

December 2009 CFP^{CM} Certification Examination

Paper 2 – Tax and Estate Planning

Summary Statistics

Paper 2 of the CFP^{CM} Certification Examination was held in the morning on 13 December, 2009 in Hong Kong. We are pleased to provide summary statistics of this examination paper in relation to the pass rate, examination information and candidates' profile.

Specific details are as follows:

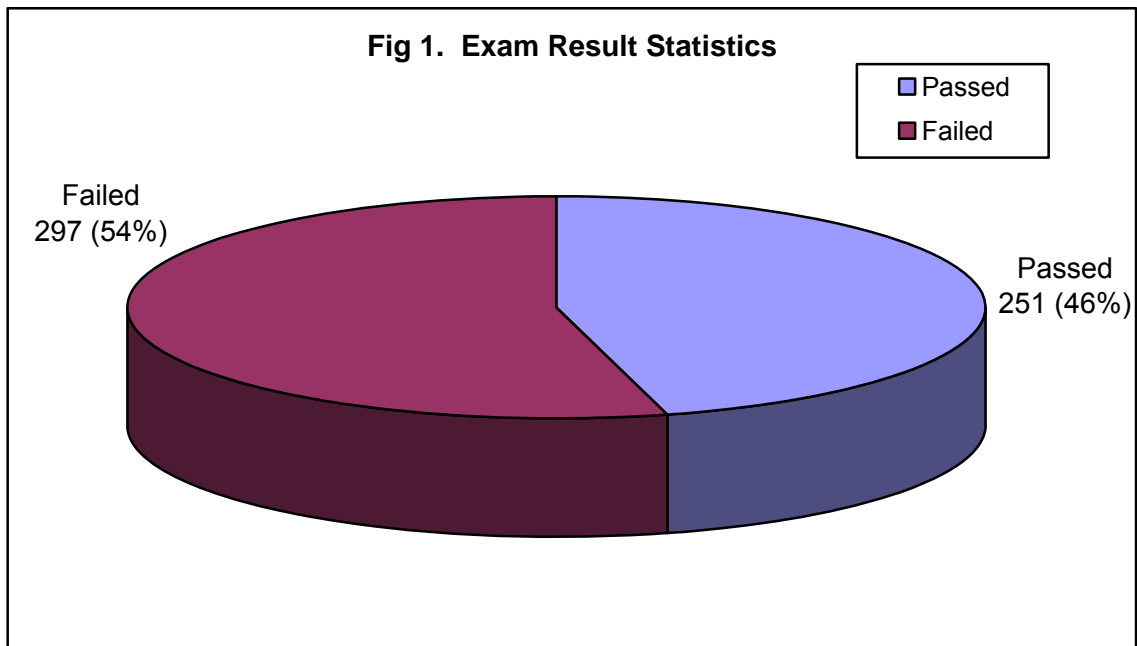
- 1 Pass rate
- 2 Examination information
 - 2.1 Distribution of questions by topic areas
 - 2.2 Distribution of candidates by examination language
- 3 Candidates Profile
 - 3.1 New/Retake
 - 3.2 Path
 - 3.3 Gender
 - 3.4 Age
 - 3.5 Industry
 - 3.6 Years of Experience in Financial Services Industry

1. Pass Rate

548 candidates completed the examination. 251 candidates passed the examination.

