



FINANCIAL PLANNING STANDARDS BOARD INDIA

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# Guide to

## CFP<sup>CM</sup> Certification

### And

## AFP Certification

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**Financial Planning's Highest Global Standard**

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## Pathway to CERTIFIED FINANCIAL PLANNER<sup>CM</sup> Certification

<h3 style="margin: 0;">Pathway to CFP Certification</h3> 					
Options	Education	Examination	Experience	Ethics	Certification
I*	FPSB India Modules' Certification  1. Risk Management & Insurance Planning 2. Retirement Planning & Employee Benefit 3. Investment Planning 4. Tax Planning & Estate Planning	CFP Certification Examination [4 Hours]  (FPSB India issues Certificate for successfully accomplishing CFP Certification Education Program)	Either Pre or Post CFP Certification Exam (3 Years for Graduates & 6 Years for Non-Graduates)	Signed Declaration for adherence to FPSB India's Code of Ethics & Rules of Professional Conduct	  Certified Financial Planner (CFP Certification)#
II	Challenge Status Qualifications**		Pre CFP Certification Exam (3 Years)		
III	Post Graduate Diploma in Financial Advisory (PGDFA) by Indian Institute of Banking & Finance (IIBF)		Pre CFP Certification Exam (3 Years)		
<h3 style="margin: 0;">Career Opportunities</h3>					
Levels	Entry	Middle		Senior	
<b>Qualification/ Experience</b>	Pursuing CFP Certification Education Program + Graduates Fresher	Passed CFP Certification Examination + Work Experience of 1-2 Years		Attained CFP Certification + Experience of more than 3 years	
<b>Job Profile</b>	Trainees and Executives Banks, Wealth Managers & Financial Advisory Firms	Relationship Managers, Wealth Managers, Financial Planners/Advisors, Investment & Insurance Advisors		Sr. Planners/Advisors, Team Leaders, Functional Heads, Business Heads, Specialists	
<b>Expected Pay Packet##</b>	Rs. 2 to 4 Lakhs	Rs. 4 to 8 Lakhs		Above 8 Lakhs	

## I. Introduction

FPSB India is the principal licensing body that certifies the CFP<sup>CM</sup> / AFP Education program in India. Anyone who wishes to undergo the CFP<sup>CM</sup>/AFP Program, will have to first get registered with one of the FPSB India approved Education Providers. This model establishes the delivery structure of one of the 4 E's viz., Education, Examination, Experience and Ethics. Education is an integral component of the CFP<sup>CM</sup> Certification program and any one aspiring to become CFP<sup>CM</sup> / AFP has to register himself with any of the FPSB India's approved Education Providers (**Kindly refer page 9 for details**). However, certain candidates having specified qualifications and work experience have an option of applying through Challenge Status wherein they can challenge the CFP<sup>CM</sup> Certification Education Programme subject to conditions. For more details on FPSB India kindly refer **Para IX - Profile of FPSB India** of the brochure.

### Modules for CERTIFIED FINANCIAL PLANNER<sup>CM</sup> Program

Following are the Modules for CFP<sup>CM</sup> Education Program

<b>Module I</b> Introduction to Financial Planning	<b>Module II</b> Risk Management and Insurance Planning
<b>Module III</b> Retirement Planning and Employee Benefit	<b>Module IV</b> Investment Planning
<b>Module V</b> Tax and Estate Planning	<b>Module VI</b> Advanced Financial Planning

For details on Syllabus kindly refer **Para VI - Curriculum**

## Examination

The structure of Examination for CERTIFIED FINANCIAL PLANNER<sup>CM</sup> Certification would be as follows:

Module	Modules	Examination	Modules Covered	Duration
I	Introduction to Financial Planning	Nil	Nil	Nil
II	Risk Management and Insurance Planning	Exam - 1	I and II	2 Hrs
III	Retirement Planning and Employees' Benefits	Exam – 2	I and III	2 Hrs
IV	Investment Planning	Exam – 3	I and IV	2 Hrs
V	Tax Planning and Estate Planning	Exam – 4	I and V	2 Hrs
VI	Advanced Financial Planning	Exam - 5	VI	4 Hrs
	<b>Total Test</b>			<b>5</b>
	<b>Total Hrs</b>			<b>12 Hrs</b>

## II. What is Financial Planning?

Financial Planning is a process of providing advice and assistance to clients to determine whether and how clients can meet their personal financial needs and life's goal through proper management of financial resources. It is a six step process as given below:

### Step 1: Establishing and defining the client – planner relationship

The Financial Planner should clearly explain or document the services to be provided and define the responsibilities. The Financial Planner should explain fully how he will be paid and by whom. The Financial Planner should also disclose any restrictions on his ability to give unbiased advice and disclose any conflicts of interests. The Financial Planner should agree on how long the professional relationship should last and how decisions will be made.

**Step 2: Gathering client data and goals**

The Financial Planner should ask for information about the financial situation. The Financial Planner should mutually define the personal and financial goals, understand the time frame for results and discuss, if relevant, how one feels about risk. The Financial Planner should gather all the necessary documents before giving the advice.

**Step 3: Analyzing and evaluating the financial status of the clients**

The Financial Planner should analyze the information to assess the current situation and determine what one must do to meet the goals, depending on what services have been asked. For this one could include analyzing the assets, liabilities and cash flow, current insurance coverage, investments or tax strategies.

**Step 4: Developing and presenting Financial Planning recommendations and/or alternatives**

The Financial Planner should offer Financial Planning recommendations that address the goals, based on the information provided. The Financial Planner should go over the recommendations with the client to help and understand them so that one makes informed decisions. The Financial Planner should also listen to the client's concerns and revise the recommendations as appropriate.

**Step 5: Implementing the Financial Planning recommendations**

The Financial Planner and the client should agree on how the recommendations will be carried out. The Financial Planner may carry out the recommendations or serve as your 'coach', coordinating the whole process along with professionals such as solicitors or stockbrokers.

**Step 6: Monitoring the Financial Planning recommendations**

The Financial Planner should agree on who will monitor the progress towards the client's goals. If The Financial Planner is in charge of the process, he/she should report personally to review the situation and adjust the recommendations, if needed.

**III. Membership**

**a. CERTIFIED FINANCIAL PLANNER<sup>CM</sup> Membership**

The four Es of CFP viz. Education, Examination, Experience and Ethics mandate that the candidate should undergo training for a minimum prescribed period before registering himself for the examination, on the successful accomplishment of which one needs to adhere to FPSB India's prescribed Code of Ethics and Rules of Professional Conduct. CFP<sup>CM</sup> Certification is then awarded, subject to the condition that he/she has a minimum of 3/6 years of relevant work experience as specified below:

**Eligibility Criterion for CFP<sup>CM</sup> Certification**

Sr. No.	Qualification	Minimum Work Experience in Financial Sector
1	12th pass OR equivalent from recognized Board/university	6 years
2	Graduation	3 years

The qualification required to register for CFP<sup>CM</sup> Certification Education program is 10<sup>th</sup> pass from recognized Board. Furthermore a Student Registration is valid for 1 year after his/her enrollment in the education program and would have a time span of 7 years to seek the relevant work experience (which could even be attained while undergoing the program in case he/she doesn't possess the requisite experience).

**b. Associate Financial Planner (AFP) Membership**

To professionalize the product based distribution management, FPSB India has established AFP Membership Program which is targeted at existing professionals who want to upgrade their knowledge about Financial Planning without undergoing the entire CFP<sup>CM</sup> modules. The various membership options available under this option are:

- a) AFP (Risk Management and Insurance Planning) for students successfully passing the Examination 1.
- b) AFP (Retirement Planning and Employee Benefit) for students successfully passing the Examination 2.
- c) AFP (Investment Planning) for students successfully passing the Examination 3.
- d) AFP (Tax Planning and Estate Planning) for students successfully passing the Examination 4.

