



Press Release

December 2012 Certification Examinations Results Release

(23 January 2013) The Institute of Financial Planners of Hong Kong ("IFPHK") today announced the results of its certification examinations held in December 2012. The examinations were New Structure CFP^{CM} Certification Examination (Level 1 and Level 2), Old Structure CFP^{CM} Certification Examination (4-paper mode), and AFPTM Certification Examination.

In July 2011 a progressive pathway to CFP certification was introduced with a brand new program. Under the new program the AFP certification was introduced as a progressive pathway to CFP certification. The CFP certification examination was also given a new structure and now consists of two papers; Level 1 and Level 2. Despite the changes, students were given the opportunity to stay with the old program. Under the old structure candidates are required to complete and pass four papers. Students or candidates who chose to stay with the old structure must complete the certification program by 30 September, 2013.

Mr. Dennis Lau, Chief Executive Officer of IFPHK is pleased to announce that candidates achieved good results in the December 2012 examinations. "CFP certification examination is known as one of the most stringent examinations in the world with a pass rate usually below 40% regardless of which structure. We are excited to see that in CFP certification examination (Level 2) 50% of candidates passed the examination, while the AFP certification examination recorded a pass rate of around 70%. The results demonstrate the academic excellence and world-class financial knowledge of these students who are clearly aiming to become a huge success in the financial planning industry," says Lau.

CFP Certification Examination (New Structure – Level 1 and Level 2)

Table with 2 columns: Level, Pass Rate. Rows: Level 1 (38.1%), Level 2 (50%)

CFP Certification Examination (Old Structure – 4-paper)

Table with 2 columns: Paper Name, Pass Rate. Rows: Paper 1 – Insurance and Retirement Planning (47.60%), Paper 2 – Tax and Estate Planning (45.02%), Paper 3 – Investment Planning (42.98%), Paper 4 – Financial Planning Practice (39.77%)

AFP Certification Examination

Table with 2 columns: Pass Rate, 67.42%

Certification under the old and new structures requires CFP certificants and AFP certificants to satisfy the rigorous "4E" certification requirements. These are Education, Examination, Experience and Ethic. This should reassure the public that they are receiving the best objective and professional financial planning advice from all certificants.

About IFPHK

IFPHK was established in June 2000 as a non-profit organisation for the fast-growing financial services 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 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, stock broking, 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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