

Transition to FPSB Ltd.'s New Pathway Curriculum to CFP Certification

Dear All,

Warm Greetings!!

We hope and pray that your family and you stay healthy, fit and safe in these difficult times.

Continuing in the chain of our communication through website, social media and emails to the concerned, we would like to reiterate the deadline of 31st March 2021 fixed for phasing out the previous curriculum of CFP^{CM} certification program in India.

Under the previous curriculum, two pathways exist. Regular pathway consists of a bouquet of five exams, the final being Advanced Financial Planning exam. The Challenge status pathway, eligible to individuals with advanced qualification and a prior stipulated experience, requires passing just the Advanced Financial Planning exam. In the past, FPSB Ltd, has voluntarily extended registrations at no cost for thousands of students under both the pathways so that they could complete their respective exams at NSE centers. We also started providing the additional logistic support by way of online proctored exams since October 2020 to enable taking these exams from the safety and comfort of home during these difficult COVID times.

We acknowledge the logistics and time constraint, and hence devise a transition mechanism to the New Pathway curriculum. It consists of three Specialist courses and related exams followed by a Capstone course before the culminating CFP^{CM} certification exam. This proposed transition shall be effective from 5th April 2021. It will enable students who have passed certain exams in the previous curriculum to have exemption from appearing in equivalent exams in the new pathway, as per the table below.

Exams cleared in the previous curriculum

Exam 1 (*Risk Analysis and Insurance Planning*),
and
Exam 4 (*Tax Planning and Estate Planning*)

Exam 2 (*Retirement Planning and Employee Benefits*), and
Exam 4 (*Tax Planning and Estate Planning*)

Exam 3 (*Investment Planning*)

Exam 1, Exam 2 and Exam 4

Exam 1, Exam 3 and Exam 4

Exam 2, Exam 3 and Exam 4

All four exams:

Exam 1, Exam 2, Exam 3 and Exam 4

Mapped to equivalent Specialist exams in the New Pathway curriculum

FPSB® Risk and Estate Planning Specialist

FPSB® Retirement and Tax Planning Specialist

FPSB® Investment Planning Specialist

FPSB® Risk and Estate Planning Specialist, and
FPSB® Retirement and Tax Planning Specialist

FPSB® Investment Planning Specialist, and
FPSB® Risk and Estate Planning Specialist

FPSB® Investment Planning Specialist, and
FPSB® Retirement and Tax Planning Specialist

FPSB® Investment Planning Specialist,
FPSB® Risk and Estate Planning Specialist, and
FPSB® Retirement and Tax Planning Specialist

The transition will also help a student to opt for Specialist certification for a fee if the equivalent exams are passed in the previous curriculum. For instance, FPSB® Retirement and Tax Planning Specialist certification can be applied for basis credit to having passed the equivalent combination of Exam 2: *Retirement Planning and Employee Benefits* and Exam 4: *Tax Planning and Estate Planning*. Such Specialist certifications can be opted by a student at various milestones during the pursuit of CFP^{CM} certification. An online Ethics course needs to be also qualified along with paying the requisite certification fee. The Ethics module however needs to be passed only once prior to obtaining one or more Specialist certifications, or prior to finally obtaining the CFP^{CM} certification.

The transition to the new pathway shall be at a fee of \$110 in the MyFPSB Learning, which would afford the student one year from such date of transition to complete the remaining Specialist exams and the Capstone course in the new pathway. Beyond that applicable renewal of registration for another one year would apply, provided the limit of three years is not breached from the date of transition to the new pathway to pass all exams. For instance, if a transition request is accepted in the LMS on 9th May 2021, the concerned student shall be required to pass all exams by 8th May, 2024, or would be required to start all over again. The option of transition to the new pathway shall remain open from 5th April 2021 up to 31st December 2021 toward continuing to pursue CFP^{CM} certification program and/or toward obtaining a Specialist certification. The links to transition in the new pathway will be made available in the first week of April, 2021. Those not exercising the option to transition within this period will have to enroll as new students beginning 1st January 2022 to pursue the CFP certification.

The transition would enable a student access resources in the MyFPSB Learning, such as taking Ethics course, applying for one or more Specialist certifications, purchasing courseware of Specialist exams and the Capstone course. A student shall be required to read and understand the material provided in the Capstone course, learn how to prepare a financial plan either through a mentor or an FPSB Authorized Education Provider (AEP). After successful evaluation of a duly submitted financial plan from the FPSB panel of assessors, a student can appear in the final CFP^{CM} certification exam.

There is no examination exemption in the new pathway curriculum. However, there is Recognition of Prior Learning route which exempts a candidate to skip education of a Specialist course and apply for taking that particular Specialist exam. The learning requirements of the Capstone course however need to be completed before attempting the final CFP^{CM} certification exam. Candidates who could not clear the Advanced Financial Planning exam (Exam 5) under the challenge status pathway of previous curriculum shall therefore be required to complete the course, clear the assessments therein and pass all three Specialist exams in the new curriculum before they are considered eligible to appear in the Capstone course and final exam.

We shall be pleased to respond, should you have further query on the transition process and other modalities in this regard. Please reach out to us at indiacfpstudent@fpsb.org.

Best Regards,
FPSB Ltd. Team