The qualification required to register for AFP Certification Education program is 10<sup>th</sup> pass from recognized Board. Furthermore a Student Registration is valid for 1 year after his/her enrollment in the education program

### **Membership Benefits and Services**

#### **Student Membership**

- Subscription to “Financial Planning Journal”
- Access to Chapters for networking and social events
- Discounts to various events and seminar
- Access to Members’ area of our affiliates in different countries (Proposed)

#### **Associate Financial Planner (AFP) Membership**

- One would be eligible to put AFP <Discipline> or Associate Financial Planner <Discipline> against his/her name for e.g. Ram Kumar, AFP (Investment Planning) or Ram Kumar, Associate Financial Planner (Investment Planning)
- Name listed on the FPSB India website, thus linking with the Global Community of Financial Planner.
- Subscription to Financial Planning Journal, Access to Chapters for networking and social events, Discounts offered in various events and seminar, Access to Members’ area of our Affiliates in different countries (Proposed)

#### **CERTIFIED FINANCIAL PLANNER<sup>CM</sup>/ Full Members Membership**

- Subscription to “Financial Planning Journal”
- Access to Chapters for networking and social events
- Discounts to education programs
- Continuing Professional Development Programme (CPDP)
- One would be eligible to put CFP<sup>CM</sup> against his/her name for e.g. Ram Kumar, CFP<sup>CM</sup>.
- Name listed on the FPSB India website, establishing link towards Global Community of Financial Planning.
- Access to Members’ area of our affiliates in different countries (Proposed)
- Subscription to “Financial Planning Journal”
- Access to Chapters for networking and social events
- Discounts to various events, seminar and Convention.

## **IV. Challenge Status Programme**

The Certified Financial Planner (CFPCM) Certification is attracting the attention of a wide cross section of the student and professional community in India. There have been expressions of interest from professionals as diverse as Chartered Accountants, Masters of Business Administration, Engineers etc. as well as from persons employed with some of the biggest financial service organizations in the country. However, such expressions of interest have not always translated into registrations for the course due to the apprehension that their hectic schedules will not permit them to devote adequate time for academics.

Financial Planning Standards Board (FPSB) India recognizes that these professionals already possess certain skill sets and proficiency which is expected of Financial Planners. Hence, in order to enable eligible professionals (both in terms of education as well as experience) to acquire the Certified Financial Planner (CFPCM) Certification in a more time efficient manner, it has been proposed to introduce a fast track Certification Program which has been christened as “Challenge Status Program”.

### **Eligibility Criteria**

- (i) Only candidates who are Graduates from a Recognized University and having the following additional Educational qualifications or equivalent would be eligible under the Challenge Status Program:

- a. Chartered Accountant (CA) from Institute of Chartered Accountants of India (ICAI)
- b. Chartered Financial Analyst (CFA) from CFA Institute, USA
- c. Cost Accountant (ICWA) from the Institute of Cost and Works Accountants of India (ICWAI)
- d. Certified Associate of Indian Institute of Bankers (CAIIB)
- e. PhD./ M.Phil/ Post Graduate in Economics, Econometrics, Statistics, Commerce, Mathematics, Finance, Management\*, Financial Planning/ Advising, Investment (or any other similar discipline)
- f. LLB (Law) or equivalent
- g. Licentiate/Associate/ Fellowship of Life Insurance from Insurance Institute of India
- h. Actuary from Institute of Actuaries of India
- i. Civil Service Examinations by Union Public Service Commission (UPSC)
- j. Institute of Company Secretaries of India (ICSI)
- k. Company Secretary from Institute of Company Secretaries of India.
- l. Fellow, Financial Services Institute (FFSI) / Fellow, Life Management Institute (FLMI) from LOMA

\* Candidates with Post Graduation in Management (other than Finance) qualifications need to have compulsory SEBI/ IRDA mandated Certification as well.

# Post Graduation qualification implies at least two years' of full time education in an education institution: Alternatively equivalence as recognized by appropriate statutory authority viz. UGC/AICTE etc. as Post Graduation qualification (deemed) may also be considered.

□ Candidates having cleared the Civil Service Examinations (Mains) conducted by Union Public Service Commission (UPSC) in the prescribed subjects viz. Commerce, Engineering, Economics, Law, Mathematics, Management, Physics and Statistics and having at least 3 years work experience OR candidates having cleared the Services Examinations conducted by Union Public Service Commission (UPSC) and having at least 3 years work experience in Accounts, Finance and related Departments shall also be eligible to appear for the Challenge Status Program.

With reference to "Experience" the following criterion is mandated:

S. No.	Employment Background	# Number of years Work Experience
1.	+Job In Financial Institution	3 years
2.	Self Employed	5 years
3.	Others**	5 years

+: This indicates full time employment with the organization. Financial Institutions are defined as Asset Management Companies, Banks, Distributors, Insurance Companies, Distributors, and Portfolio Management Services (PMS). Establishments should be registered with Reserve Bank of India (RBI), Securities Exchange Board of India (SEBI), Insurance Regulatory Development Authority (IRDA) or any other appropriate authority accordingly.

#: Work Experience relevant for candidates under S. No.1 & S. No. 2 has been defined as experience in Personal Finance Department / Division, wherein the candidate's job-profile has been to interact/interface directly with the client and / or his portfolio.

\*\* : Indicated candidates with prescribed educational qualifications but no experience working in any of the Financial Institutions as given in S. No.1 above.

- (ii) The application for this Program will be accepted after appropriate verification, and it may be noted that meeting the above-mentioned Education and Experience qualification does not automatically deem the candidate eligible for the Challenge Status Program. Candidates must provide attestation from their governing Professional Body/ Gazetted Officer confirming their membership / qualification is in good standing/in order. PhD. candidates must provide proof of successful completion of the specific PhD. program.
- (iii) Qualifying work experience is based on a 35-hour workweek and is defined as full-time (or equivalent part-time) personal Financial Planning services/ related employment or self-employment. In the performance of their job, candidates must have actively used the knowledge, skills and abilities required for the Certified Financial Planner<sup>CM</sup>

Examination (for a listing of topics, please refer to the Certified Financial Planner CM Syllabus and the Experience gained should help the candidate in the application of the personal Financial Planning process to meet client needs. This Experience can be gained in the following areas provided it meets the conditions listed above.

- Accounting
- Banking/Trust
- Consulting
- Estate Planning
- Financial Planning/Management
- Securities/Investment Funds
- Taxation
- Journalism/Writing on Personal Finance
- Law
- Insurance
- Retirement/Pension Planning/Employee Benefit
- Portfolio/Investment Management
- Teaching at a post-secondary level

Other relevant experience will be considered on a case-by-case basis. To verify their experience, candidates must submit an up-to-date résumé detailing previous work experience, including specific start and end dates with their examination application. They must also include a letter signed by their supervisor or manager detailing the candidate's current position, nature of activities, work start date and the signatory's contact information. Candidates who do not meet the Experience requirement will not be eligible for the Challenge Status Program.

Upon registration, the candidates are expected to access information on our Web site that includes: FPSB India Code of Ethics, Sample CFP CM Examination Question Paper with solutions and the Challenge Status Welcome kit, which includes the Examination Policies and Procedures and the CFP CM Examination Syllabus upon which the Examination is based.

The decision of the Financial Planning Standards Board (FPSB) India with regard to the said program shall be final and binding in all respects.

### **Special Features of Challenge Status Program**

- ✓ The Registration fee for the Challenge Status Program is Rs. 25, 000/- only. The Fee shall include the following: Program Membership Fee, CFPCM Certification Examination Fee & Basic Study Material for the Program
- ✓ Re-Examination Fee is Rs. 5,000/- only. FPSB India will notify the date of Examination one month in advance.
- ✓ FPSB India will furnish the following basic study material to the candidates appearing for the Challenge Status Program:

#### **Basic Study Material**

- |  |  |
|--|--|
| 1. Introduction to Financial Planning                            | 2. Managing & Marketing Financial Services   |
| 3. Insurance Products & Services                                 | 4. Securities Market and Products            |
| 5. Banking Products and Services                                 | 6. Mutual Fund Industry- Products & Services |
| 7. Financial Management - I M Pandey<br>Singhania                | 8. Direct Taxes - Law & Practice - Vinod     |
| 9. Investment Analysis & Portfolio Management - Prasanna Chandra |  |

#### **Reference Material**

- |   |   |
|---|---|
| 1. Sample Case Study                              | 2. CFP <sup>CM</sup> Certification Syllabus |
| 3. Code of Ethics & Rules of Professional Conduct | 4. Financial Planning Journal               |

It may be noted that AFP/ CFP<sup>CM</sup> Certification leading towards the Full and Associate Membership respectively of FPSB India are distinct from AFP/ CFP<sup>CM</sup> Certification Education Program. For becoming a CFP<sup>CM</sup> Certificant after having completed the Education Program, one needs to meet other requirements as well. Also one needs to maintain Continuous Education requirement to retain Full Membership in case of CFP<sup>CM</sup> Certification (Not necessary in case of AFP Certification).



**For more details refer information below:**

To become Certified, a candidate for the AFP/ CFP<sup>CM</sup> Certification is required to meet the following four initial Certification requirements (known as the four “Es”).