Table 1. Examination Result Statistics

Result	No. of Candidates	%
Passed	251	45.80
Failed	297	54.20
Total	548	100.00

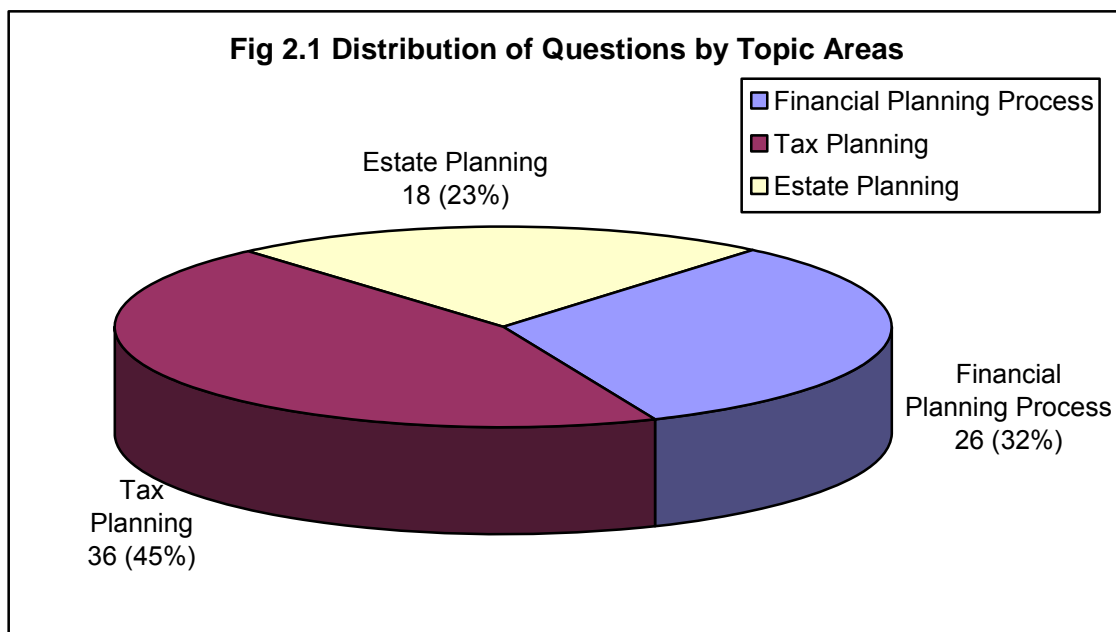


2. Examination Information

The examination questions comprise a wide range of questions from three main subject areas. All questions carry equal points.

Table 2.1. Distribution of Questions by Topic Areas

Topic Area	No. of Question	%
Financial Planning Process	26	32.50
Tax Planning	36	45.00
Estate Planning	18	22.50
Total	80	100.00

