



Press Release

2 May 2012

AFP™ Certification Examination and CFP^{CM} Certification Examination (Level 1) Result Release Both Examinations Record Over 70 Percent Pass Rate

(Hong Kong — 2 May, 2012) The Institute of Financial Planners of Hong Kong (“IFPHK”) today proudly announces the statistics of the third AFP certification examination and the first CFP certification examination (Level 1). Both examinations have recorded a pass rate of over 70%. Eight examinees have attained merit status in the AFP certification examination.

The third AFP certification examination took place on 17 March 2012. The examination has attracted more than one hundred examinees with the majority possessing a bachelor degree or above (60%). More than half of them are 20-29 years old (57%) and many examinees are in the independent financial advisory sector (46%).

“IFPHK is delighted to see that the pass rate of the AFP certification examination has reached 71%, the highest since its launch. It demonstrates the collective effort of AFP examinees in upholding professional standard towards financial excellence. Meanwhile, a high-achieving pass rate (78%) for the CFP certification examination (Level 1) shows that a pool of dedicated and highly-qualified financial talent is ready to contribute to the development of the financial market in Hong Kong,” said Dennis Lau, Chief Executive Officer of IFPHK.

Launched last year, the AFP certification program is the foremost milestone towards the highest standard in the financial planning industry – CFP certification. In line with international requirements, individuals must go through the “4Es” process to attain AFP certification (“4Es” includes Education, Examination, Experience and Ethics).

For AFP examinees profile, performance and other details, please refer to the Appendix. For results of the AFP certification examination in March 2012, please click [here](#).

The fourth AFP certification examination will take place on 24 June, 2012. For details, please click [here](#).

The first CFP Certification Examination (Level 1)

All CFP certificants must meet the highest standards including passing the CFP certification examination. The New Structure examination is comprised of two levels. The first CFP certification examination (Level 1) took place on 17 March 2012, with a high pass rate of 78%. The majority of the examinees qualified for the exam under the List C / D challenge status category (possessing master degree in relevant disciplines / holders of relevant professional credentials). Some examinees converted from the Old Structure CFP certification to the New Structure.

The second CFP certification examination (Level 1) will take place on 24 June, 2012. For details, please click [here](#).

About IFPHK

IFPHK was established in June 2000 as a non-profit organisation for the fast-growing financial industry. It aims to be recognised in the region as the premier professional body representing financial planners dedicated to upholding the highest professional standards.

The Institute is the sole licensing body in Hong Kong authorised by Financial Planning Standards Board Limited to grant the much-coveted and internationally-recognized CFP^{CM} certification and AFP™ certification to qualified financial planning professionals in Hong Kong and Macau.

It represents more than 10,000 financial planning practitioners in Hong Kong from such diverse professional backgrounds as banking, insurance, independent financial advisory, stockbroking, accounting, and legal services.

Currently there are more than 133,000 CFP certificants in 24 countries/regions; the majority of these professionals are in the U.S., Canada, China, Australia and Japan, with more than 4,400 CFP certificants in Hong Kong.

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Appendix – March 2012 AFP Certification Examination

Examinee Performance – Pass Rate

The examination pass rate reached 71%, with eight examinees attaining 'Merit' status.

Examination Result Statistics	%
Passed	71.17
Failed	28.83
Total	100.00

Examinee Performance – Ranking by Subject Area

Subject Area	Rank
Financial Planning Principles	1
Investment Planning/ Asset Management	2
Insurance Planning/ Risk Management	3
Financial Management	4
Retirement Planning	5

Examination Information – Distribution of Examination Questions

Subject Areas	No. of Questions	%
Financial Planning Principles	27	27
Insurance Planning/Risk Management	20	20
Investment Planning/Asset Management	20	20
Financial Management	23	23
Retirement Planning	10	10
Total	100	100

Examinee Profile – Examination Language

Examination Language	No. of Examinees	%
Chinese	63	56.76
English	48	43.24
Total	111	100.00

Examinee Profile – Examinees by Gender

Examination Language	No. of Examinees	%
Male	59	53.15
Female	52	46.85
Total	111	100.00



Examinee Profile – Age

Age	No. of Examinees	%
<20	0	0.00
20-29	64	57.66
30-39	29	26.13
40-49	16	14.41
50-59	2	1.80
≥60	0	0.00
Total	111	100.00

Examinee Profile – Education Level

Education Level	No. of Examinees	%
Secondary or below	19	17.12
Tertiary education	23	20.72
Bachelor's degree	61	54.95
Master's degree or above	6	5.41
No Response	2	1.80
Total	111	100.00

Examinee Profile – Industry

Industry	No. of Examinees	%
Independent Financial Advisory	51	45.95
Life Insurance	27	24.32
Retail Banking	20	18.02
Private Banking	2	1.80
Investment Banking	1	0.90
Asset Management	1	0.90
Accounting Practice	1	0.90
Others	8	7.21
Total	111	100.00

Examinee Profile – Years of Experience

Years of Experience in Financial Services Industry	No. of Examinees	%
0	55	49.55
1-3	32	28.83
4-6	15	13.51
7-9	2	1.80
≥ 10	7	6.31
Total	111	100.00