**Education:** A candidate must complete academic coverage of the Financial Planning curricula through an authorized Education Provider. This demonstrates to the public that the candidate has acquired the necessary knowledge to become a Financial Planner.

**Examination:** The AFP/CFP<sup>CM</sup> Certification examinations are designed to assess the candidate’s ability to apply Financial Planning knowledge to real-life Financial Planning situations. By passing all the CFP<sup>CM</sup> Certification examinations, the candidate demonstrates to the public that he/she is at the appropriate level of competency required to practice Financial Planning.

**Experience:** The experience requirement centers on work that involves personal Financial Planning. It is designed to provide the public with the assurance that the candidate understands the counseling nature of personal Financial Planning. For CFP<sup>CM</sup> Certification examination (Module VI), the candidate is required to have a minimum of three /six years of relevant work experience.

**Ethics:** On completion of the education, examination, and work experience requirements, the candidate for CFP<sup>CM</sup> Certification receives a Declaration Packet, which includes an ethics statement form. Prior to Certification, the candidates will be required to disclose past or pending litigation or agency proceedings, and to acknowledge the right of FPSB India to enforce its Professional Standards through its Disciplinary Rules and Procedures. By fulfilling this requirement, the candidate demonstrates to the public that he/she has agreed to provide personal Financial Planning in the client’s best interest and to act in accordance with the highest ethical and professional standards for the practice of Financial Planning.

Once certified, CFP<sup>CM</sup> Certificants must fulfill a annual continuing education requirement to stay current on planning strategies and financial trends affecting their clients. CFP<sup>CM</sup> Certificants need to earn 15 credit points needed every year. CE plays a vital role in the CFP<sup>CM</sup> Certificant’s pursuit of outgoing professional competence. Recognizing the importance of staying proficient in an ever- changing profession, FPSB India has made CE one of the requirements for renewal of CFP<sup>CM</sup> Certification. This demonstrates to the public that the Certificant has kept himself/herself abreast of developments in the Financial Planning field.

However, it may be noted that one could accomplish the AFP/CFP<sup>CM</sup> Certification education Program only without seeking Full Membership: but CFP<sup>CM</sup> Certification shall not be awarded in such cases. For more details on Membership fees for AFP/CFP<sup>CM</sup> professionals – kindly contact FPSB India or FPSB India Education Program.

## **VI. FPSB India Authorized Education Providers**

The education methodology prescribed by the FPSB India encourages independent thinking and provides a pathway for members to develop the necessary skills and knowledge to become successful Financial Planners. The program allows students to pursue their full-time studies (if any) and working executives to remain in employment or professional practice throughout the duration of study (through distance learning includes online Programme).

- **Integrated Learning Approach:** FPSB India has evolved a learning approach which consists of several distinct stages. These stages are designed to add significant value to the members’ understanding of the subject in an incremental manner.
- **Self-Study:** All students are provided with a comprehensive study package specially designed for independent study, consisting of study guides, textbooks, workbooks, self-evaluation assignments, model question papers and list of recommended textbooks. In this stage, students are expected to achieve a prescribed level of knowledge through self-study.

- **Training Classes:** To supplement the knowledge acquired through self-study, FPSB India approved Education Providers conducts training classes.
- **Case Study Approach:** Case-based learning is an integral part of the program whereby the candidates familiarize themselves with the situations to construct a comprehensive Financial Plan for a client.
- **Additional Learning Inputs:** FPSB India believes that journals and newsletters can play a very important role in updating knowledge. FPSB India provides the newsletter a bi-monthly and the journal a quarterly publication with articles of enduring significance on wide-ranging topics in Financial Planning as additional learning input.

Currently we have 18 Education Providers who have 41 Centers all across the country (as given below). Kindly contact them directly for details or you may contact us at the following Communication Channels:

Membership Development Division  
 Financial Planning Standards Board, India  
 312, Turf Estate, Off. Dr. E. Moses Road, Mahalaxmi  
Mumbai – 400 011

Tel - 91-22-66663268; Fax - 91-22-66663269  
 Email: [info@fpsbindia.org](mailto:info@fpsbindia.org)  
 Website : [www.fpsbindia.org](http://www.fpsbindia.org)

The CFP<sup>CM</sup> Certification Education Program is conducted by distance learning, e-learning mode and on a full time basis as well. Each Education Provider (EP) has its own fee structure for the Education Program ranging from Rs.9000 to RS. 90,000. (Inclusive of education training, registration fees, courseware, examination etc.) However additional amounts may be charged for tutorials etc. which may be on a voluntary basis.

**Principal Offices of FPSB India Authorized Education Providers (EP):**

Sr. No	Branches	Education Provider	Contact Person & Designation	Correspondence Address	Contact no/Email ID/Website
1	Ahmedabad	Anagram Knowledge Academy Ltd.	Ms. Jyoti Sahani - Knowledge Officer	Knowledge Academy Heritage Square opp Atlanta Building Gulbai Tekra Ahmedabad 380015	9227401010 & 9227402020 <a href="mailto:info@knowledgeacademy.in">info@knowledgeacademy.in</a> <a href="http://www.knowledgeacademy.in">www.knowledgeacademy.in</a>
2	Bangalore	Guardian Institute of Financial Planning (GIFP)	Ms. Kavitha -	Plot No: 148, 3rd Main, 1st Block, Koramangala, Bangalore - 560 034	(080) 2563 0833 - 837, Mobile:+91 98800 28648 <a href="mailto:kavitha@guardadvisors.com">kavitha@guardadvisors.com</a> <a href="http://www.guardinstitute.com">www.guardinstitute.com</a> ; <a href="http://www.guardadvisors.com">www.guardadvisors.com</a>
3	Bangalore	SBMJC - Center for Financial Planning & Management	Mr. Raghu G Anand - Manager	1/1-1; Atria Towers Palace Road, Bangalore – 560 001	(080) 22353216 Ext 120; <a href="mailto:raghuanand@jaingroup.info">raghuanand@jaingroup.info</a> <a href="http://www.jgi.ac.in">www.jgi.ac.in</a>

Sr. No	Branches	Education Provider	Contact Person & Designation	Correspondence Address	Contact no/Email ID/Website
4	Gurgaon	Knowlege Network India Pvt. Ltd. (KNIPL)	Ms. Ashita Khurana/Ms. Karuna Rao - Coordinator CFP Education Program	C/o Knowlege Network India, 2nd Floor, PAL Tower, Sikanderpur, MG Road DLF City, Gurgaon-122 002	0124-4064788/ 4146165, 09910483358,098102 00911,9810305267, 9910483359, 9910483355 ak@kni.in, askcfp@kni.in www.kniaif.com
5	Hyderabad	AFT Academy of Financial Planning Pvt Ltd	Mr.Jitender Mohite - Managing Director	4th Floor, Oasis Plaza, Tilak Road, Abids, Hyderabad 500 001	9849584621 jithendermohite9@yahoo.co.in
6	Kolkata	Mahavir Institute of Educational Excellence	Ms. Neeta Nahata	Trinity', Unit - 3C, 226/1, A.J.C Bose Road, Kolkata - 700020	(033) 22891176/78, +91 9831088766 info@mieindia.org www.mieindia.org
7	Kolkata	Mandar Financial Services Pvt Ltd.	Mr. Rajesh Dalmia - Director	Suite #305 A, 10A Hospital Street, Kolkota-700072 (INDIA)	(033) 22158247 rajesh@mandarfin.com www.mandarfin.com
8	Mumbai	Financial Planning Academy	Ms. Dheep Chawla -	1st Floor, Doulatram Mansion, Kitridge Road, Colaba, Mumbai - 400005	022 22797308 / +91 9322637748 / 1800-22-7189 dheep@sre.co.in www.fpacademy.in
9	Mumbai	Global School of Financial Planning	Ms. Chhaya Kothari - CFP	B-12, Dattani Tower, Nr. Macdonalds, S.V. Road, Borivali (W), Mumbai - 400 092.	022 2898 0730 / +91 98201 25548 chhaya.kothari@gmail.com
10	Mumbai	Gurukulonline Learning Solutions	Mr. Manish Jain - Vice President	Shree Krishna niwas, 3rd floor,Shraddhanand Road Extn, Vile Parle (E), Mumbai - 400 057	022- 26141111, 9322198917, Toll Free No : 1-800-22-5627 mjai@gurukulonline.co.in www.fpvarsity.com
11	Mumbai	IMS Learning Resources Pvt. Ltd.	Ms Poonam Deshmukh - Executive	67, Jayant Building, Jain Hostel Road, Near Sion circle, Sion – west, Mumbai 400022	9372895050 help.fp@imsindia.com http://proschool.imsindia.com
12	Mumbai	ITM	Ms. Deepa/Surekha Prof K S Murthy, Director -	7th Floor, "B" Wing, 704-712, BSEL Tech Park, Vashi, Navi Mumbai - 400705.	27814772, 22930172, 27811278, 65135002 deepas@itm.edu, surekha@itm.edu, ksmurthy@itm.edu www.itm.edu, www.itm.ac.in