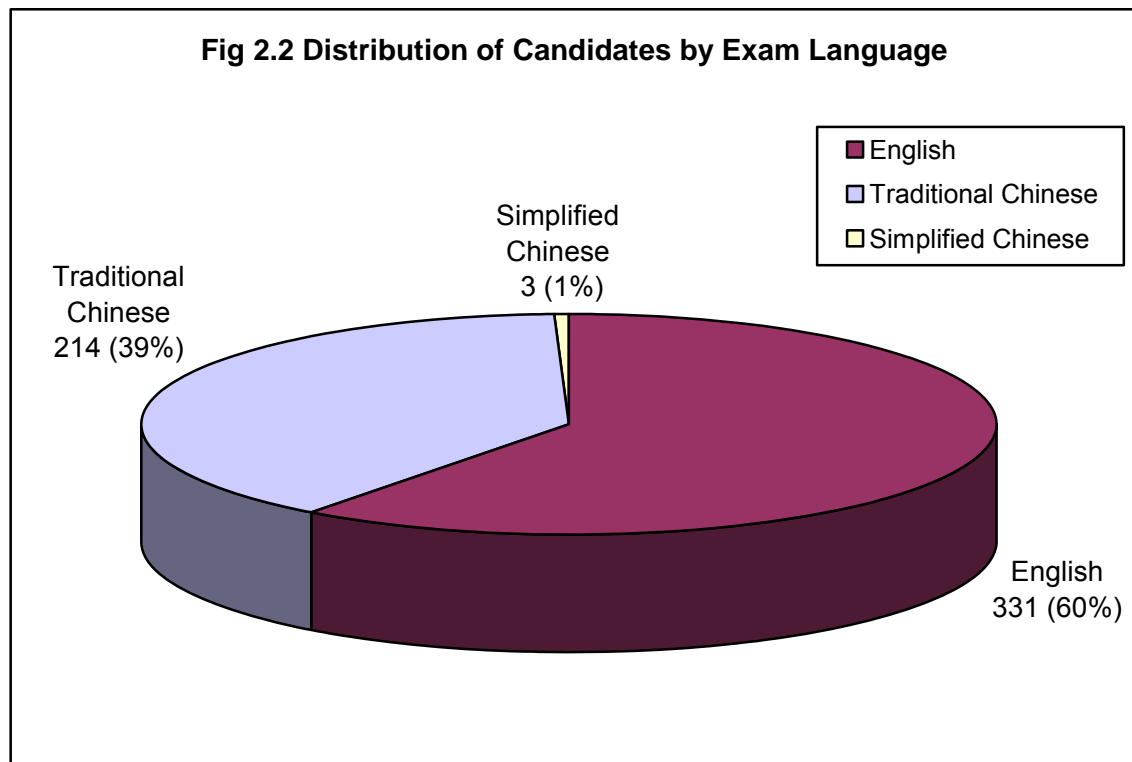


2. Examination Information

Out of the 548 candidates, 331 candidates took the English version, 214 candidates took the Traditional Chinese version and 3 candidates took the Simplified Chinese version of the examination.

Table 2.2. Distribution of Candidates by Examination Language

Language	No. of Candidates	%
English	331	60.40
Traditional Chinese	214	39.05
Simplified Chinese	3	0.55
Total	548	100.00



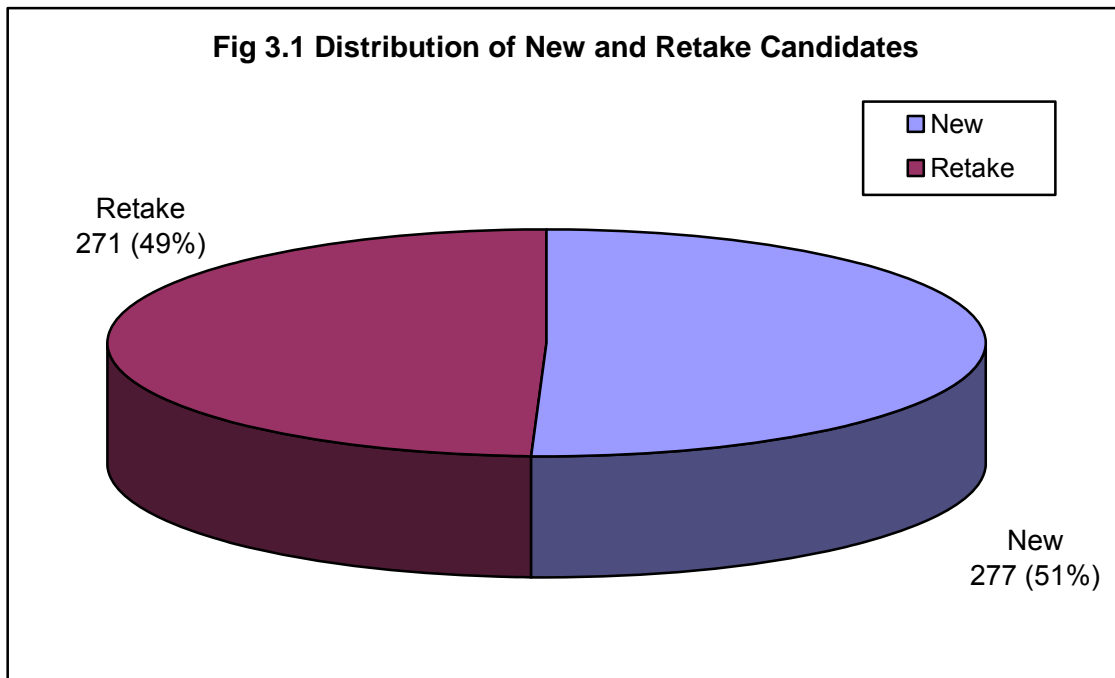
3. Candidates Profile

Out of the 548 candidates, 277 candidates sat the examination the first time and 271 candidates had attempted the examination before.

