ethics and professional practice standards, a CFP professional is qualified to deliver integrated financial solutions that allow you to take control of your finances and achieve your life goals.

# STANDARDS

FPSB has established standards of excellence for financial planning, and Members and stakeholders are in full compliance with CFP certification program standards.



## What Success Looks Like

- ⚡ FPSB has defined a set of standards for the global financial planning profession.
- ⚡ FPSB Members have agreed to a core set of high-level standards for CFP certification, and progress towards meeting them is underway in all territories.
- ⚡ FPSB has reviewed the CFP certification assessment process to ensure it appropriately assesses financial planning competency.
- ⚡ FPSB engages the global academic community to develop the Global Body of Knowledge for financial planning, with additional local content identified to support local application and cross-border practice.
- ⚡ FPSB supports, through content, processes and the use of technology, the use of the CFP marks across borders.
- ⚡ A global CFP exam component, connected to the Global Body of Knowledge, is available to Members.

## Accomplishments

In 2006, FPSB launched a world-class audit program to ensure member organizations are in compliance with FPSB's rigorous standards for administering CFP certification in a territory.

In 2007, FPSB adopted a global Financial Planner Competency Profile.

In 2011, FPSB approved the Financial Planner Duty of Care to Clients Principles to guide activities of financial planners when working with clients.

2008 was a watershed year in terms of professional standards, when FPSB:

- Approved global ethics and practice standards for financial planning
- Developed Model Rules of Conduct for CFP Professionals
- Created a Financial Planning Curriculum Framework
- Developed a Financial Planner Assessment Framework

In 2009, FPSB approved global continuing professional development and work experience standards for financial planning professionals.



SHANGHAI, OCTOBER 2008



TOKYO, APRIL 2009

FPSB's Board of Directors appointed an independent Standards Committee in 2010 to develop and oversee competency, ethics and practice standards for the global financial planning profession.

In 2012, FPSB successfully piloted a new education course in the U.K., entitled *Integrated Financial Planning: Developing Effective Financial Plans*.

In 2011, FPSB published findings of a two-year global job analysis study, evaluating the practices of 11,147 CFP professionals in 11 territories, then developed a global CFP certification test specification based on this job analysis.

FPSB began work on a global CFP exam component in 2012, and expanding the Global Body of Knowledge for the financial planning profession.

In 2011, FPSB established criteria for organizations seeking to serve as professional bodies for financial planning in their territories.

In 2014, FPSB's Standards Committee developed revised standards and guidance for education, experience, Continuing Professional Development (CPD) and financial plans.

## Ahead for FPSB

- ⚡ Continued work to ensure that FPSB's rigorous professional standards continue to evolve and serve the profession, particularly in the area of professional development and practical training and experience.
- ⚡ Continued growth and development of core content for global programs that will allow for consistency and ongoing high professional standards.
- ⚡ Engage the global academic community to develop the Global Body of Knowledge for financial planning.
- ⚡ Facilitate cross-border practice and use of the CFP marks.

# ENGAGEMENT

Stakeholders are engaged in FPSB's mission and FPSB Members have adequate resources to succeed.



DUBLIN, OCTOBER 2009

## What Success Looks Like

- ⚡ FPSB actively convenes conversations with Members that move FPSB and the global profession forward, and collaborates with Members to structure the work to resolve issues and support execution.
- ⚡ FPSB member organizations actively engage and cooperate with FPSB and each other to lead the financial planning profession.
- ⚡ FPSB engages and leverages Members – especially mature market Members – to mentor, build capacity and support development of new and existing Members.

## Accomplishments

A major achievement for FPSB in the area of Member engagement in the past decade has been its delivery of 20 Global Member Meetings around the world, and support of various FPSB working groups, task forces, committees and forums. FPSB's forums consist of member organizations that share regional interests and/or commonality in terms of the development stage of their organizations and/or markets, including the Asia-Pacific Forum, the European Forum and the Developing Markets Forum.

### Kimmiss Pun, CFP

Chairperson of FPSB's Asia-Pacific Forum



- "The most significant development derived from discussions at the APAC Forum is strengthening CFP certification as a cross-border certification. The mobility of financial planners prompts the conceptualization of cross-border recognition by FPSB and FPSB member organizations so CFP professionals can service clients from various territories."
- "The enthusiasm and friendship among the APAC member organizations gives vitality and definition to this great platform of networking and cooperation. Working together to shape the future of the financial planning profession in Asia Pacific is the spirit of the APAC Forum. We are proud of this can-do attitude."

#### Ahead for the Asia-Pacific Forum:

- Continue to gather input, ideas and learnings from the top-notch financial practitioners representing many territories in various stages of development throughout the region.
- Share best practices leading to cooperation of neighboring territories in the APAC region in pursuit of alignment of operational excellence and performance standards in the financial planning profession.