Sr. No	Branches	Education Provider	Contact Person & Designation	Correspondence Address	Contact no/Email ID/Website
13	Mumbai	Pinnacle Academy for Financial Intermediaries Pvt. Ltd.	Ms. Sharmila Ambavane - Coordinator student Services	7, Readymoney Terrace, 2nd Floor, 167, Dr. A.B.Road, Worli Naka, Mumbai- 400 018	(022) 66623965 enq@pinnaclecentre.com
14	Mumbai	Vantage Corporate Services Ltd	Mr. Rajesh Dedhia -	Ground floor, 427/429, S. V. P. Road, Prathana Samaj, Charni Road, Mumbai - 400 004	(022) 20380737 vantageyp@hotmail.com
15	New Delhi	ASSETS	Mr. Arvind Rai - Director	Corporate Office, 606 Madhuban, 55 Nehru Place, New Delhi-110019	011-30888000 info@assetsedu.in www.assets.edu.in
16	New Delhi	BLB Institute of Financial Markets (BLB)	Mr. Anoop Mundhra - General manager Marketing	Gulab Bhawan, 4th Floor, 6, Bahadur Shah Zafar Marg, New Delhi-2	011 - 23379718/19 anoop@blbinstitute.org www.bifm.edu.in
17	New Delhi	INFLUX Business School	Mr. Amitabh Kr. Arya -	5th Floor, N N Mall, Adjoining M2K Cineplex, Sector-3, Rohini, Delhi-110085	011- 27949010, 27949030, 9891889900 akarya@myinflux.in www.influx.edu.in
18	New Delhi	International College of Financial Planning (ICFP)	Mr. Rajiv Seth - Regional Head - North	3rd Floor, Gulab Bhawan, Near Times of India, 6, Bahadur Shah Jafar Marg, New Delhi-01	9910588001 rajiv@icfpindia.org www.icfpindia.org
19	New Delhi	International Institute of Financial Studies (IIFS) (A Unit of PCTI Group)	Mr Anil Agarwal -	Corporate Office: PCTI House, UU-11 Pitampura, Delhi - 110034, India	9811108987 info@iifs.pctilttd.com http://www.iifs.pctilttd.com
20	New Delhi	Indian School of Business & Finance	Ms. Gunjan Verma/ Mr. Ajay Kumar - Relationship Executive	B-26, Okhla Ph-I, New Delhi-110020	011-40577733 ext.2 cffp@isbf.edu.in/ ajay.kumar@isbf.edu.in www.isbf.edu.in
21	New Delhi	RNIS College of Financial Planning	Mr. H S Bansil - Programme Director	6, Sant Nagar, East of Kailash, New Delhi - 110065	011 - 41638657, 011 - 26237605 / 07 / 08 cfp@escolife.com www.rniscfp.org
22	New Delhi	The Indian Institute of Financial Planning (IIFP)	Mr. Gautam Rajarhia - Director	6A, Atma Ram House, 1 Tolstoy Marg, Connaught Place, New Delhi -110001	011-43504929, 43504939 contact@iifpindia.com; gautam@iifpindia.com www.iifpindia.com
23	Pune	Sadhana Centre for Management & Leadership Development (SCMLD)	Ms. Yamini Jhamb - Coordinator	392 A, Mahale Plot, Deep Bungalow - Vetral Chawk Road , Model Colony P.O. Pune 411 016	(020) 25672026 yaminijhamb@rediffmail.com www.scmltd.org

**Branch Offices of FPSB India Authorized Education Providers (EP):**

Sr. No	Branches	Education Provider	Contact Person & Designation	Correspondence Address	Contact no/Email ID/Website
1	Agra	IMS Learning Resources Pvt. Ltd.	Mr. Vivek Lavania - Center Manager	E/12/A, 3rd Floor, Shree Vrindavan Towers, Sanjay Place, Pin 282 002	(0562) -4000028, 0562-3254023 , 9319101922 help.fp@imsindia.com http://proschool.imsindia.com
2	Ahmedabad	International College of Financial Planning (ICFP)	Mr. Suraj Singh Sarwa - Manager Business Development	2-L, Akik, Opp. Lions Hall, Mithakali Six Road, Near Nalanda Hotel, Ahmedabad - 380006	9974383939 surajs@icfpindia.org www.icfpindia.org
3	Ahmedabad	Indian School of Business & Finance	Mr. Himanshu Thakkar - Proprietor Expert Education	B-302, Millennium Plaza, Opp. Swaminarayan Temple, Vastrapur, Ahmedabad-15	(079) -40031122 / 9879301004 himanshu.thakkar@isbf.edu.in www.isbf.edu.in
4	Ahmedabad	IMS Learning Resources Pvt. Ltd.	Mr. Deepak and Mr. Biswaroop - Center Manager	304-306, Aniket Complex, Near Girish Cold Drink, C G Road, Navrangpura, Ahmedabad - 380009	079-66303151-55 biswaroop@imsindia.com http://proschool.imsindia.com
5	Bangalore	International College of Financial Planning (ICFP)	Mr. Dinesh Kumar - Manager - Business Development	C/O Bajaj Capital Ltd.197, Sampige Main Road, Near 11th Cross, Malleswaram, Bangalore	+91 9901911838 / 080 - 60002200 - 01/ 23564138 dineshk@icfpindia.org www.icfpindia.org
6	Bangalore	IMS Learning Resources Pvt. Ltd.	Mr. Prasan Kamat - Regional Manager	N-801/802, North Block, 8th Floor, Manipal Centre, Dickenson Road, Pin – 560042	(080) – 25582200, 25092117, 9886217278 help.fp@imsindia.com http://proschool.imsindia.com
7	Bangalore	RNIS College of Financial Planning	Mr. B.R. Sethi - Programme Director	506, North Block, 5th Flr, Manipal Centre, Dickenson Rd., Bangalore-560042	(080) 51133342/57661245, +91 9448389851 rnisblr@hotmail.com www.rniscfp.org
8	Bhubaneswar	ASSETS	Mr. R N Singh -	B – 189, BDA Duplex, Baramunda, Near Baramunda Bus Stand, Bhubaneswar. -751003	(0674) - 09437013471 rnsingh@assets.edu.in www.assets.edu.in
9	Bhubaneswar	IMS Learning Resources Pvt. Ltd.	Mr. Kumar Mohanty - Regional Manager	Plot no 426, 2nd floor, N.B. Towers, Nayapalli. Pin - 751012.	0674 – 2564156 , 9338361690 help.fp@imsindia.com http://proschool.imsindia.com

Sr. No	Branches	Education Provider	Contact Person & Designation	Correspondence Address	Contact no/Email ID/Website
10	Chandigarh	International College of Financial Planning (ICFP)	Mr. Rohit Kumar - Assistant Manager - Business Development	SCO-325, Above Sagar Ratna Hotel, Sector-9, Panchkula-160028	9914690990 rohitk@icfpindia.org www.icfpindia.org
11	Chandigarh	RNIS College of Financial Planning	Mr. Manoj Awasthi - Faculty Member	CSO-1-2-3, Sector 17-B, 3rd Floor, Chandigarh.	(0172) 2708650/51 rnischd@hotmail.com www.rniscfp.org
12	Chennai	International College of Financial Planning (ICFP)	Mr. D. Ramasamy - Manager - Business Development	No 29 Bridge Port, Basement, Burkit Road, T. Nager, Chennai - 600 017.	9884758805 deivanayagamr@icfpindia.org www.icfpindia.org
13	Chennai	IMS Learning Resources Pvt. Ltd.	Mr. Sriram - Manager - Operations	1st floor, Sindur Pantheon Plaza, 346, Pantheon Road, Egmore, Pin - 600 008	044 - 2819 3075 / 3276 / 3279 / 4177 / 4378, 9884583344 help.fp@imsindia.com http://proschool.imsindia.com
14	Chennai	RNIS College of Financial Planning	Mr. S. Raj Gopalan - Faculty Member	No. 2A, 1st Floor, Dr. Radhakrishnan, IIIrd Street, Mylapore, Chennai-600004	(044) 28471700/28471800 k_gopalan10@hotmail.com www.rniscfp.org
15	Cochin	IMS Learning Resources Pvt. Ltd.	Mr. Pankaj Tawde -	7th Floor, K.G.Oxford Business Centre, 39/4013, Sreekandath Road, Ravipuram, Behind Air India Building, Next to V G Saraf Hospital Pin - 682 016	0484-2366617, 2354016 help.fp@imsindia.com http://proschool.imsindia.com
16	Coimbatore	IMS Learning Resources Pvt. Ltd.	Mr. Anand Sharma (R.M.) - Regional Manager	176 - 2, Renaissance Terrace, Thirugnanasambandam Road, Race Course, Coimbatore-641018	0422-2215284, 4392529, 4391612 help.fp@imsindia.com http://proschool.imsindia.com
17	Coimbatore	Indian School of Business & Finance	Mr. B. Mohan -	5, C Block, Cheran Plaza, Trichy Road, Coimbatore - 641018	3207855 / 09842014169 / 9443022650 saimafp@rediffmail.com www.isbf.edu.in
18	Dehradun	International College of Financial Planning (ICFP)	Mr. Atul Baluni - Asst. Manager - Business Development	Share Gurukul, 75, Chakratta Road, Near Childrens Academy, Dehradun-248001	9219693999 atulb@icfpindia.org www.icfpindia.org
19	Gurgaon	IMS Learning Resources Pvt. Ltd.	Mr. Alok Bansal - Center Manager	M-23, Sector -14, Old DLF Colony, Pin – 122001	011 – 9811634449, 0124-4085449, 9811299799 help.fp@imsindia.com http://proschool.imsindia.com