Table 3.1. Distribution of New and Retake Candidates

Type	No. of Candidates	%
New	277	50.55
Retake	271	49.45
Total	548	100.00

Fig 3.1 Distribution of New and Retake Candidates



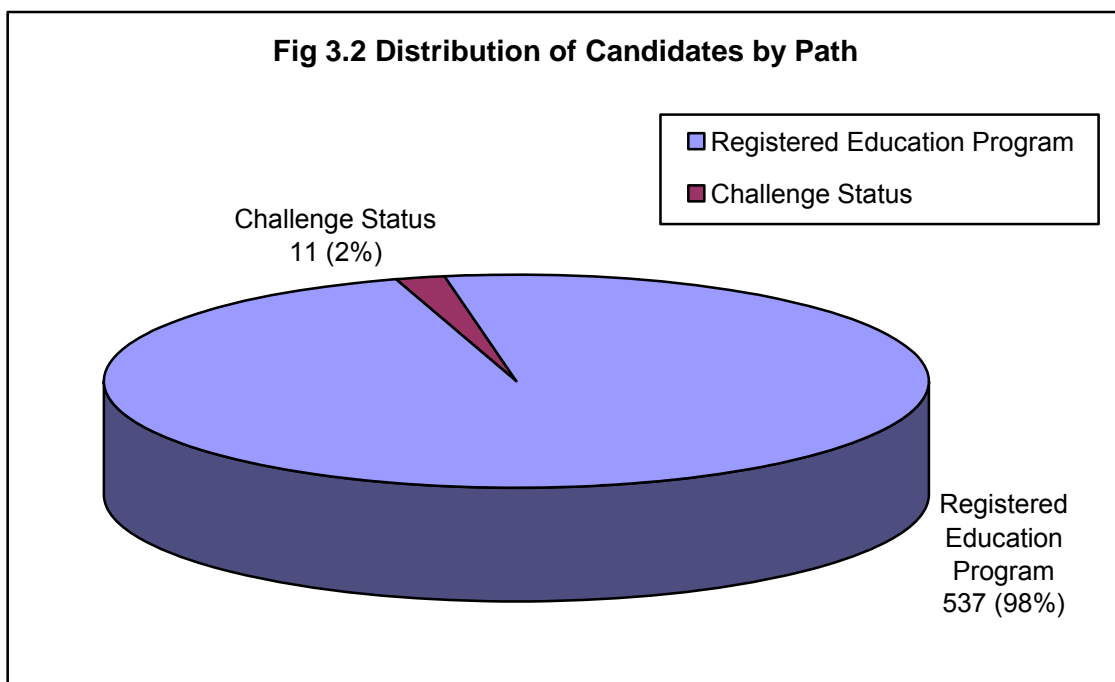
3. Candidates Profile

Out of the 548 candidates, 537 candidates had completed the registered education program. The other 11 were challenge status candidates.

Table 3.2. Distribution of Candidates by Path

Path	No. of Candidates	%
Registered Education Program	537	98.00
Challenge Status	11	2.00
Total	548	100.00

