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Bi-annual newsletter for students of IFPHK Registered CFP^{CM} certification education program

Welcome Message 歡迎詞



Dear Students,

You would have noticed that the Student Beacon has gone through a significant facelift.

Instead of interviews and tips from other top scorers, we have developed the Study Guide section to help you prepare for the Examination. At the same time, we have ensured that all features are centered around providing you more topical information that will be useful in your preparation for the Examination. In this issue, we discuss about the calculator and how you can optimize its usage for your benefit.

These changes are part of our continuing promise to furnish you with the better tools and information as you prepare in completing a significant milestone in your career: successfully completing the CFP Certification Examinations.

It is of no secret that the current market sentiment has been gloomy. It is a difficult time for the industry and for consumers. It is also in these times that the industry and consumers start looking toward the right qualifications and demand professional excellence. Taking the CFP Examination on your part is a worthwhile effort that we are confident will pay dividends in your career and your profession. At the same time, it will provide you with the right foundations to succeed when the economy eventually turns northwards.

Meanwhile, I invite you to send your comments and suggestions regarding this e-newsletter to studentbeacon@ifphk.org.

各位同學：

你們可能已經留意到Student Beacon換上了新裝！

有別於過往傑出成績考生的訪問和心得，由這期開始我們進一步充實了溫習提示的內容，以便更好地幫助你們準備考試。當中的各項資訊都是圍繞考試的不同主題，使你們在應付試題時能夠更得心應手。在這一期的通訊，我們討論了計算機的運用，使你在試場時可以運用自如。

以上這種革新，其目的都是希望能夠提供更完備的資料，使你可以從容在CFP資格認證考試中取得佳績，在事業發展上跨出重要的一大步。

毫無疑問，現時的市場環境強差人意。無論對業界或消費者而言，都是充滿挑戰。但另一方面，也正正因為這種環境，業界和消費者更渴求財務策劃師具備合適的專業資格，並在其專業上發揮卓越。CFP資格認證考試是你事業發展上一項物有所值的投資。我們相信有關的回報將會相當不俗。當經濟出現好轉時，這項資格將給予你堅實的基礎，在事業上取得成功。

如有任何有關本電子通訊的意見或建議，歡迎電郵至studentbeacon@ifphk.org。



Angelina Chin 陳麗娟

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The following are situations that aim to provide students key ideas and applications. Please note that these are to be used as a study guide and for information only.

Situation 1 (under CFP Certification Exam Syllabus: Insurance Planning Topic 21)

When buying life insurance, Peter has stated in the application form that his health condition is good. The insurer then accepted the proposal and issued a policy to him. In fact, Peter is in the final stage of liver cancer (he himself does not know). If Peter dies soon afterwards because of the cancer, on what ground can the insurer refuse to pay under the policy?

Answer: There is no ground for the insurer to refuse to pay under the policy.

Explanation: A representation with respect to a matter of belief is true if it is made by the applicant in good faith. The applicant only needs to disclose all material circumstances which he knows or should know. Fail to disclose circumstances that the applicant does not know is not a breach of utmost good faith.

通過以下個案，學生可以更清楚知道一些學習要點，並理解如何將其加以應用。請注意這些個案是學習指引，只供參考之用。

個案一(保險策劃考試範圍課題21)

問：彼得在購買人壽保險時，在申請書的健康狀況一欄中表明健康狀況良好，而事實上他已患上末期肝癌（但彼得自己卻不知道）。如果彼得在投保不久後便因肝癌逝世，保險公司可以哪一項理由拒絕賠償？

答：保險公司沒有理由拒絕賠償。

解釋：投保人的一項關於信念的申述，如果是真誠地作出，即屬於真實。投保人只需披露他知道或應該知道具關鍵性的情況，未能披露一些他不知道的情況不算違反最高誠信。



Discussion Topics

討論個案

Situation 2 (under CFP Certification Exam Syllabus: Insurance Planning Topic 25)

Mr. and Mrs. Lee are married couple and have a daughter Sophia. Mr. Lee is the breadwinner of the family and he wants to purchase additional life insurance for his family. The following are information relating to his insurance plan.