TAIPEI, APRIL 2010



SEOUL, OCTOBER 2010

## Paul Grimes, CFP

Chairperson of FPSB's European Forum

- "We have engaged productively on issues of common standards across the European member organizations, reaching agreement on study time for the education program; academic levels for the education qualifications; CPD requirements; and minimum pass rates for the professional examination."
- "We have engaged with one of the more influential regulatory bodies in Europe, the European Securities and Markets Authority (ESMA)."
- "We have become a cohesive group which has constructive discussions and robust debate to drive the financial planning profession in Europe forward."



### Ahead for the European Forum:

- Ensure that the CFP mark is the preeminent financial planning designation across Europe, supporting FPSB in its work to expand the number of affiliated organizations in Europe.
- Influence regulators and other stakeholders so they recognize the value of financial planning and CFP certification.
- Facilitate movement across borders of CFP professionals, with improved recognition of the standards of financial planning across Europe.
- As established FPSB member organizations, we aim to influence policy, take a leadership role within FPSB and share best practices to support newer member organizations.

## Sankie Morata, CFP

Chairperson of FPSB's Developing Markets Forum

- "We have defined our role as developing markets within the global financial planning community, and identified common themes that require attention."
- "We are developing a Model for Financial Planning Practice Management and Entrepreneurship to support the emergence of various practice models in our territories."
- "Our meetings have served as a platform for sharing and encouraging professional standards in developing markets."
- "We have demonstrated the value of financial planning and CFP certification to firms and engaged firm leaders in our territories."



### Ahead for the Developing Markets Forum:

- To be a resource for development of FPSB's new and emerging member organizations.
- To leverage and learn from the experiences, successes and failures of FPSB member organizations in other territories.



# RECOGNITION

Financial planning is recognized as a profession.

## What Success Looks Like

- ✦ Territorial authorities have increased recognition of financial planning and each FPSB member organization as leading the financial planning profession in the territory.
- ✦ International standards-setting bodies recognize FPSB as the preeminent international standards-setting body for the financial planning profession.
- ✦ FPSB has identified its value proposition for oversight of the financial planning profession and, with Members, can approach regulators to offer solutions in FPSB territories.
- ✦ Key stakeholders recognize CFP certification as the premier professional certification for financial planners in FPSB Member territories.
- ✦ Firms engaged in financial planning recognize and support the value of CFP certification and FPSB's standards globally.

FRANKFURT, APRIL 2011



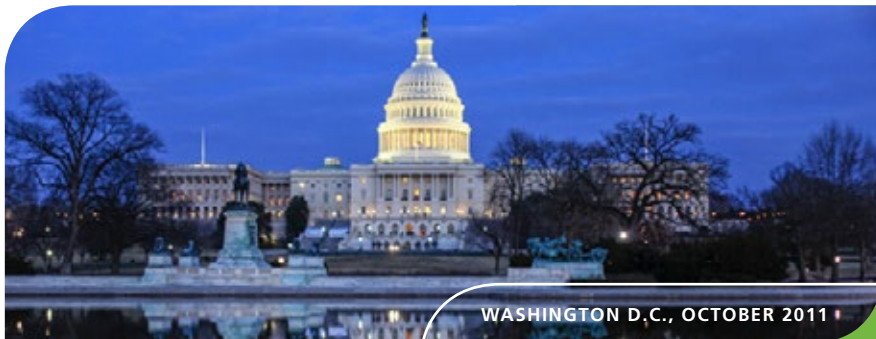
## Accomplishments

2009 marked the first time a regulator attended one of FPSB's Global Member Meetings: Joe Meade, Financial Services Ombudsman from Ireland, attended the October meeting in Dublin.

In 2010, FPSB conducted the World Financial Planning Summit in Taipei, bringing together regulators, academics, financial services firms and FPSB Members to shape FPSB's near- and long-term strategy. Then financial Supervisory Commission head Sean Chen gave the keynote address.

In 2010, FPSB published its second global position paper, *Regulation and Oversight of the Financial Planning Profession*, which put forward these tenets:

1. Use of the title "financial planner" should be protected in law or regulation.
2. Financial planners should be held to a fiduciary standard of care in law or regulation.
3. Oversight of financial planners should be undertaken by a professional financial planning body.



WASHINGTON D.C., OCTOBER 2011



DUBAI, APRIL 2012

In 2011, FPSB commented on questions regarding suitability and mis-selling of complex financial products from IOSCO Standing Committee 3.

In 2012, FPSB became an affiliate member of the International Organization of Securities Commissions (IOSCO), the global standards-setter for the securities sector.