Fig 3.2 Distribution of Candidates by Path

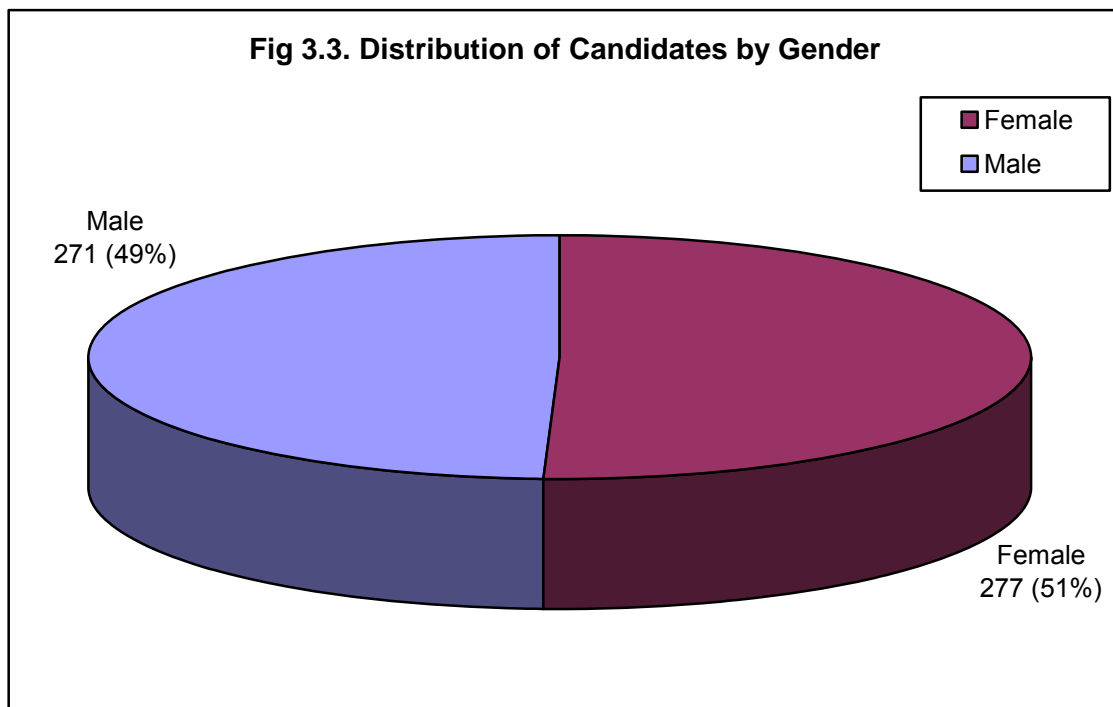


3. Candidates Profile

Out of the 548 candidates, 277 candidates were female and 271 candidates were male.

Table 3.3. Distribution of Candidates by Gender

Gender	No. of Candidates	%
Female	277	50.55
Male	271	49.45
Total	548	100.00

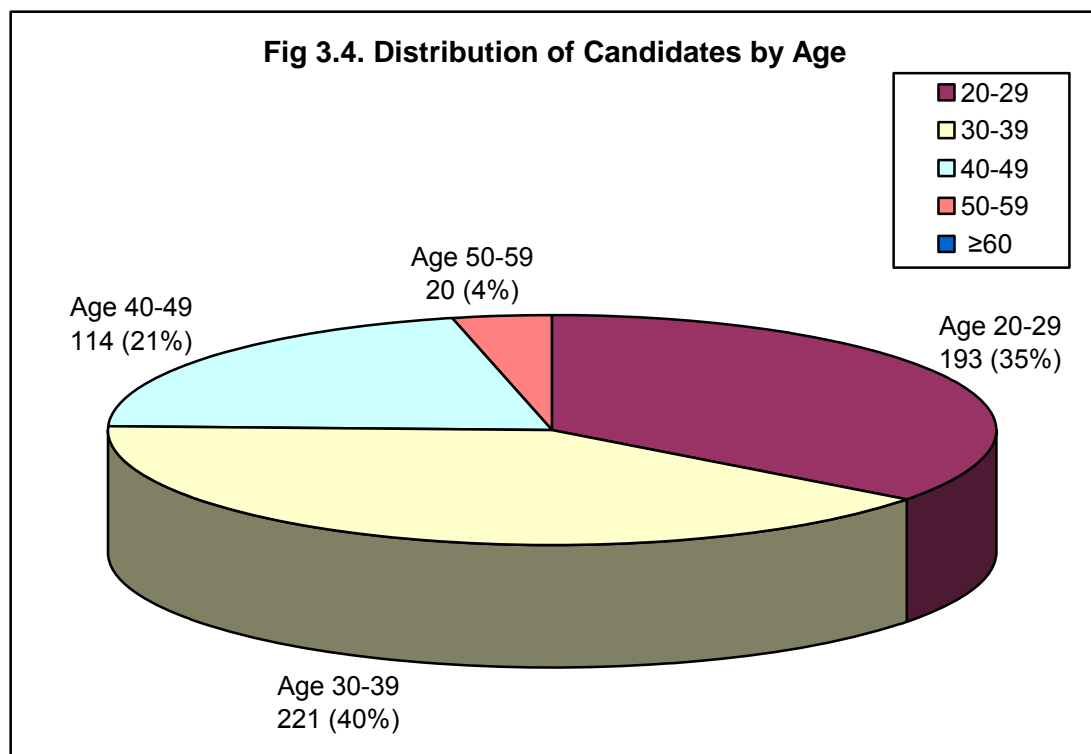


3. Candidates Profile

Out of the 548 candidates, 35% were in the age range of 20-29, 40% were in the age range of 30-39, and 25% were 40 years old or above.