- Estate clearance fund: \$2,300,000 (including clearing a mortgage loan)
- Family income needs: \$4,000,000
- College fund for Sophia: \$300,000
- Current life insurance on Mr. Lee's life: \$800,000
- Other financial assets: \$2,500,000 (including the apartment the family is now living in)

How much additional life insurance is needed if all assets except the last \$500,000 are to be liquidated?

Answer: \$3,800,000

Explanation: If Mr. Lee prematurely dies today, the shortfall for the family is the additional insurance coverage he needs to purchase for protection. The calculation is based on the difference of the total assets and total liabilities assuming that the **assets can be liquidated**.

The calculation is: $\$2,300,000 + \$4,000,000 + \$300,000 - \$800,000 - \$2,500,000 + \$500,000 = \$3,800,000$.

個案二(保險策劃考試範圍課題25)

問：李先生及李太太和女兒是一家三口，而李先生是家庭入息支柱。一旦李先生不幸早逝，他希望太太和女兒蘇菲有足夠的生活費。以下是有關李先生現時家庭財政狀況的一些資料：

- 遺產清繳資金：\$2,300,000（包括清繳樓宇按揭貸款）
- 家庭生活費：\$4,000,000
- 蘇菲的教育經費：\$300,000
- 李先生現有的人壽保險：\$800,000
- 其他財務資產：\$2,500,000（包括家庭居住的樓宇）

基於上述的資料，假設李先生必須餘下\$500,000，而其餘資產皆可變現的情況下，李先生需要額外購買多少人壽保險？

答：\$3,800,000

解釋：一旦李先生不幸早逝，他現時的保障額並不能保障其家人。因此，他有需要加大保障額。在此前題下，假設**資產可以變現**，而保障的差額是總資產減總負債，總保障額的計算是： $\$2,300,000 + \$4,000,000 + \$300,000 - \$800,000 - \$2,500,000 + \$500,000 = \$3,800,000$ 。

Discussion Topics

討論個案

Situation 3 (under CFP Certification Exam Syllabus: Employee Benefits and Retirement Planning Topic 66 & 68)

Mr. Wong, aged 30, is a member of an MPF scheme. He and his employer are required to make the monthly maximum mandatory contribution of \$1,000 each to his MPF account. Mr. Wong aims to have a \$3,000,000 retirement fund available for withdrawal at age 65 from the MPF account. If he estimates that the average compound monthly investment return for the scheme is 0.5%, what monthly voluntary contribution should he make?

Answer: \$2,330

Explanation: Use financial calculator. END mode; FV = \$3,000,000; i = 0.5%; n = (65-30) x 12; [COMP] [PMT]; PMT = \$4,329

Since \$2,000 of the fund would come from the MPF mandatory contribution, hence only about \$2,330 (\$4,329 - \$2,000) voluntary contributions are required to be made.

Situation 4 (under CFP Certification Exam Syllabus: Tax Planning Topic 57)

Tom is a sole proprietor residing in Hong Kong. He is carrying on a toy trading business in Hong Kong and earning profit subject to profits tax. In the course of conducting his business, Tom paid commission of \$10,000 to a salesman in the US for introducing an US customer to him. Tom is aware of the fact that the salesman is not paying any tax in Hong Kong as the salesman has never been to Hong Kong. Under profits tax, is the above commission expense deductible?

Answer: Yes because the expense is incurred in the production of chargeable profits.

Explanation: Section 16(1) of the IRO is the section for deduction of general expense under profits tax, which provides that expense incurs in the production of profit chargeable to profits tax is deductible.

