

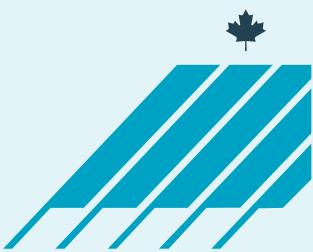


EXPERIENCE | EXCELLENCE | EMPOWERMENT

INSTITUTE OF ADVANCED
FINANCIAL PLANNERS

A Breath Of Fresh Air For Financial Planners





We are the Institute of Advanced Financial Planners. We are proud to have created, and continue to foster, a community of Registered Financial Planners (R.F.P.s) who work day in and day out to raise the practice standards of financial planners for the benefit of Canadians. We advocate for a community of professionals that value client-first, integrated, and comprehensive financial planning.

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“Titles and credentials are used to give an impression of expertise and instill consumer trust. Where these titles or credentials are not backed up by real expertise, this trust may be misplaced...Moreover, certain titles and credentials could lead consumers to believe that a best interest responsibility exists in what may in fact be a product sales relationship.”

– Ontario Ministry of Finance, “Final Report of the Expert Committee To Consider Financial Advisory and Financial Planning Policy Alternatives”

SWIMMING AGAINST THE CURRENT

The Challenges Our Clients Face

When you are fully immersed in financial management, insurance, risk management, investment planning, retirement planning, tax planning, and estate planning every single day, it can make it difficult to see our profession with fresh eyes. Do we make it easy for a new client to navigate this world? Increasingly the answer is no. Prospective clients looking for a qualified financial planner are faced with a complex network of regulations, titles, and sales tactics - here's what they have to deal with:

ROADBLOCK #1 LACK OF REGULATION

There is no legal framework to regulate individuals who offer financial planning, advice, and services. Outside of Quebec, any individual can call themselves a financial planner, regardless of certification, designation, or educational background. This means that titles and credentials are not indicators of qualifications, expertise, or the nature of the services provided. How is a client supposed to navigate this world? A professional engaged primarily in selling a financial product can use the same “*Financial Planner*” title as someone who is solely involved in comprehensive financial planning. The lack of a regulatory environment means that prospective clients are unsure of what skillset they are getting when they hire a financial planner.

ROADBLOCK #2 DROWNING IN TITLES AND CREDENTIALS

A recent study in Ontario uncovered 48 different titles used by planners and advisors in the province! The diversity of titles used to indicate “*financial planning*” has lead to confusion over what title to trust and what services are linked to certain titles.

ROADBLOCK #3 MISPLACED TRUST

Over the last few decades a shift has occurred in the financial services industry; the relationship between the consumer and the professional selling a financial product shifted from a transactional relationship to a more advisory relationship. Under this new approach, relationships didn't end at the moment of transaction, but were sustained over time; customers became clients and sales people became “advisors,” “financial advisors,” and “financial planners.” What this environment creates is a gap in expectations. A client may think they are being given a plan, but the plan is just designed to sell a product instead.

When we add these three factors together, we see that the financial services industry is not helping the people who it was designed for: Canadians looking for financial planning help.

A BREAK IN THE CLOUDS

Meet the Institute of Advanced Financial Planners

We know that things are tough for clients of the financial services industry, that's why we did something about it...in 1987. That's when we created the Registered Financial Planner (R.F.P.) designation. Since our inception we have worked to combat the fractures in regulation, the confounding nature of titles, and the erosion of trust that can occur in our profession. Here's how we have been working over the last 30+ years to promote a client-first approach to financial planning:



SOLUTION #1

REGULATION IN AN UNREGULATED INDUSTRY

We advocate for our values at the provincial and national level, promoting client-centered planning. We also strive to educate the public on the benefits of our designation, and how the R.F.P. title separates us from other planners and advisors. Membership signals that we are professionals governed by the Institute of Advanced Financial Planners, adhering to a Code of Professional Ethics and Professional Standards of Practice that ensure quality and integrity, and that we are a community that is working to bring that level of planning to all Canadians.



SOLUTION #2

CLEARLY DEFINED TITLE BUILT ON A COMMUNITY OF EXCELLENCE

As an R.F.P. you are telling your clients that you are putting them first with an integrated and comprehensive financial plan that adheres to our ethical standards. You are telling your clients that you have reached the highest level of distinction in our profession; you are telling them that you are expertly trained, experienced, capable and committed to serving their best interests through ongoing education and the support of a community. You are telling them that you can handle the most complex and advanced planning issues.