Sr. No	Branches	Education Provider	Contact Person & Designation	Correspondence Address	Contact no/Email ID/Website
20	Guwahati	IMS Learning Resources Pvt. Ltd.	Mr. Harsh Khemka -	1st Floor, Opp.-Goswami Service, G.N.B. Road, Pin – 781003.	0361 - 2662355, 9864057575 ms@imsindia.com http://proschool.imsindia.com
21	Hyderabad	International College of Financial Planning (ICFP)	Mr. Vijay K Reddy - Manager – Business Development	B-142, Babukhan Estate, BasheerBagh, Hyderabad-500001	9391307372 vijayr@icfpindia.org www.icfpindia.org
22	Hyderabad	IMS Learning Resources Pvt. Ltd.	Mr Nanda Gangwani - Academics - Manager	3rd Floor, Brij Tarang, Above Mebaz, Near Lifestyle, Begumpet, Hyderabad 500016	040 - 66669333 / 66613864 help.fp@imsindia.com http://proschool.imsindia.com
23	Hyderabad	RNIS College of Financial Planning	Mr. S. David Chandrasekharan - Programme Director	Municipal No. 6-3-655/2/1, Samajguda, Hyderabad-500008	23316948, +91 9885323050 davidc@escolife.com www.rniscfp.org
24	Jaipur	International College of Financial Planning (ICFP)	Mr. Arvind Srivastava - Designation- Manager-Business Development	G-3, Anucampa Tower, Opp: Sangam Tower, Church Road, Jaipur - 302001	9928914618 arvinds@icfpindia.org www.icfpindia.org
25	Jammu	IMS Learning Resources Pvt. Ltd.	Mr. Rupesh - Designation- Manager-Business Development	32 B/C, Gandhi Nagar, Pin - 180004	9419183356, 9864057575 jammu@imsindia.com http://proschool.imsindia.com
26	Kolkata	International College of Financial Planning (ICFP)	Ms. Sudeshna Ghosh - Vice President - Business Development	(An associate company of Bajaj capital Group), 21 A, Shakespeare Sarani, Shakespeare Court, 5th Flr, Kolkata- 700017	60002200/ 01/ 9330862855 sudeshna@icfpindia.org www.icfpindia.org
27	Kolkata	IMS Learning Resources Pvt. Ltd.	Mr Rahul Agarwal -	IMS House, 10 - D, Hungerford Street, Kolkatta 700017	033 - 22891234 help.fp@imsindia.com http://proschool.imsindia.com
28	Kolkata	RNIS College of Financial Planning	Mr. P.K. Acharya -	8, Camac Street, Shantiniketan Building, 7th Floor, Kolkata-700017	(033) 22401825, +91 9830135925 rimari_acharya@escolife.com www.rniscfp.org
29	Lucknow	International College of Financial Planning (ICFP)	Mr Praveen Singh - Manager- Business Development	3rd Floor, Raja Ram Kumar Plaza Naval Kishan Estate 75 hazratganj, Lucknow, Uttar Pradesh-226001	9935970006 praveens@icfpindia.org www.icfpindia.org
30	Lucknow	International Institute of Financial Studies (IIFS)	Mr Mayank Agarwal -	S-54, Gole Market, Mahanagar Lucknow, Uttar Pradesh, India	(0522) 2386893, lko@iifs.pctilt.com http://www.iifs.pctilt.com

Sr. No	Branches	Education Provider	Contact Person & Designation	Correspondence Address	Contact no/Email ID/Website
31	Mumbai	ASSETS	Mr. Akash Deep Giri -	IIInd Floor, 205, Perin Nariman Street. Fort, Mumbai	022 - 30829127 / 51634700 akash@assets.edu.in www.assets.edu.in
32	Mumbai	BLB Institute of Financial Markets (BIFM)	Mr. Ankur Jindal - Head - Business Development	C/o BLB Ltd., 3 rd Floor, A Wing, Mahatre Pen Building, Dadar (W), Mumbai - 400028	022 - 24300215 / 9987190920 ankur.bifm@gmail.com www.bifm.edu.in
33	Mumbai	International College of Financial Planning (ICFP)	Mr. Niteen Pawar - Associate Vice President	Room no. 5, 3rd Floor, Tardeo Air-conditioned Market, Tardeo, Mumbai – 400034	(022) 23515424, 23513234, 23525752 / 9867034087 niteen@icfpindia.org www.icfpindia.org
34	Mumbai	Indian School of Business & Finance	Mr. Sudhir Bhagwat -	B/3, Vishwanath Darshan CHS, Opp. S.K. Patil School, Ayre Road, Dombivili (E), Mumbai -421201	0251- 2803415 / 9820408590 sudhir.bhagwat@isbf.edu.in/ w.isbf.edu.in
35	Mumbai	Mandar Financial Services Pvt Ltd.	Mr.Vijay Topare -	c/o GEEBEE ADVISORY SERVICES PVT LTD, "Devansh", 133, Dada Saheb Phalke Road, Near Ranjit Studio, Dadar (E), Mumbai - 400014	(022) - 24157000 / 24147000 vijayt@ghallabhansali.com
36	Mumbai	RNIS College of Financial Planning	Mr. T.N. Chakrapani -	Bombay Dying Compound, Admin Office Building, Pandurang Budhkar Marg Worli, Mumbai - 400025	(022) 24218151/52, 9322854620 or 9869200369 tcnaidu@escolife.com www.rniscfp.org
37	Nagpur	IMS Learning Resources Pvt. Ltd.	Mr. Roy Kiriyanthan - Center Manager	Plot No. 209, 2nd Floor, Dharampeth Towers, West High Court Road, Beside Anand Bhandar, Dharampeth, Pin – 440 010	0712 – 2557084, 2557087 help.fp@imsindia.com http://proschool.imsindia.com
38	New Delhi	IMS Learning Resources Pvt. Ltd.	Mr. Anshul - Regional Counseling Manager	101-A Ashoka Estate Building, Barakhamba Road, Connaught Place, New Delhi - 110001	011 - 23359967 / 68 / 70 / 87 help.fp@imsindia.com http://proschool.imsindia.com
39	Patna	IMS Learning Resources Pvt. Ltd.	Mr. Manish Kumar - Regional Manager	301, Hem Plaza, Opp. Jagat Trade Centre, Fraser Road, Pin - 800 001	0612-3206794/ 2206189 help.fp@imsindia.com http://proschool.imsindia.com
40	Patna	International College of Financial Planning (ICFP)	Ms. Priya Singh - Asst. Manager - Business Development	106-B, Ashiana Plaza, Budh Marg, Patna – 800001	9905464494/ 0612-6000220/2237951 prias@icfpindia.org www.icfpindia.org