個案3 (僱員福利及退休策劃考試範圍課題66及68)

問：黃先生現年30歲，是一名強積金計劃的成員。他和僱主每月分別都需要向他的強積金戶口作出上限供款\$1,000。黃先生的目標是在65歲退休時，他的強積金戶口會有\$3,000,000的累算權益。假設強積金計劃的每月平均投資回報為0.5%，黃先生需要向他的強積金戶口每月作出多少自願性供款？

答：\$2,330

解釋：採用財務計算機 END mode ; FV = \$3,000,000 ; i = 0.5% ; n = (65-30) x 12 ; [COMP] [PMT] ; PMT = \$4,329

由於每月的供款已經有\$2,000來自強積金的強制性供款，所以只須另加約\$2,330 (\$4,329-\$2,000)自願性供款便足夠。

個案4 (稅務策劃考試範圍課題57)

Tom為一名在香港居住的獨資經營者；他在香港從事玩具貿易業務賺取利潤需要繳納利得稅。在經營業務期間，Tom支付\$10,000佣金予一名美國營業員作為介紹美國客戶的報酬。Tom得悉該名營業員因為從沒有來港因此不用在香港繳稅。在利得稅下，以上佣金支出可否獲得扣稅？

答：可以因為該支出是用於賺取應評稅利潤。

解釋：稅務條例第16(1)條說明支出用於賺取應評稅利潤是可以扣稅。

Discussion Topics

討論個案

Situation 5 (under CFP Certification Exam Syllabus: Tax Planning Topic 51)

Mary is receiving employment income from a non-Hong Kong employment. From time to time Mary is required to make business trip to Singapore for visiting customers there. For the rest of the time and more than two months a year, Mary will base in Hong Kong to look after the Human Resources department which is under her command. Under salaries tax how is Mary's income being taxed?

Answer: Time apportionment of income because she has a non-Hong Kong employment.

Explanation: For tax purposes, not all visitors possess non-Hong Kong employment. Mary is not a visitor either as her work base is located in Hong Kong. In this case, Mary is classified as holder of non-Hong Kong employment and she can enjoy time apportionment of income, i.e. only income attributable to service rendered in Hong Kong is taxable.

Situation 6 (under CFP Certification Exam Syllabus: Tax Planning Topic 55)

Mr. Robinson is an UK resident residing in London; he owns a residential apartment located at Taikooshing for letting purposes.

During the year of assessment 2008/09, Mr. Robinson received rental income of \$120,000 from letting of the above property in Hong Kong. Mr. Robinson paid property management fees relating to that property totaling \$20,000 during the year. Mr Robinson's net assessable value under property tax for the year of assessment 2008/09 is (assuming no other expense deduction):

Answer: \$96,000 [$\$120,000 \times 80\%$]

Explanation: The nationality of the owner and where he is residing now are irrelevant in this question. Under property tax, the property being taxed must be situated in HK and 20% statutory deduction will be eligible for the tax payer who owns the property. Management fee paid by the property owner is not deductible.

個案5 (稅務策劃考試範圍課題51)

Mary從非香港受僱工作下收取受僱工作收入。Mary需要經常出差往星加坡拜訪當地客戶，其它時間Mary將會留港管理她負責的人事部。在薪俸稅下，Mary的收入是如何徵稅？

答：以時間分配方法計算她的收入，因為她擁有一份非香港受僱工作。

解釋：在稅務上並非所有訪客均持有非香港受僱工作。實際上Mary並非訪客因為她的工作基地在香港。非香港受僱工作持有人可以享有收入以時間分配的稅務處理辦法，即只限於在港工作的入息始需要課稅。

個案6 (稅務策劃考試範圍課題55)

Mr. Robinson為一名在倫敦居住的英國居民；他在太古城持有一住宅單位作收租用途。在2008/09課稅年度，Mr. Robinson從以上物業收取\$120,000的租金。Mr. Robinson在該年度共支付\$20,000的物業管理費。在物業稅下，Mr Robinson在2008/09課稅年度的應評稅淨租值為多少（假設沒有其他支出扣減）：

答：\$96,000 [$\$120,000 \times 80\%$]

解釋：業主的國籍及居住狀況並不影響他的物業稅負擔。物業稅只適用於香港的物業，如符合以上條件，物業稅納稅人均可享有20%的法定扣除額。而業主繳付的管理費，並不可以物業稅下扣減。

Discussion Topics

討論個案

Situation 7 (under CFP Certification Exam Syllabus: Investment Planning Topic 49)

A Hong Kong investor invested HKD1,000,000 in a USD denominated Japan Equity Index Fund two years ago, he sold all his units this morning. During his holding period, the Japanese Equity Index decreased by 10% in the first year and 20% in the second year.

