

CISI Membership Policy: CERTIFIED FINANCIAL PLANNER (CFP™)

This policy relates to the process for voting members to obtain and maintain the Certified Financial Planner™ Certification

1.1 Certified Financial Planner (CFP™)

Certified Financial Planner (CFP™) is awarded by the CISI to recognise members that have met rigorous ethics, experience, competence and professional practice standards to deliver effective personal Financial Planning services.

1.2 Eligibility criteria

To be able to apply to become a Certified Financial Planner™ Professional, applicants must fulfil the following criteria

Applicants must:

- 1.2.1 possess the CISI Diploma in Financial Planning or CISI Diploma in Advanced Financial Planning Qualification and
- 1.2.2 have met the experience requirements set within this policy
- 1.2.3 be a Member of the CISI, at MCSI or higher; and
- 1.2.4 have successfully completed one year of relevant CPD (35 hours, minimum 21 hours structured learning). CPD must be logged using the CISI CPD [Scheme](#), or firm's internal scheme that has been accredited by the CISI. CPD completed is required to be relevant to financial planning. Within the 35 hours, at least 3.5 hours of CPD must be completed in Ethics.

1.3 Application process

Members who meet the eligibility criteria in 1.2 may apply for Certified Financial Planner™ certification by completing the Certified Financial Planner™ [application form](#).

1.4 CFP™ Certification experience requirements

The CISI recognises the importance of work experience for someone looking to become a financial planning professional in being able to apply financial planning knowledge in diverse or complex client situations. The CISI believes engaging in supervised practice is the most effective method of gaining professional experience, but alternative methods of gaining work experience are acceptable. The CISI expects that the clients of financial planning professionals will benefit from a globally accepted experience standard for financial planning professionals.

Relevant Work Experience

An individual demonstrates relevant work experience, either supervised or unsupervised, working with clients while:

- Engaging in practice described in [Financial Planning Standards Board's \(FPSB\) Financial Planning Practice Standards](#);
- Applying the abilities, skills and knowledge described in FPSB's Financial Planner Competency Profile; and
- Adhering to ethical principles described in FPSB's Financial Planner Code of Ethics and Professional Responsibility.

Supervised Experience

Supervised Experience can be met by completing one year of supervised practice as described above under Relevant Work Experience.

The supervisor, who must be a financial planning professional who has mastered the abilities, skills and knowledge described in FPSB's Financial Planner Competency Profile:

- Provides candidates with experience in, and instruction about, the practice of the profession;
- Helps candidates to develop knowledge about the practice of the profession;
- Teaches candidates the required standards of conduct; and
- Confirms candidates are able to interact with clients.

At the end of the supervised practice period, the supervisor attests to the CISI in writing to the candidate's readiness to competently and ethically practice financial planning.

Unsupervised Experience

Unsupervised Experience can be met by completing three years of unsupervised practice as described above under Relevant Work Experience

1.5 Applicants are asked to note the following: Use of CFP™ Mark

Applicants must note that the CFP™ certification and service marks must be used in compliance with the UK Trademark law. Trademark requirements for the CFP™ mark apply globally. The UK trademarking requires the use of ™ after each of the CFP™ marks. This is very important. Misuse of trademarks may be deemed to be a breach of the Code of Conduct. Please refer to the [guide](#) of use of the CFP™ mark for further information.

1.6 Fees

Those CISI members meeting the criteria outlined in 1.2 above will be required to pay an application fee of £64, which is required to be paid annually to renew the CFP™ Certification.

1.7 Maintaining CFP™ Certification

Members who have been awarded the CFP™ certification will be required to renew this annually. The requirements for renewal will include:

- 1.7.1 Maintaining membership of the CISI at MCSI level or above; and
- 1.7.2 Successfully completing at least 35 hours, relevant CPD with a minimum of 21 hours being structured annually. CPD **must** be logged using the CISI CPD [Scheme](#), or firm's internal scheme that has been accredited by the CISI. CPD completed is required to be relevant to financial planning. Within the 35 hours, at least 3.5 hours of CPD must be completed in Ethics.

1.8 Concessions

The CISI can provide a concessionary CPD target to members, on a discretionary basis, for users of the CISI CPD Scheme in certain circumstances such as maternity leave or long-term illness.

If the above applies to you and you would like to apply for a concessionary target, please email us at cpdscheme@cisi.org

Please note that concessionary targets need to be applied for each CPD year and before that year ends.

1.9 CPD Audit

Members that hold the CFP™ certification will be randomly selected to have their CPD audited. Members' CPD logs can be selected for audit up to a year after the CPD log has closed, although this is likely to be within three months of the CPD year end. The CISI audit team will contact you by email and inform you that you have been selected for auditing. All of the information required and the evidence guidelines will be included in this email. CFP™ professionals should refer to the CPD Audit policy for further information on the audit process. Please note failing a CPD audit is considered a breach of the Membership Regulations and could result in the CFP™ certification being removed.

CFP™ Professionals looking to appeal against their audit decision can refer to the CISI Membership Policy: Continuing Professional Development – [Queries and Appeals Process](#) to identify whether they have grounds for appeal.

1.10 Disciplinary Matters

Failure to meet the CPD requirements or failing a CPD audit is not normally referred to the CISI's Disciplinary Panel as it is regarded as an administrative matter, however persistent refusal and/or evidence of malpractice may be referred to the CISI's Disciplinary Panel.

If a CFP™ Professional is found to be in breach of the Membership Regulations or Professional Code of Conduct, then the matter may be referred to the Disciplinary Panel.

1.11 Suspension of CFP™ Certification

CFP™ professionals who fail to meet the CPD requirements or fail a CPD audit will have their CFP™ Certification suspended for a period not exceeding one year. Members who have their CFP™ Certification removed or suspended for failing to meet the CPD requirements or failing a CPD audit must meet their CPD requirements and pass the audit in the following year to have their CFP™ Certification reinstated. Please note as CPD is a mandatory requirement for all members, members will need to note that failing to meet the standard 10-hour CPD requirement will also mean that their membership status will be suspended.

1.12 Removal of CFP™ Certification

If members have their CFP™ Certification suspended under 1.8 and do not meet the CPD and audit requirements in the following year the matter may be referred to the Disciplinary Panel. The decisions that the Panel may reach are outlined in Section 19 of the Membership Regulations including the removal of the member's CFP™ Certification.

1.13 Reinstating CFP™ Certification

Members who held the CFP™ Certification can reinstate their CFP™ status if they reinstate within **five** years of their CISI membership lapsing. Members will be required to submit a copy of the CPD records, which will require having completed 35 hours of relevant CPD with a minimum of 21 hours being structured.

Members looking to reinstate after **five** years are required to contact the CISI for further information on how to reinstate CFP™ Certification.

1.14 Transferring your CFP™ Certification to the UK

In order to transfer your CFP™ Certification to the UK, you will be required to provide the CISI with the following:

- A copy of your current CFP™ Certification certificate.
- A note of your membership number from your transferring Affiliate together with the address of your certificate issuer
- Confirmation of the date you intend to move to the UK

You will also be required to become a member of the CISI at Member (MCSI) level.

Only on meeting all the criteria above, will you be eligible to apply for the CFP™ Certification in the UK. Please note you will only be able to practise once you have taken and passed an appropriate qualification in the UK. You can find details of the appropriate qualifications list on the FCA website.