



FOR IMMEDIATE RELEASE

IFPHK Congratulates Financial Planning Standards Board on Affiliate Membership in IOSCO

-- On behalf of its 24 member organizations, FPSB adds the voice of the global financial planning profession to the debate on global securities market issues --

(Hong Kong – 31 October, 2012) The Institute of Financial Planners of Hong Kong (“IFPHK”), the professional standards-setting body for financial planning and exclusive provider of the CERTIFIED FINANCIAL PLANNER certification program in Hong Kong, congratulates Financial Planning Standards Board (FPSB) on its Affiliate membership in the International Organization of Securities Commission (IOSCO). FPSB is the owner of the international CERTIFIED FINANCIAL PLANNER certification program, and partners with more than 20 nonprofit certifying bodies around the world to offer CFP certification. IFPHK joined FPSB and began offering CFP certification in Hong Kong in 2000.

“FPSB’s membership in IOSCO provides a conduit for IFPHK and other FPSB member organizations to learn about and comment on global issues affecting the financial planning profession,” said Dennis Lau, Chief Executive Officer of IFPHK. “As the nonprofit, professional standards-setting body for the global financial planning community, FPSB will bring the perspective of over 140,000 CERTIFIED FINANCIAL PLANNER professionals to the debate on issues such as investor protection and standards of conduct for financial intermediaries.”

IOSCO’s Board of Directors approved FPSB’s membership on 12 October, and as an Affiliate Member of IOSCO, FPSB will participate in IOSCO’s SRO Consultative Committee. In its successful bid for IOSCO membership, FPSB noted that it could serve as a global resource for regulators and professional financial planning bodies seeking to establish recognition for, and regulation or professional oversight of, financial planners. Along with its member organizations, FPSB shares a public-interest mission with governments, and is ready to work collaboratively to design appropriate regulation, oversight models and standards for the financial planning profession.

“We are pleased to welcome FPSB as an Affiliate member of IOSCO,” said David Wright, Secretary General of IOSCO. “FPSB will bring a global professional financial planning body perspective on the issues faced by the consumers of financial advisory services and financial planning to IOSCO debates.”

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-recognised CFP^{CM} certification and AFPTM certification to qualified financial planning professionals in Hong Kong and Macau.



It represents more than 6,800 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 139,000 CFP certificants in 24 countries/regions; the majority of these professionals are in the U.S., Canada, China, Australia and Japan, with more than 4,500 CFP certificants in Hong Kong.

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About FPSB

FPSB manages, develops and operates certification, education and related programs for financial planning organizations to benefit the global community by establishing, upholding and promoting worldwide professional standards in financial planning. FPSB demonstrates its commitment to excellence with the marks of professional distinction – CFP, CERTIFIED FINANCIAL PLANNER and CFP Logo Mark. FPSB has a nonprofit member organization in the following 24 territories: Australia, Austria, Brazil, Canada, Chinese Taipei, Colombia, France, Germany, Hong Kong, India, Indonesia, Ireland, Japan, Malaysia, New Zealand, the Netherlands, the People's Republic of China, the Republic of Korea, Singapore, South Africa, Switzerland, Thailand, the United Kingdom and the United States. More than 140,000 individuals hold the CFP certification worldwide. For more, visit fpsb.org. Follow FPSB on Twitter or Facebook.

About IOSCO

1. Created in 1983, IOSCO draws its membership from securities market regulators and other organizations with appropriate interests in securities regulation from more than 100 jurisdictions. IOSCO is the leading international policy forum for securities regulators and is recognised as the global standard setter for securities regulation. The organization's membership regulates more than 95% of the world's securities markets in 115 jurisdictions and it continues to expand.
2. IOSCO aims through its permanent structures:
 - to cooperate in developing, implementing and promoting adherence to internationally recognized and consistent standards of regulation, oversight and enforcement in order to protect investors, maintain fair, efficient and transparent markets, and seek to address systemic risks;
 - to enhance investor protection and promote investor confidence in the integrity of securities markets, through strengthened information exchange and cooperation in enforcement against misconduct and in supervision of markets and market intermediaries; and
 - to exchange information at both global and regional levels on their respective experiences in order to assist the development of markets, strengthen market infrastructure and implement appropriate regulation.

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