In 2014, FPSB's European Forum engaged the European Securities and Markets Authority (ESMA) on the implementation of Markets in Financial Instruments Directive (MiFID) II.

In 2013, FPSB presented the global financial planning profession to IOSCO's Affiliate Member Consultative Committee, and participated in a panel on financial literacy and investor education at the CVM/IOSCO Conference on Financial Literacy in Rio de Janeiro in December 2013.

In 2014, FPSB successfully piloted a new course, *Financial Essentials: Engaging Clients for Life*, in South Africa to engage financial services firms in supporting the financial planning process and CFP certification.

## Ahead for FPSB

- ⚡ Discuss development and oversight of the financial planning profession with governments and regulators at a global level and, with Members, discuss with territorial authorities in FPSB territories.
- ⚡ Communicate the value and benefit of financial planning and CFP certification to firms at a global level and, with Members, discuss with firms in FPSB territories.
- ⚡ Support financial services firms in embracing the professional advice model and CFP certification by offering guidance and training programs.

A standout accomplishment, in 2013, FPSB conducted groundbreaking global research among nearly 100 financial services firms in 12 territories, which showed:

- 67% and 61% of firms respectively reported employing CFP professionals lowered corporate risk and reduced client complaints.
- 69% of firms reported employing CFP professionals generated more revenue.
- More than three quarters of firms found that employing CFP professionals led to increased client retention.
- Nearly 85% responded that employing CFP professionals had a positive impact on client satisfaction with the firm.

# 10 Years of FPSB Milestones



WALES, OCTOBER 2012

## 2004

FPSB launches with 17 member organizations

CFP marks outside U.S. transferred to FPSB

89,690 CFP professionals worldwide

## 2005

Financial Planning Standards Council of China (now FPSB China) joins FPSB as an Associate Member

FPSB has 17 Affiliate Members and 1 Associate Member

95,549 CFP professionals worldwide

## 2006

CFP Board congratulates FPSB on progress developing global standards for CFP marks

FPSB establishes an assessment program to ensure member organizations are in compliance with FPSB's standards

FPSB China becomes an Affiliate Member

FPSB Indonesia joins as an Associate Member in April, and becomes an Affiliate Member in November

FPSB has 19 Affiliate Members

104,952 CFP professionals worldwide

## 2007

FPSB Ireland, Register Masters in Financial Planning (now FPSB Nederland) and Thai Financial Planners Association join as an Associate Members

FPSB adopts a global Financial Planner Competency Profile

CFP Board, owner of the CFP marks in the U.S., joins FPSB

FPSB has 19 Affiliate Members, 3 Associate Members and 1 Class B Member (CFP Board)

111,839 CFP professionals worldwide

## 2008

FPSB Ireland and Thai Financial Planners Association become Affiliate Members

FPSB approves global ethics and practice standards for financial planning

FPSB develops Model Rules of Conduct for CFP Professionals

FPSB establishes a Financial Planning Curriculum Framework

FPSB develops a Financial Planner Assessment Framework


FPSB approves a three-year strategic plan with objectives for Leadership, Awareness, Standards, Engagement and Recognition (LASER)

FPSB has 22 full Members and 1 Associate Member

118,506 CFP professionals worldwide



HONG KONG, APRIL 2013



SYDNEY, OCTOBER 2013

## 2009

FPSB Nederland becomes an Affiliate Member

FPSB approves global Continuing Professional Development (CPD) and work experience standards for financial planners

FPSB publishes its first global position paper, *The State of Financial Planning in the "Post-Trust" Era*, and identifies necessary steps to establish financial planning as a distinct profession

FPSB celebrates 5th anniversary on 1 December

For the first time, the number of CFP professionals outside the U.S. (65,382) exceeds the number in the U.S. (60,634)

FPSB has 23 full Members

126,016 CFP professionals worldwide

## 2010

FPSB hosts a World Financial Planning Summit to shape FPSB's long-term strategy

FPSB expands its three-year strategic plan into "FPSB 2025," a long-term approach to establishing financial planning as profession

FPSB publishes its second global position paper, which includes proposed tenets for how professional bodies and regulators could work collaboratively to oversee the financial planning profession

FPSB conducts a global job analysis in 10 Member territories to determine how CFP professionals practice around the world

FPSB's Board of Directors appoints a Standards Committee to oversee competency, ethics and practice standards for the financial planning profession

Five international working groups and expert panels develop guidance documents to assist FPSB Members and entrants to the financial planning profession in meeting FPSB's standards

Asociación Colombiana de Planeación Financiera (ACPF) joins FPSB as an Associate Member

FPSB has 23 full Members and 1 Associate Member

133,756 CFP professionals worldwide

## 2011

FPSB publishes findings of a two-year global job analysis study, evaluating the practice of 11,147 CFP professionals in 11 territories