Ignoring the bid/ask spread, all internal costs incurred and profit earned by the fund management company, use the following applicable information to calculate the investor's holding period return in terms of HKD?

Two years ago	Today
1 US\$ = HK\$ 7.8	1 US\$ = HK\$ 7.75
1 US\$ = 120 Yen	1 US\$ = 92 Yen

Answer: -6.69%

Explanation: Investment amount in Yen two years ago:

$$\text{HKD } 1,000,000 = \text{USD } 1,000,000 / 7.8 = \text{Yen } 120 \times 1,000,000 / 7.8 = \text{Yen } 15,348,615.38$$

$$\text{Today's Investment value in Yen} = \text{Yen } 15,348,615.38 \times (1-10\%) \times (1-20\%)$$

$$= \text{Yen } 11,076,923.08$$

$$\text{Today's Investment value in HKD} = \text{USD } 11,076,923.08 / 92$$

$$= \text{HKD } 7.75 \times 11,076,923.08 / 92 = \text{HKD } 933,110.37$$

$$\text{Holding Period Return} = (\text{HKD } 933,110.37 - \text{HKD } 1,000,000) / \text{HKD } 1,000,000$$

$$= -6.69\%$$

個案7 (投資策劃考試範圍課題49)

一位香港的投資者在兩年前以1,000,000港元投資一項以美元計價的日本股票指數基金，並於今早將全部所持單位沽出。在他持有基金期間，第一年日本股票指數下跌了10%，而在第二年則下跌了20%。

撇除買賣差價、所有涉及的內在成本，以及基金管理公司所賺取的利潤；利用以下合適的資料去計算有關投資者在該持有期以港元計算的回報。

兩年前	今天
1美元 = 7.8港元	1美元 = 7.75港元
1美元 = 120日圓	1美元 = 92日圓

答：-6.69%

解釋：

兩年前以日圓計值的投資總額：

$$1,000,000 \text{ 港元} = 1,000,000 \text{ 美元} / 7.8 = 120 \text{ 日圓} \times 1,000,000 / 7.8 = 15,348,615.38 \text{ 日圓}$$

今天以日圓計值的投資總額：

$$= 15,348,615.38 \text{ 日圓} \times (1-10\%) \times (1-20\%) = 11,076,923.08 \text{ 日圓}$$

今天以港元計值的投資總額：

$$= 11,076,923.08 \text{ 美元} / 92 = 7.75 \text{ 港元} \times 11,076,923.08 / 92$$

$$= 933,110.37 \text{ 港元}$$

持有期的回報：

$$= (933,110.37 \text{ 港元} - 1,000,000 \text{ 港元}) / 1,000,000 \text{ 港元}$$

$$= -6.69\%$$

Discussion Topics

討論個案

Situation 8 (under CFP Certification Exam Syllabus: Investment Planning Topic 44)

A portfolio only comprises of asset A and B:

Risk-free rate is 3%:

Asset A	Asset B
Beta = 1	Beta = 2
Expected return = 8%	
Weight = 40%	

Assuming these two assets are on the SML (already in equilibrium or the market is efficient), and the current market price of A is \$10, calculate the expected return of the portfolio.

Answer: 11%

Explanation: Since the assets are on the SML, A's expected return equals to the expected market return as A has a beta of 1.

