

FINANCIAL PLANNING STANDARDS BOARD IRELAND LIMITED

BYE-LAW No 6

Certification Requirements & Continuing Obligations of CERTIFIED FINANCIAL PLANNER professionals

1. **Introduction**

This Bye-Law is made by the Council of Financial Planning Standards Board Ireland Limited (the "Council" and "FPSB Ireland") pursuant to article 32 of the articles of association of FPSB Ireland on 4th November 2010.

2. **Requirements for Certification as a CERTIFIED FINANCIAL PLANNER professional**

The following are the requirements for certification by FPSB Ireland as a CERTIFIED FINANCIAL PLANNER professional:

- A) Successful completion of the Educational and Examination requirements of the CERTIFIED FINANCIAL PLANNER professional certification programme as follows:
- The candidate must hold the QFA designation
 - The candidate must hold the Graduate Diploma in Financial Planning
 - The candidate must sit and pass the FPSB Ireland Certified Financial Planner Professional Certification examination which is held under the auspices of the Education Committee of FPSB Ireland
- B) Meeting the experience requirements established by the Council for certification, as set out in the Schedule to this bye law,
- C) Acceptance of the continuing obligations for certification, and
- D) Payment of the initial certification fee as may be prescribed by the Council.

3. **Requirements for Certification as a CERTIFIED FINANCIAL PLANNER professional already certified in another jurisdiction**

The following are the requirements for certification by FPSB Ireland as a CERTIFIED FINANCIAL PLANNER professional of those persons already certified in another jurisdiction:

- A) Successful completion of the Educational and Examination requirements of the CERTIFIED FINANCIAL PLANNER professional certification programme as follows:
- The candidate must hold the QFA designation

- The candidate must sit and pass the FPSB Ireland Certified Financial Planner Professional Certification examination which is held under the auspices of the Education Committee of FPSB Ireland
- B) Providing a letter of Good Standing and CERTIFIED FINANCIAL PLANNER professional status from the initial certifying organisation
 - C) Providing suitable evidence of Irish residency
 - D) Meeting the experience requirements established by the Council for certification, as set out in the Schedule to this bye law
 - E) Acceptance of the continuing obligations for certification, and
 - F) Payment of the initial certification fee as may be prescribed by the Council.

4. **Continuing Obligations of CERTIFIED FINANCIAL PLANNER professionals**

The following constitute the continuing obligations of CERTIFIED FINANCIAL PLANNER professionals:

- A) Acceptance of the Code of Ethics and Professional Responsibility and of the Practice Standards and disciplinary process as set out in articles of association of FPSB Ireland and/or Bye-Laws of FPSB Ireland, as applicable from time to time,
- B) Adherence to continuous professional development requirements as set out from time to time in Bye Laws and/or Council resolutions,
- C) Maintenance of the Qualified Financial Adviser (QFA) designation
- D) Payment of such annual or other fees as may be prescribed by the Council,
- E) Undertaking to seek renewal of their certification as a CERTIFIED FINANCIAL PLANNER professional every three years in accordance with the terms from time to time specified by Council.

Schedule

Candidates for certification should demonstrate appropriate competency, knowledge, professional skills and abilities in financial planning over, at least, a three-year period.

A structured template shall from time to time be specified by the Council to enable candidates to describe their financial planning experience under the headings of

- Competency
- Knowledge
- Professional Skills
- Abilities

and to enable this experience to be certified by persons of standing with personal knowledge of the matters being certified.