Table 3.4. Distribution of Candidates by Age

Age	No. of Candidates	%
<20	0	0.00
20-29	193	35.22
30-39	221	40.33
40-49	114	20.80
50-59	20	3.65
≥60	0	0.00
Total	548	100.00



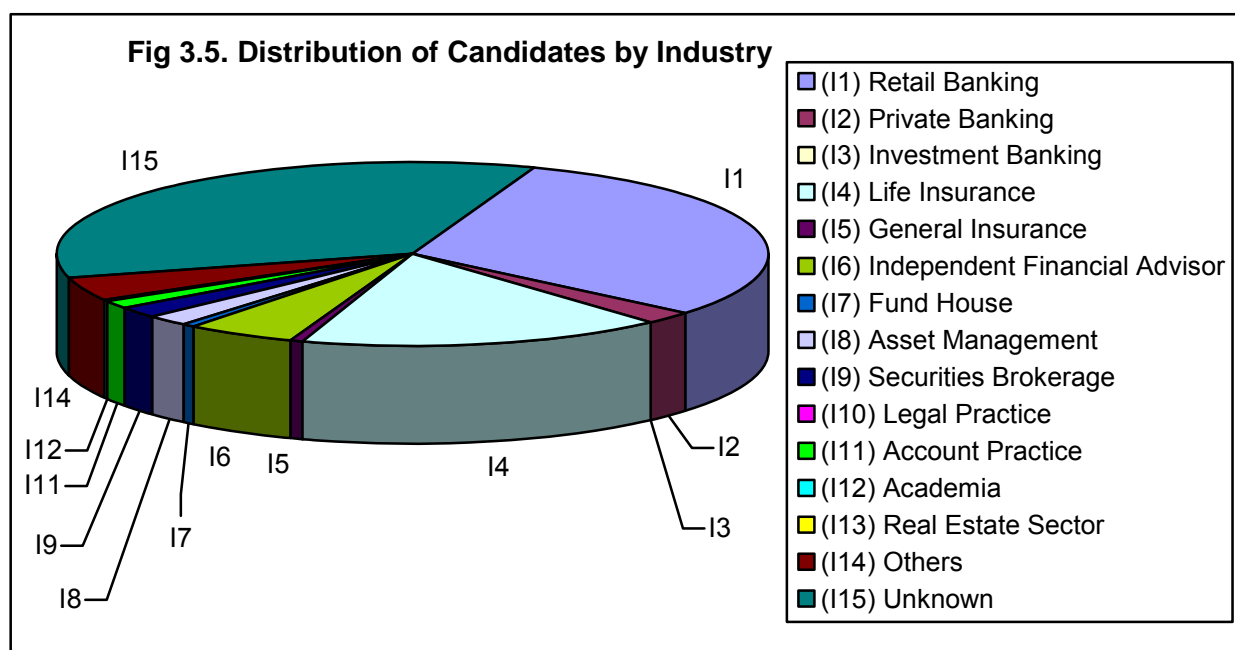
3. Candidates Profile

The 548 candidates came from many different industries and the majority came from retail banking.

Table 3.5. Distribution of Candidates by Industry

Industry	No. of Candidates	%
(I1) Retail Banking	168	30.66%
(I2) Private Banking	11	2.01%
(I3) Investment Banking	1	0.18%
(I4) Life Insurance	91	16.60%
(I5) General Insurance	3	0.55%
(I6) Independent Financial Advisor	28	5.11%
(I7) Fund House	2	0.36%
(I8) Asset Management	11	2.01%
(I9) Securities Brokerage	11	2.01%
(I10) Legal Practice	0	0.00%
(I11) Account Practice	7	1.28%
(I12) Academia	2	0.36%
(I13) Real Estate Sector	0	0.00%
(I14) Others	23	4.20%
(I15) Unknown	190	34.67%
Total	548	100.00

Fig 3.5. Distribution of Candidates by Industry



3. Candidates Profile

Out of the 548 candidates, 46% had less than 6 years of experience in the financial services industry while about 23% had more than 10 years of experience.

Table 3.6. Distribution of Candidates by Years of Experience in Financial Services Industry

Years of Experience in Financial Services Industry	No. of Candidates	%
0	0	0.00%
1-5	254	46.35%
6-10	145	26.46%
11-15	75	13.69%
16-20	35	6.39%
21-25	8	1.46%
26-30	6	1.09%
>30	0	0.00%
unknown	25	4.56%
Total	548	100.00