The expected return of B = $3\% + 2(8\% - 3\%) = 13\%$

Because $W_a = 0.4$, so $W_b = 1 - 0.4 = 0.6$

The expected return of the portfolio = $W_a R_a + W_b R_b$
 $= 0.4(8\%) + 0.6(13\%) = 11\%$

Important:

Please note that these situations are not to be used to predict answers or questions from CFP Certification Examinations. They are strictly to be used for information and to reinforce revisions.

Special thanks to the following contributors for the discussion topics:

William Lai, Maurice Sae-Ung, C W Yip

個案8 (投資策劃考試範圍課題44)

一個投資組合包含資產A和資產B：

無風險回報率是3%：

資產A	資產B
啤打系數 = 1	啤打系數 = 2
預期回報 = 8%	
比重 = 40%	

假設兩種資產皆在證券市場線上（即兩者已處於均衡狀態，或有關市場為有效率市場），而現時資產A的市價為10港元，則投資組合的預期回報為何？

答：11%

解釋：

因為兩種資產皆在證券市場線上，資產A的預期回報相等於預期的市場回報，原因是資產A的啤打系數是1。

資產B的預期回報 = $3\% + 2(8\% - 3\%) = 13\%$

因為 $W_a = 0.4$ ，所以 $W_b = 1 - 0.4 = 0.6$

資產組合的預期回報 = $W_a R_a + W_b R_b$
 $= 0.4(8\%) + 0.6(13\%) = 11\%$

注意：

請注意以上個案只應作為參考及溫習之用，並不可以用於預測CFP認可財務策劃師資格認證考試的問題或答案。

特別鳴謝以下人士提供討論個案：

黎貫榮、吳煒林、葉志偉

Calculating Present And Future Values

計算現值及未來值

The following demonstrates on how to use your calculator to appropriately determine the present and future values.

Example question:

If you deposit HK\$400 a year at year end for six years with a saving rate of 5%, how much would you get at the end of the sixth year?

Solution:

1. End Mode
2. Present value (PV) = HK\$0
3. No. of year (N) = 6
4. Payment (PMT) = -400
5. Interest Rate (I/Y) = 5%

Calculating using Casio FC100V:

- Step 1: [CMPD]
 - Step 2: 6 [EXE]
 - Step 3: 5 [EXE]
 - Step 4: 0 [EXE]
 - Step 5: -400 [EXE]
 - Step 6: [SOLVE]
 - Step 7: FV = 2720.7651
- [Click for live demonstration](#)

Calculating using BA II Plus:

- Step 1: -400 [PMT]
 - Step 2: 6 [N]
 - Step 3: 0 [PV]
 - Step 4: 5 [I/Y]
 - Step 5: [CPT] [FV] = 2720.765
- [Click for live demonstration](#)



以下問題能夠協助你恰當地使用計算機，計出有關的現值及未來值。

例題：

如果你每年於該年的終結存入400港元，為期六年，而儲蓄利率為5%；在第六年的終結你將會取回多少金額？

解答：

1. 年底存入模式
2. 現值 = HK\$0
3. 年數 = 6
4. 支付 = -400
5. 利率 = 5%

使用Casio FC100V的計算步驟：

- 步驟1：[CMPD]
 - 步驟2：6 [EXE]
 - 步驟3：5 [EXE]
 - 步驟4：0 [EXE]
 - 步驟5：-400 [EXE]
 - 步驟6：[SOLVE]
 - 步驟7：FV = 2720.7651
- [按此示範](#)

使用BA II Plus的計算步驟：

- 步驟1：-400 [PMT]
 - 步驟2：6 [N]
 - 步驟3：0 [PV]
 - 步驟4：5 [I/Y]
 - 步驟5：[CPT] [FV] = 2720.765
- [按此示範](#)

IFPHK Refresher Program

財務策劃複習課程

Designed for practitioners who are studying for the CFP Certification Examination or who have not completed CFP Certification Education Program, the IFPHK Refresher Program aims at using case studies and practical exercises to reinforce and improve participants' current knowledge on investment and tax planning.