Sr. No	Branches	Education Provider	Contact Person & Designation	Correspondence Address	Contact no/Email ID/Website
41	Patna	Mandar Financial Services Pvt Ltd.	Mr. Shashi Charan Pahari	2nd Floor, Durga Vihar, S.P.Verma Road Patna 800001	09334152915 / 9304817120. charan.pahari@rediffmail.com www.mandarfin.com
42	Pune	IMS Learning Resources Pvt. Ltd.	Mr. Munish Parmar -	5th Floor, Lotus Court, Opp Hotel Panchami, Parvati, Satara Road, Pin 411009.	020 24223925/26 / 9970151144 / 9372895050 munish@imsindia.com, proschoolpune@imsindia.com http://proschool.imsindia.com
43	Pune	International College of Financial Planning (ICFP)	Ms Veena Malgonkar - Coordinator	Shaan Villa 13 Lawrence Colony Uday Bang Road, Pune – 411013	(020) 26878611, +91 931000599 malgonkar@vsnl.com www.icfpindia.org
44	Pune	IMS Learning Resources Pvt. Ltd.	-	1229/A, Narhari, 1st Floor, Fergusson College Road, Next to Sagar Arcade, Deccan, Pune - 411004	020-65004735 / 36, 9970151144 , 09822849606
45	Pune	Indian School of Business & Finance	Mr Chenthil R. Iyer - Coordinator	2nd Floor, The Millennium, Karve Road, Near Nal Stop, Erandwane, Pune - 411004	9823233694 c.r.iyer@isbf.edu.in www.isbf.edu.in
46	Pune	Mandar Financial Services Pvt Ltd.	Mr. Devanand Deshmukh	Thriving Destination Wealth Managers P. Ltd, 43-46 Indulal Complex, Shastri Road, Navi Peth, Pune - 411030	99235 94675, 24320121 / 22 /23 devanand.deshmukh@gmail.com www.mandarfin.com
47	Rajkot	IMS Learning Resources Pvt. Ltd.	Mr. Hardik Vachhrajani - Coordinator	Deep Complex, Kotechanagar Main Road, Amin marg, RAJKOT-360001.	0281-2454355, 9898920444/555/666 help.fp@imsindia.com http://proschool.imsindia.com
48	Ranchi	Mandar Financial Services Pvt Ltd.	Mr. Anil Poddar	c/o MR Enterprises, 1378 Baralal Street Byelane, Upper Bazar, Ranchi - 1	9431101313 www.mandarfin.com
49	Siliguri	IMS Learning Resources Pvt. Ltd.	Mr. Sumit Shah - Coordinator	Ganapati plaza, Near Payal Cinema, EKTSIAL, Sevoke Road, Pin -734001	0353-6531911, 09832089292 help.fp@imsindia.com http://proschool.imsindia.com
50	Varanasi	ASSETS	Mr. Ashok Kumar -	4th Floor, Shakumbhari Complex, Durgakund Road, Varanasi	542-3267666/3260728 ashok@assets.edu.in www.assets.edu.in

## VI. Curriculum

Given below is the outline of the curriculum of the AFP/ CFP<sup>CM</sup> Certification Education Program. The curriculum may be modified, revised, changed, deleted or added from time to time, depending on developments in the relevant areas of study. Visit [www.fpsbindia.org](http://www.fpsbindia.org) for detailed current syllabus.

### **MODULE I: Introduction to Financial Planning**

**COURSE DESCRIPTION:** This module serves as an introduction to Financial Planning. The module covers the six-step financial planning process, which includes financial planning process, client interactions, time value of money applications, personal financial statements, cash flow and debt management, asset acquisition, education planning, overview of risk management investment planning and retirement planning, special circumstances, plan integration, ethics, and business aspects of Financial Planning.

**LEARNING OBJECTIVES:** At the end of this module, a student should be able to:

1. Implement the Financial Planning process, while following the FPSB India's Financial Planning Practice Standards and Code of Ethics and Professional Responsibility.
2. Understand the economic, social, political, and technological environment and be able to determine how Financial Plans should accommodate those environments.
3. Understand the potential goals a client may have, help them enunciate their goals and evaluate strategies to help clients achieve their goals.
4. Understand basic investment topics (including investment types, risk and return, diversification, passive versus active (management) and specific investment strategies necessary to allow clients a mechanism to achieve realistic goals.
5. Structure and choose the optimal business format for the delivery of Financial Planning services for services for specific for specific target client markets.

### **MODULE II: Risk Management and Insurance Planning**

**COURSE DESCRIPTION:** This module would cover the knowledge requirements relating to insurance and risk management for CFP<sup>CM</sup> Certification. It introduces students to risk management and insurance decisions in personal Financial Planning. Planning for clients' exposures to mortality, health, disability, property, liability, and long term care risk is emphasized.

**LEARNING OBJECTIVES:** At the end of this module, a student should be able to:

1. Understand the role of the Financial Planner in the personal risk management process.
2. Implement insurance into a comprehensive, integrated Financial Plan.
3. Identify and explain features of private and public insurance available to meet each identified need.
4. Integrate the tax implications into insurance decisions.
5. Evaluate client insurance and risk management needs.

### **MODULE III: Retirement Planning and Employee Benefits**

**COURSE DESCRIPTION:** This module would cover the knowledge requirements relating to retirement planning and employee benefits for a CFP<sup>CM</sup> professional. The emphasis is on the process of wealth creation and the retirement planning and strategies for clients.

**LEARNING OBJECTIVES:** At the end of this module, a student should be able to:

1. Understand the importance of retirement planning for the pre-retirement accumulation period and the actual retirement when the funds are used.
2. Demonstrate the ability to provide a client with an evaluation of retirement needs.
3. Determine legal and tax requirements for a retirement plan to be considered qualified for income tax purposes.
4. Explain types of defined contribution and defined benefits qualified plans.
5. Compare personal savings plans used in the retirement planning process.

## **MODULE IV: Investment Planning**

**COURSE DESCRIPTION:** This module includes introduction to Investment Planning, Investment vehicles, investment strategies, Regulation of an investment advisor, Application to clients, etc.

**LEARNING OBJECTIVES:** At the end of this module, a student should be able to:

1. Understand the importance of investment planning in the Financial Planning process, ethical issues for advisors, regulation of advisors.
2. Understand the choice of investment products in terms of their risk-return characteristics.
3. Evaluate investment choices in the context of client's Financial Planning needs.
4. Understand how client investment portfolios are created, monitored and rebalanced based on their objectives and needs.
5. Recommend a portfolio of investment products.

## **MODULE V: Tax and Estate Planning**

**COURSE DESCRIPTION:** This module would cover the knowledge requirements relating to tax planning and estate planning for a CFP<sup>CM</sup> professional.

**LEARNING OBJECTIVES:** At the end of this module, a student should be able to:

1. Evaluate the appropriateness of tax strategies for individual family situations.
2. Integrate tax planning into the six step Financial Planning process.
3. Understand the universal nature of estate planning needs.
4. Recognize the high level of ignorance regarding estate planning among the general population as well as students.
5. Comprehend the fundamental objective of greater efficiency in wealth transfer.

## **MODULE VI: Advanced Financial Planning**

**COURSE DESCRIPTION:** This module builds upon the foundations in Financial planning and the knowledge requirements in Modules II to V to enable the CFP<sup>CM</sup> professional to construct a comprehensive Financial plan for a client. Miscellaneous topics are also covered in this module.

**LEARNING OBJECTIVES:** At the end of this module, a student should be able to:

1. Determine the client's financial status by analyzing and evaluating the client's information.
2. Develop and prepare a client-specific Financial Plan tailored to meet the goals and objectives of client, commensurate with client's value, temperament, and risk tolerance.
3. Implement and monitor the Financial Plan.

## **VII. Code of Ethics and Rules of Professional Conduct**

The reliance of the public and the business community on sound Financial Planning and advice imposes on Financial Planning professionals an obligation to maintain high standards of technical competence, fair dealing and integrity. The Professional Standards have been adopted by FPSB India to provide a Code of Ethics and Rules of Professional Conduct to all its Members. Professional Standards reflect the commitment of Members of FPSB India to meet a high standard of professional conduct. Professional Standards apply to all situations where a member of the public engages a Member of FPSB India for the specific provision of Financial Planning services. FPSB India shall be entitled to add to, amend or vary the Professional Standards in any manner as may be decided by FPSB India in such manner as it deems fit.

The Professional Standards of the FPSB India consists of two parts:

- Part I Code of Ethics as set out in Article 3
- Part II Rules of Professional Conduct as set out in Article 4

The Code of Ethics are statements expressing in general terms the ethical and professional principles expected of Members and which they should strive to display in their professional activities. The comments following each Code of Ethics further explain the meaning of that principle. The Rules are derived from the tenets embodied in the Code of Ethics. As such, the rules set forth the standards of ethical and professionally responsible conduct expected to be followed in particular situations. In addition, FPSB India will issue Practice Guidelines from time to time; these Guidelines are a practical application of the rules and are designed to assist Members in their day-to-day practice. The Practice Guidelines are not intended to be enforceable obligations themselves, but may be used to assess alleged breaches of Professional Standards.