FPSB develops a global CFP certification test specification based on its job analysis study

FPSB establishes global criteria for organizations seeking to serve as professional bodies for financial planning

FPSB approves Financial Planner Duty of Care to Clients principles

FPSB launches Financial Planet, a blogging site to promote financial planning as a profession

FPSB comments on suitability and mis-selling of complex financial products from Standing Committee 3 of the International Organization of Securities Commissions (IOSCO)

FPSB has 23 full Members and 1 Associate Member

139,818 CFP professionals worldwide





ISTANBUL, APRIL 2014



SHANGHAI, OCTOBER 2014

## 2012

FPSB meets in Dubai to engage potential Members in the Middle East, the first global meeting in a non-Member territory

FPSB becomes an affiliate member of IOSCO

FPSB and Cerulli Associates conduct research with CFP professionals in Austria, Germany and the U.K.

FPSB pilot tests a new education course in the U.K.: *Integrated Financial Planning: Developing Effective Financial Plans*

FPSB rolls out four new education courses to Members

FPSB partners with the Union of Financial Planners in Israel (UFPI) to directly offer the CFP certification exam in Israel, a first for FPSB

FPSB has 23 full Members, 1 Associate Member and 1 Partner (UFPI)

147,822 CFP professionals worldwide

## 2013

FPSB Members reaffirm support for “FPSB 2025”

FPSB presents to IOSCO’s Affiliate Member Consultative Committee, and participates in a global panel on financial literacy and investor education

FPSB adopts a global position on financial planner remuneration

FPSB directly administers the CFP certification exam in Israel, certifying 60 candidates

FPSB adopts an updated exam standard for CFP certification

FPSB and 12 Members conduct global research with 92 financial services firms in 12 territories on the value of CFP certification

Asociación Colombiana de Planeación Financiera (ACPF) becomes an Affiliate Member of FPSB

Union of Financial Planners in Israel (UFPI) becomes an Associate Member of FPSB

FPSB has 24 full Members and 1 Associate Member  
153,376 CFP professionals worldwide

## 2014

FPSB conducts its April meeting in Istanbul to engage the Turkish financial services market. A Turkish group prepares an Associate membership petition

FPSB completes in-depth governance review to position organization for growth

FPSB’s Standards Committee revises standards and guidance for education, experience, CPD and financial plans

FPSB pilot tests a new course, *Financial Essentials: Engaging Clients for Life*, with a South African financial services firm

FPSB European Forum engages European Securities and Markets Association (ESMA) on the implementation of Markets in Financial Instruments Directive (w) II

FPSB discusses national financial literacy strategies with Organisation for Economic Co-operation and Development (OECD)

FPSB celebrates its 10-year Anniversary at the October Global Member Meeting in Shanghai



# Thanks to the FPSB Board of Directors



## **2014 FPSB Board of Directors**

*Top row left to right:* Ian Johnston, Pamela Packard, CPA, Tom Cross Brown, Ji (Jennifer) Huang, Timothy Kochis, CFP

*Bottom row left to right:* Sanjay Sachdev, CFP, Chairperson-elect, Mari Emmanouilides, CFP, Steve Helmich, 2014 Chairperson, Joy Thomas, FCPA, FCMA, Noel Maye, CAE, FPSB CEO

## **Past FPSB Board Chairpersons**

John Carpenter, 2003 Chairperson  
Maureen Tsu, CFP, 2004 Chairperson  
Timothy Kochis, CFP, 2005 Chairperson  
Elaine Bedel, CFP, 2006 Chairperson  
Margaret Koniuck, 2007 Chairperson  
Selwyn Feldman, CFP, 2008 Chairperson  
Stephen O'Connor, CFP, 2009 Chairperson  
Corinna Dieters, 2010-2012 Chairperson  
Karen Schaeffer, CFP, 2012-2013 Chairperson

## **Past Members of the FPSB Board**

William Anthes	Don Johnston
Joanne Bickel, CFP	James Kraft, CFP
Patrick Dufour, CFP	Nicolas Koechlin, CFP
Louis Garday	Juliana Lam, CFP
Prem Govender, CFP	K.P. Liu, CFP
Ray Griffin, CFP	Luiz Maia
Peeyush Gupta	Ian Middleton, CFP
Shailesh Haribhakti, CFP	Suzue Sato
Ian Heraud, CFP	Peter Volpé, CFP
John Hewison, CFP	Jane Wheeler, CFP
Barry Horner, CFP	Naoyuki Yoshino
Robert Hotchkiss	



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e. [info@fpsb.org](mailto:info@fpsb.org)

w. [www.fpsb.org](http://www.fpsb.org)



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