

## Media Release

VANCOUVER, Dec. 18, 2017 - The *Institute of Advanced Financial Planners* (IAFP/iafp.ca) is proud to announce a favourable decision last week by Canada's *Trade-marks Opposition Board* on our seven-year battle to protect the integrity of our brand - the *IAFP*. The decision indicates that *Advocis* encroached on our trademark, creating confusion in Canada through the branding and public use of their *Institute for Advanced Financial Education* (IAFE/iafe.ca) label.

Both organizations grant professional designations and provide education for financial advisors. Financial planning is a more comprehensive discipline as defined, practiced and regulated by the IAFP. Now in its 30th year, we believe the IAFP's designation *Registered Financial Planner* (R.F.P.) continues to represent the most *comprehensive* standard for advanced financial planning in Canada. In November, 2010, shortly after the IAFE brand was announced, we released our first statement on this subject.

The IAFP had no advance notice of the IAFE's launch in spite of the obvious name similarities and possible confusion in the marketplace. This possible confusion formed the basis for last week's decision. The *Trade-marks Opposition Board* ruled that there was a "reasonable likelihood of confusion" in the marketplace because of "the high degree of similarity between the trade-marks and the overlap in the nature of the parties' goods and services."

"In our view", says IAFP President Jeff Wachman, "this encroachment appears to be a calculated strategy to confuse the marketplace. Unlike the IAFP's mission, which includes providing "a level of assurance to the general public when seeking advisors dedicated to comprehensive financial planning," neither the *Financial Advisors Association of Canada* (*Advocis*) nor their associated *CLU Institute* have any mandate to protect the consumer. Instead, they offer many programs focused solely on the provision of financial products as part of commission-based financial advice.

"This decision by the *Trade-marks Opposition Board* resembles the IAFP's successful protection of other trademarks in the past," says IAFP Chair, Melanie Twietmeyer. "In 2008, we played a key role in preventing the official Canadian launch of the *International Association of Registered Financial Consultants, Inc.* And in 2005, we prevented the unauthorized use of the R.F.P. trademark in Canada by members of the Ohio-based *Registered Financial Planners Institute*."

While *Advocis* can appeal this decision, we urge them to respect the decision of the *Trade Marks Opposition Board*, abandon the term IAFE, and find a distinctive name that does not infringe on the trademarks and brand of the IAFP.