



**Press Release**

**June 2013 Certification Examinations Results Release**

(Hong Kong— 26 August, 2013) The Institute of Financial Planners of Hong Kong (“IFPHK”) today announced the results of its certification examinations held in June 2013. The examinations were the AFP™ Certification Examination, the New Structure CFP<sup>CM</sup> Certification Examination (Level 1 and Level 2), and the last series of the Old Structure CFP Certification Examinations.

Mr. Dennis Lau, Chief Executive Officer of IFPHK is pleased to announce the excellent results achieved. “Examinees of the June 2013 AFP Certification Examination have continued to achieve an average pass rate of over 60% since the launch of the examination in 2011. This suggests that most examinees are well prepared for the examination. As the future pillars of the financial planning industry, we hope that these new talents will keep striving for excellence and contribute to the profession.”

“Impressive results are also seen in the June 2013 New Structure CFP Certification Examination (Level 1) with a pass rate of 60%, and the CFP Certification Examination (Level 2) with a pass rate of 53%. We are also very glad to report that examinees who took the Old Structure CFP Certification Examinations have fared exceptionally well, despite that these are the last examination series. This shows examinees’ commitment to aim for the best, and will help bolster the standards of the financial planning profession,” says Lau.

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 New Structure CFP Certification Examination was also revamped and now consists of two papers, Level 1 and Level 2. Individuals under the Old Structure CFP certification program must complete the certification by 30 September 2013, or convert to the New Structure before that date.

Certification under the Old and New Structures requires CFP professionals and AFP professionals to satisfy the rigorous “4E” certification requirements. These are Education, Examination, Experience and Ethics. The “4E” certification requirements assure the public that they are receiving the best objective and professional financial planning advice.

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

Paper	Pass Rate
Level 1	60%
Level 2	53%

**Old Structure CFP Certification Examination (4-paper Mode)**

Paper	Pass Rate
Paper 1 – Insurance and Retirement Planning	55.46%
Paper 2 – Tax and Estate Planning	59.06%
Paper 3 – Investment Planning	50.98%
Paper 4 – Financial Planning Practice	60.15%

**AFP Certification Examination**

Pass Rate	63.64%
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The next AFP Certification Examination and CFP Certification Examination (Level 1) will take place on 14 September, 2013. For details, please click [HERE](#).

For more information regarding to the examination results, please contact us at 2982 7888 or info@ifphk.org.



### **About IFPHK**

IFPHK was established in June 2000 as a non-profit organisation for the fast-growing financial services industry. It aims to be recognized 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 authorized by Financial Planning Standards Board Limited to grant the much-coveted and internationally-recognized CFP<sup>CM</sup> certification and AFP<sup>TM</sup> 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 147,000 CFP certificants in 24 countries/regions; the majority of these professionals are in the U.S., Canada, China, Australia and Japan, with more than 4,700 CFP certificants in Hong Kong.

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