## **IX. Profile of Financial Planning Standards Board India**

### **Mandate & Affiliations:**

Financial Planning Standards Board (FPSB) India is a Public – Private Enterprise and a Professional Standards Setting body that proactively guides the development and promotion of standards for Financial Planning professionals to benefit and protect the public in the country. FPSB India closely works with all the stakeholders' viz. the Government, the Regulators, the Industries/Associations, the Corporate, the Media and the General Public to achieve its objectives. It is a Professional Membership & Certification organization-part of leading Global Confederation established by prominent financial service corporations with an objective to professionalize the concept of Financial Planning in India.

As a professional Self-Regulatory Organization, FPSB India promotes and maintains voluntary standards of professionalism including Education, Examination, work Experience and Ethics requirements and will continue to cooperate the Government, Regulators and other agencies to appropriately, effectively and uniformly regulate personal Financial Planning practitioners. Our stewardship of financial and human resources will be characterized by fiduciary responsibility. Our members, volunteers and our staff will uphold the same attributes and principles. FPSB India expects of its own Certificants integrity, objectivity, competency, fairness, confidentiality, professionalism and diligence in the performance of our mission.

FPSB India is based on Self Regulatory Mechanism, which is reflected by virtue of its Code of Ethics & Rules of Professional Conduct, which is mandated for all its members. The creation of Financial Planning Standards Board (FPSB), India represents commitment to the emergence of Financial Planning as a respected profession in India and globally, and will strengthen our ability to educate the public about the Financial Planning process and about the professionalism of Financial Planners who have committed to competent and ethical behavior in India. Consistent with development in other countries FPSB India will attempt to ensure that Financial Planning Certificants in India meet Competency and Ethics standards which are based on a platform of Education, Examination, Experience and Ethics requirements (the 4Es). Financial Planning Standards Board India is marks licensing authority for the CFP marks in India, through an Affiliate Agreement with FPSB Denver, USA. The other peer countries are Australia, Austria, Belgium Brazil, Canada, China, China Taipei, France, Germany, Hongkong, Indonesia, Japan, Malaysia, New Zealand, Republic of Korea Singapore, South Africa, Switzerland, United Kingdom and United States of America

There is a crying need to establish professional Financial Planning standards, inculcate financial literacy, and create suitable redressal mechanism for the investors in India, so that not only they can make responsible use of credit & money but can make informed financial decision that affect their family and future. Leading personal financial services establishments all over the world have been concerned about these issues as well: as this not only impacts the businesses of the corporations but also the credibility of the institutions - as it is largely a function of the professionalism demonstrated by its associates vis-à-vis their investors. Globally many leading personal financial services firms are coming together and attempting to professionalize the business of Financial Planning, and setting standards in the discipline. Currently in over 20 countries over 200 leading financial firms have joined hands towards this objective. In India – Financial Planning Standards Board (FPSB) India has been set up to achieve the same. Over 40 leading Financial Services firms have come together to promote FPSB India

### Founding Members of FPSB India

Alliance Bernstein Corporation	American Express Bank Limited	ASK Wealth Advisors Private Limited.	Bajaj Capital Limited.	Barclays Bank PLC	Birla Sun Life Distribution Company Limited
Birla Sun Life Insurance Company Limited	BNP Paribas Private Banking	Citibank N.A	Dawnay Day AV Financial Services Pvt. Ltd.	DBS Cholamandalam Asset Management Limited	Deutsche Bank AG
Dynamic Equities Private Limited	Edelweiss Group	FPI Padmakshi Financial Planning & Wealth Management	Fidelity Fund Management Private Limited	Franklin Templeton Asst Management (India) Private Limited	Geojit Financial Services Limited
HDFC Asset Management Company Limited.	HSBC Limited	ICICI Bank Limited	ICICI Prudential Asset Management Company Limited	ICICI Prudential Life Insurance Company Limited	Karvy Stock Broking Limited
Kotak Mahindra Bank Limited	Lotus India AMC Private Limited	Life Insurance Corporation of India	MetLife India Insurance Company Private Limited	Mirae Asset Financial Group	Motilal Oswal Securities Limited
Network Stock Broking Limited	OptiMix	Principal PNB AMC Private Limited	Reliance Capital Asset Management Limited	Reliance Life Insurance Company Limited	Reliance Money Limited
Religare Enterprises Limited	SBI Funds Management Private Limited	SBI Life Insurance Company Limited	State Bank of India	Shinsei Bank Group	SKP Securities Limited
Standard Chartered Bank	TATA AIG Life Insurance Company Limited	TATA Asset Management Limited.	UTI AMC Private Limited	AXIS Bank	World Gold Council

### FPSB India's Board of Directors

S.No	Name	Designation	Designation & Company
1	Mr. Shailesh Haribhakti	Chairman	Managing Partner & CEO, Haribhakti Group 42, Free Press House, 215, Free Press Journal Marg, Nariman Point, Mumbai - 400 021
2	Mr. Ajay Bagga	Vice Chairman	CEO, Lotus India AMC Pvt. Ltd. 6 <sup>th</sup> Floor, Chandermukhi, Nariman Point, Mumbai – 400 021
3	Mr. Amitabh Chaturvedi	Director	-
4	Mr. Anup Bagchi	Director	Sr. General Manager, ICICI Bank Ltd. ICICI Bank Towers, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051
5	Mr. C Jayaram	Director	Executive Director, Kotak Mahindra Bank Ltd. Bakhtawar, 9 <sup>th</sup> Floor, 229, Nariman Point, Mumbai – 400 021
6	Mr. Deepak Chawla	Director	Deputy Managing Director, State Bank of India Corporate Centre, State Bank Bhavan Madame Cama Road, Mumbai – 400 021
7	Mr. Gautam Chikermane	Director	Editor - Special Projects, Indian Express Newspapers Ltd. Express Building, 9 & 10 Bahadur Shah Zafar Marg New Delhi - 110002
8	Ms. Madhu Sinha	Director	Professor (Head Academics), International College of Financial Planning 3 <sup>rd</sup> Floor, Gulab Bhawan, 6, Bahadurshah Zafar Marg, New Delhi –110 002
9	Mr. Ranjeet S. Mudholkar	Director	CEO, Financial Planning Standards Board India 312, III Floor, Turf Estate, Off. Dr. E. Moses Road, Mahalaxmi, Mumbai – 400 011
10	Mr. Sameer Bhargava	Director	Vice President, Principal PNB AMC Pvt Ltd. C- 13, FF, Cosmos Floors Sec-52, Ardee city, Gurgaon – 122002
11	Mr. Sanjiv Bajaj	Director	Joint Managing Director, Bajaj Capital Ltd. Bajaj House, 5th Floor, 97 Nehru Place, New Delhi – 110 019
12	Mr. Yeshwant Angane	Director	Head Academics, IMS Learning Resources Pvt. Ltd. D 402,Dharam Palace, Shantivan, Borivali (East) Mumbai – 400 066

## **FPSB India's Mission**

- Educate the public on the benefits of Financial Planning.
- Provide a pathway for members to develop the necessary skills and knowledge to become successful Financial Planners.
- Develop and maintain appropriate standards of competence through Examination and Continuing Education.
- Set the qualification for the CFP<sup>CM</sup> Certification as the highest quality mark in financial advisory business.
- Protect the CFP<sup>CM</sup> mark and set it at par with international standards.
- Maintain ethical standards through the adherence to the FPSB India's Code of Ethics and Rules of Professional Conduct and administer disciplinary procedures for members.
- Enhance the professionalism of those engaged in the exercise and pursuit of personal Financial Planning by establishing suitable standards.
- Encourage and support regulatory developments that are aligned with our Mission.