此課程專為正在準備參加CFP資格認證考試或尚未獲得認可財務策劃師認證資格的人士而設。講者將透過個案分析及練習，加強及增進學員在投資、退休策劃等方面的知識。

Course Date 課程日期	Course title 課程內容	Duration 時間 (hours小時)	IFPHK CE Credits/ SFC CPT/ MPFA non-core CPD [^]	Fee 費用 Member */ Non-Member 會員* / 非會員
22 May (Fri) 5月22日 (星期五)	<p>Topic A: Time Value of Money [Course code 課程編號: RC01] 專題甲: 金錢的時間價值</p> <ul style="list-style-type: none"> Overview of basic TVM applications and use of the financial calculator (FC 100V or BAII) Real-life applications Calculating and analyzing education and retirement planning issues with a two-phase approach (Spending and Saving Phases) 	3.0	3.0	HK\$330* / HK\$660
1 & 8 Jun (Mon) 6月1及8日 (星期一)	<p>Topic B: Investment Planning [Course code課程編號: RC95] 專題乙:投資策劃</p> <p>Session 1: Overview of Investment Vehicles (3 hours)</p> <ul style="list-style-type: none"> Investment vehicles Types and measures of investment returns and risks Analysis and valuation of fixed-income investments Analysis and valuation of equity investments <p>Session 2: Investment Theory and Strategies (3 hours)</p> <ul style="list-style-type: none"> The Capital Asset Pricing Model Futures and option valuation Portfolio performance measurement and evaluation International finance and foreign exchange 	6.0	6.0	HK\$660* / HK\$1,320

*Exclusive Price for IFPHK Members or CFP Certification Examination Candidates in Jun 2009

*此優惠只供香港財務策劃師學會會員或報考2009年6月CFP認證考試之考生使用

[^]Not eligible for IA CPD hours

[^]不適用於保監處的持續進修學分(CPD)

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Course Date 課程日期	Course title 課程內容	Duration 時間 (hours小時)	IFPHK CE Credits/ SFC CPT/ MPFA non-core CPD [^]	Fee 費用 Member */ Non-Member 會員* / 非會員	
	Topic C: Tax Planning [Course code課程編號: RC97] 專題丙:稅務策劃				
2, 9 & 11 Jun (Tue, Thu) 6月2、9及11日 (星期二、四)	Session 1: Tax Computations in Practice (3 hours) <ul style="list-style-type: none"> Overview of the Hong Kong tax system Cases and concepts for personal taxes computations Session 2: Tax Planning Strategies (3 hours) <ul style="list-style-type: none"> Personal assessment – cases discussions Theories & practice of tax planning Session 3: Advanced Concepts in Tax Planning (3 hours) <ul style="list-style-type: none"> Depreciation allowances – theories and calculations 	第一節: 稅務計算 (3小時) <ul style="list-style-type: none"> 香港稅制概覽 個人稅務計算的概念及個案研習 第二節: 稅務策劃策略 (3小時) <ul style="list-style-type: none"> 個人入息課稅 – 個案討論 稅務策劃的理論及應用 第三節: 進階財務策劃 (3小時) <ul style="list-style-type: none"> 折舊免稅額 – 理論及計算練習 	9.0	9.0	HK\$990* / HK\$1,980
	Topic D: Insurance and Retirement Planning [Course code課程編號: RC93] 專題丁:保險及退休策劃				
5 & 12 Jun (Fri) 6月5及12日 (星期五)	Session 1: Insurance Policies and Strategies (3 hours) <ul style="list-style-type: none"> Identification of life, health, homeowners, auto and other property and liability risk exposures Property and liability policy analysis Policy analysis Life insurance policy analysis Annuity policy analysis Health insurance policy analysis Session 2: Retirement Plans and Strategies (3 hours) <ul style="list-style-type: none"> Types of retirement plans Qualified plan characteristics Distributions and distributions options Retirement needs analysis Recommendation of the most appropriate type of retirement plan Suitability of an investment portfolio for a qualified plan situation 	第一節: 保單及策略 (3小時) <ul style="list-style-type: none"> 識別客戶所面對的生命、健康、家居、汽車以及其他財產和責任的風險 財產和責任保險的保單分析 保單分析 人壽保險保單分析 年金保單分析 健康保險保單分析 第二節: 退休計劃及策略(3小時) <ul style="list-style-type: none"> 退休計劃種類 合資格退休計劃的特質 退休福利的發放和分配選擇 退休所需分析 為客戶提供最合適的退休計劃建議 一個投資組合對於合資格退休計劃的合適程度 	6.0	6.0	HK\$660* / HK\$1,320