SOLUTION #3

BUILDING TRUST

Our value is not in selling a product, but in the planning of a client's goals and dreams. Our advice is unbiased and in their best interest. What it boils down to is this: **We are required to place clients' interests ahead of our own. Something we put in writing with an engagement letter.** The letter is prepared for each financial planning project and must be signed before any formal work begins. It serves to protect both the client and the R.F.P., and is a way of showing the client that we put the plan first. It's a commitment to trust and transparency.



JOIN A COMMUNITY OF DISTINCTION

Become an R.F.P.

**When it comes to client-first financial planning,
we don't just stand out, we stand alone.**

Stand out with a mark of distinction in the level of ethics, expertise, and education you provide your clients. Tell all of your existing and prospective clients that you are putting their interests first by joining a community of like-minded professionals that support that goal by supporting each other to be their best.

BECOMING & MAINTAINING AN R.F.P. DESIGNATION

To be granted the R.F.P. designation you need to work. You must:

- Be engaged in financial planning for at least 3 years.
- Join the IAFP as an Associate Member.
- Submit a high-quality, comprehensive financial plan for peer review.
- Successfully complete an exam testing your knowledge and expertise.
- Provide three character references from the financial services industry, including one from a current R.F.P.

Once you are an R.F.P. the real work begins.
Every year, you must:

- Complete 30 hours of continuing education credits which cover at least 3 different disciplines, one being Professional Ethics.
- Stay compliant with the IAFP's Code of Ethics and Professional Standards of Practice.
- Your primary vocation must be that of a financial planner, as opposed to many of the other financial planner designations which typically allow their members to practice financial planning as a side business.

LET THE SUNSHINE IN

The Benefits of Becoming An R.F.P.

We believe in supporting financial planners to raise the level of our profession by providing consumers with ethical, expert planning services. To do this we provide our members with the tools they need to thrive.

THE R.F.P. DESIGNATION SIGNALS THAT YOU ARE RAISING YOURSELF AND THE PROFESSION TO A HIGHER STANDARD TO BETTER SERVE CANADIANS.

WHAT'S IN IT FOR YOU?

TITLE BACKED UP BY EXPERTISE

An R.F.P. designation is a mark of distinction. Like a Chartered Accountant or a Lawyer, our designation requires a specific number of years of work, an advanced level of technical knowledge, the passing of an examination, and continuing education. It signals that an R.F.P. is well-qualified and credentialed, standing out amongst individuals who are less qualified or who have sale-related pressures.

CE CREDITS

We require our members to push their level of expertise forward. Every year an R.F.P. is required to take 30 hours of continuing education credits which cover at least three different disciplines, one being Professional Ethics. Our annual Symposium provides opportunities to gain credits and learn.

MENTORING

Moving from an associate to a professional R.F.P. takes work; thankfully one of our experienced mentors is ready to assist with the transition.

GET FOUND

When prospective clients come to our website, they are often using our Find A Planner tool. It is an amazing way for you to be found. The question is: can you afford to be missing out on the most advanced Find a Planner tool in the profession?

AN EXPERT FORUM

Have financial planning questions? Get answers from the most knowledgeable financial planners in Canada with our exclusive forum. It's hundreds of years of comprehensive financial planning experience at your fingertips. We have been told that this forum alone more than covers the cost of membership.

AN ANNUAL SYMPOSIUM

The reviews for our Symposium tend to sound a lot like this: "it's one of the most valuable educational events I've ever attended". It's four days filled with advanced education, inspiring speakers, and network building. Put simply, it's an essential few days of sharing truly advanced financial planning expertise.

ESSENTIAL INDUSTRY TOOLS

We're here to make your life easier. With groundbreaking Practice Standards, helpful planning guides, intelligent CE credit tracking software, and personalized member web pages, our tools will help add a layer of professionalism and quality to your practice.

**Together we can foster a higher level of
professionalism in financial planning,
one planner at a time.**





Join an Exclusive Community of
Professionals. **Become an R.F.P.**

For more information on the benefits of becoming a
Registered Financial Planner, please visit www.IAFP.ca