## **Vision Document for FPSB India**

FPSB India's Vision of success is professional Self-Regulation that fosters a Strong, Unified and Vibrant personal Financial Planning profession that ethically and competently serving increasingly greater numbers of individuals by helping them to make prudent financial decisions. This Financial Planning profession is characterized by the following:

- ❖ ***Financial Planners are client-centered and differentiated from other financial service providers and advisors.*** Financial Planners is used by persons who follow the Financial Planning process and are capable and qualified to offer Objective, Integrated, and Comprehensive financial advice for the benefit of clients to help them achieve their financial goals.
- ❖ ***In order to protect the public interest, it is expected that the government and the regulators are prohibiting unlicensed practice of Financial Planning because it poses a serious risk to the economic safety and well being of individuals.*** This is being accomplished in India through special identification of Financial Planners under the state statutes. It entails the adoption of a Financial Planners minimum competency examination that goes beyond a more limited investment adviser representative examination and is accomplished by appropriate government regulation as followed in other parts of the world.
- ❖ ***Financial Planning organizations are collaborating to unify the profession around accepted standards, and cooperate to provide a single and consistent message for individuals, government, allied professionals and occupations, financial services providers, and the media.*** This is being accomplished nationally through the co-operation. Guidance of the Financial Planning Standards Board (FPSB) & FPSB Council, and through license agreements, affiliations, and other arrangements. FPSB India shall establish a

collective wisdom amongst the professionals from financial services (and other disciplines) under a common umbrella to serve the public. FPSB India shall endeavor to bring all the members of financial services community be it Brokers of BSE and/or NSE, Distributors, Members of ICAI, ICWA, ICSI, Actuarial society of India, Bar Council, lecturers, commodity brokers, journalists and professionals from the Industry on a common platform to participate in a community intending to bring about changes in the Financial services industry.

- ❖ ***All Financial Planning practitioners, whether FPSB India Certified or not, are adhering to ethical and practice standards in serving their clients.*** The interest of clients comes first. Following the Financial Planning process helps assure such an outcome. Compliance with FPSB developed Code of Ethics and Professional Responsibility and practice standards is expected of both the public and governmental bodies for all Financial Planners.
- ❖ ***Professional Financial Planners and establishments are differentiated & distinguished from generic financial advisors & firms – who meet only minimum statutory compliance standards.*** Financial Planning Certification through authorized use of the CFP<sup>CM</sup> marks distinguishes those who are competent to practise Financial Planning in professional manner. In summary, our Vision of success is individual recognition of Ethical Behavior and Practice Standards as established by FPSB India. The CFP<sup>CM</sup> marks are nationally recognized as being at the highest standard of Financial Planning. We are envisioning the development and maintenance of a growing body of Financial Planning knowledge, recognized by the academic community and others. Government entities and other stakeholders should look to FPSB India for continuing guidance in defining, achieving, and maintaining high standards for Financial Planning. Current and potential Financial Planning practitioners and firms of all sizes should seek to achieve the marks and suitable rating standards for their inherent value as the certificate of distinction in the Financial Planning profession.
- ❖ ***The marks CFP<sup>CM</sup> and CERTIFIED FINANCIAL PLANNER<sup>CM</sup> is accepted Nationwide as being Financial Planning's highest standard.*** Nationwide support and recognition for these distinguished marks, and the competency and ethical standards they represent, is provided by many – including Financial Planning and Financial services firms, Colleges and Universities, continuing Education Providers, Government, Regulators, Consumer Organizations, Financial Planning membership organizations, allied professions, the public at large, print and broadcast media.
- ❖ ***The right to use these marks is sought by an increasing number of Financial Planning practitioners.*** Significant growth in the numbers of persons who have met and who continue to meet the rigorous initial and continuing Certification requirements is occurring worldwide. This is benefiting the increasing number of people who need and want Financial Planning Services. FPSB India's work with employers, educational institutions and others, career paths in Financial Planning is better developed, and the candidate pool for Certification is growing significantly.

### **Update & Developments at FPSB India**

FPSB India is attempting to introduce the best global practices in Financial Planning in India. Keeping the same in view we took the ownership of administrating the CFPCM Certification in India way back in 2001. Currently around 9000 aspiring Financial Planners are pursuing the CFPCM Certification Education Program in India. They will be the fountainhead for Financial Planning in India.

FPSB India apart from promoting the CFPCM Certification program in India has also been proactive in addressing public policy issues that affect the financial well being of business, clients, general public, as well as individuals who practice the Financial Planning profession. FPSB, India had published - "*Paper on Service Tax on Mutual Fund Distribution*" (on service tax which was levied by the government) and *Paper on 'Establishment of Professional Financial Planning Services Model'*. FPSB India has submitted two papers on "*Establishment of Professional Retirement Advisory Services Model*" and "*Establishment of Professional Investment Advisory Services Model*" to Pension Regulatory & Development Authority (PFRDA) & Securities & Exchange Board of India (SEBI) respectively. FPSB India had submitted to Reserve Bank of India a paper on 'Development of Professional Financial Advisory Model for Rural Population in India'. FPSB India is crystallizing on the contours of a Rating Standard for Financial Planning Firms based on the capability maturity model and a paper has already been published on 'Establishment of Professional Rating Standards for Financial Planning & Advisory Services Organizations'.



FPSB India has been organizing various theme-based seminars for bringing the stakeholders on a common platform. FPSB India organized the Second Financial Planning Congress 2007 along with the Indian Express Group. The theme of the Congress was ‘Economic & Financial Literacy: Seeking a blueprint of India’ which saw the participation of speakers from Ministry of Finance, Indian Financial Regulatory Space viz. SEBI, IRDA & PFRDA and the financial service industry. It also saw the participation of around 520 delegates from the Financial Service industry. In the Congress, Mr. M. Damodaran said that whoever regulates the Investment Advisors needs to look after the average investor, and the issuer & intermediaries will look after themselves and the focus should be to create financial literacy. He indicated that since products are getting complicated, India needs advisors who will demystify them and advise the consumers the right products, for the right reasons and convey the risks associated with the products. If that task is aided by FPSB India and it plays a role akin to that of a Self Regulatory Organization, nobody should have any reservations as well.

In May 2006 FPSB India organized the first Financial Planning Congress based on the theme “Establishing a Consumer Centric Financial Services Delivery Infrastructure”. The Financial Planning Congress 2006 received a tremendous response and saw the participation of around 12 speakers and 500 delegates. Ms Usha Thorat, Deputy Governor, Reserve Bank of India also inaugurated an Approach paper on *“Development of Professional Financial Advisory Model for Rural Population in India”*. Ms Usha Thorat congratulated on the role played by FPSB India and spelt out the measures that RBI is taking to make the Banking Services more oriented towards the consumer.

In January 2006 FPSB India organized the first Regional Financial Planning Symposium based on the theme *“Financial Planning for the Masses: Opportunities & Challenges”*. The Symposium saw the participation of more than 180 delegates & 15 thought leaders in the Industry sharing their views and experience with the delegates. It was graced by the presence of Mr. D. Swarup, Chairman, Pension Fund Regulatory and Development Authority, who expressed that Financial Planners & FPSB India would play a very important role once the new pension system would be established in the country.

In October 2005 FPSB India organized the first Financial Planning Convention in India. FPSB India received an overwhelming response. There were over 800 delegates and 50 leading speakers from the Financial Services Industry from India as well as abroad. Mr. M Damodaran, Chairman, Securities & Exchange Board of India (SEBI) who kindly consented to our invitation referred the Financial Planning Convention as a ‘significant day’, given the positive effect that the FPSB India certification will bring about in India’s financial sector. He referred to the Certified Financial Planner<sup>CM</sup> professionals as one who would provide value, based on services that would be characterized by credibility and commitment. He said they would be playing a part in growing the nation, terming ‘standards’ as being all about ‘quality control’. Constantly updating skills would be a major aspect of such certification, he pointed out. Mr. Damodaran further added that it was a huge challenge to provide good, competent & honest advice. Post the Financial Planning Convention; FPSB India organized the FPSB’s Global Board of Directors Meeting and the FPSB Council Meeting, which had over 70 delegates participating from 22 countries to discuss the growth of Financial Planning Standards and CFP<sup>CM</sup> Certification globally.

We are pleased to share with you that at the Inaugural Address made at the International Conference on *“The Role of Financial Education: The Indian Case”* organized by - Organization for Economic Co-operation and Development (OECD) and co-hosted by Pension Fund Regulatory and Development Authority (PFRDA) at New Delhi, India in September 2006, Dr. Y. V. Reddy, Governor, Reserve Bank of India made an honorable reference & appreciation on the efforts by FPSB India, expressing that bodies such as the Financial Planning Standards Board of India (FPSBI), were reportedly making proactive efforts to uniformly regulate personal Financial Planning practitioners and much more of such efforts were required to guide the development and promotion of standards for financial planning professionals to benefit and protect the public in the country. The same has been indeed a matter of great encouragement for us.

Our Public Relations efforts have made FPSB, India and its members recognized among trade and consumer media as a top source for Financial Planning information and expert commentators. FPSB India secures coverage on national and local newspapers/magazines/electronic media sharing our message of the value of Financial Planning and working with a competent, ethical Financial Planner.