*Exclusive Price for IFPHK Members or CFP Certification Examination Candidates in Jun 2009

*此優惠只供香港財務策劃師學會會員或報考2009年6月CFP認證考試之考生使用

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Announcements

重要宣佈

New Sample Question Booklets Available

New sample question booklets for all four papers of the CFP Certification Examinations are now available for purchase. Booklets for Paper 1, 2 & 3 in Chinese are now available for purchase at HK\$50 each. Booklet for Paper 4 in English can be purchased at HK\$30. Please click [here](#) for the order form or call the IFPHK office at 2982 7888 for further information.

Pass Rates For CFP Certification December 2008 Exam

The pass rates for the CFP Certification December 2008 Examination is now available. Overall 902 candidates completed the examination with 340 passing it. The overall pass rate was 37.69 percent. For more information, please click [here](#).

Info for CFP Certification June 2009 Exam

The upcoming CFP Certification Examination will be held on 27 and 28 June 2009. The venue will be AsiaWorld Expo.

Join Us At Facebook

IFPHK is now on facebook. Be part of a growing online community and take part in topical discussions from the economy to examinations. To join, please log on to Facebook and join the Hong Kong CFP Community. Note that you will need to be a registered member of Facebook to join.

最新樣本試題冊子現已發售

CFP資格認證考試全部四張試卷的最新樣本試題冊子現已發售。試卷一、試卷二及試卷三的中文版樣本試題冊子每本定價50港元，而試卷四的英文版樣本試題小冊子每本則為30港元。請點擊[這裡](#)下載訂購表格，或致電2982 7888聯絡香港財務策劃師學會辦事處以獲悉有關詳情。

2008年12月CFP資格認證考試的合格率

2008年12月CFP資格認證考試的合格率現已公佈。一共有902名考生出席了考試，而合格的則有340位。整體合格率为37.69%。如欲得悉有關詳情，請點擊[這裡](#)。

2009年6月CFP資格認證考試

CFP資格認證考試將於2009年6月27及28日在亞洲博覽館舉行。

加入成為Facebook的一員

香港財務策劃師學會已經登陸Facebook。請立即加入這個成員日益壯大的網上社群，一起討論經濟現況或分享準備考試的心得。請即登入Facebook，成為Hong Kong CFP Community的一員。請注意只有Facebook登記會員方可加入這個群組。

Updates from Approved Education Providers

認可院校最新資訊

Approved Education Providers 認可院校	Contact 聯絡	Latest Update 最新資訊
<u>APIB, Chinese University of Hong Kong</u> <u>香港中文大學亞太工商研究所 (APIB)</u>	2603 5119	<u>Latest class schedule</u>
<u>LiPACE, Open University of Hong Kong</u> <u>香港公開大學李嘉誠專業進修學院 (LiPACE)</u>	3120 9988	<u>Latest class schedule</u>
<u>MEDC, Hong Kong Polytechnic University</u> <u>香港理工大學企業經管人才發展中心 (MEDC)</u>	3400 2773	<u>Latest class schedule</u>
<u>SCOPE, City University</u> <u>香港城市大學專業進修學院 (SCOPE)</u>	2784 3206 2788 7423	<u>CFP Mock Exam Courses are open for enrollment now</u>
<u>SPACE, University of Hong Kong</u> <u>香港大學專業進修學院 (SPACE)</u>	2867 8483	<u>Latest class schedule</u>