

# How to become a CERTIFIED FINANCIAL PLANNER<sup>CM</sup>, CERTIFIED LIFE UNDERWRITER<sup>CM</sup>, and a Trusted Adviser

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**BRING IN THE  
EXPERTS**  
weekly webinar series

Financial Advice  
NEW ZEALAND

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The information provided in today's webinar is for general information only and is not legal advice.

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CLU<sub>CM</sub> and  are registered certification marks and Certified Life Underwriter<sub>CM</sub> is a common law certification mark owned by Financial Advice New Zealand Inc for use in financial services sector in New Zealand.

# AGENDA



## TRUSTED ADVISER

- Why become a Trusted Adviser?
- Benefits of becoming a Trusted Adviser
- Trusted Adviser criteria



## CERTIFIED FINANCIAL PLANNER<sup>CM</sup>

- Why become a Certified Financial Planner (CFP<sup>CM</sup>) Professional?
- Benefits of becoming a CFP<sup>CM</sup> Professional
- CFP<sup>CM</sup> requirements



## CERTIFIED LIFE UNDERWRITER<sub>CM</sub>

- Why become a Certified Life Underwriter (CLU<sub>CM</sub>) Professional?
- CLU<sup>CM</sup> requirements

Q&A

# WHY BECOME A TRUSTED ADVISER?



**TRUSTED  
ADVISER**  
FINANCIAL ADVICE NEW ZEALAND

Along with those advisers that have already gained our highest pinnacle marks of CLU<sub>CM</sub> and CFP<sup>CM</sup>, those with the Trusted Adviser mark can differentiate themselves from the market.

The Trusted Adviser mark is awarded to those Financial Advice NZ members who show they have committed to qualifications and continuing professional development obligations at a level higher than that required by New Zealand law and code.



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# BENEFITS OF BECOMING A TRUSTED ADVISER



Provides a way to differentiate yourself in the market now that the designations RFA and AFA are no longer in use.

Gives you added credibility.



Shows your competence, professionalism and ethical focus.



Visually shows your connection to a Professional Body.

The mark supports increased trust between you and the public.



# TRUSTED ADVISER CRITERIA

**TRUSTED  
ADVISER**   
FINANCIAL ADVICE NEW ZEALAND

**Membership:** Be a current financial member of Financial Advice NZ.

**Education:** Have a Level 5 qualification in Financial Services, including the relevant strands for the advice areas provided, or a higher qualification recognised by Financial Advice NZ.

**Experience:** Be a financial adviser currently providing regulated financial advice to retail clients and have been for at least the last three years.

**Continued Professional Development:** Maintain an annual Professional Development Plan and attain a minimum of 20 hours relevant structured CPD every year (two year log required for initial application).

**Ethics:** Attend an Association, or Association endorsed, Ethics in Financial Services three-hour workshop every three years (attendance is required before the mark is awarded for most members except founding AFAs and those holding a pinnacle mark).

**Professional Indemnity:** Be protected by appropriate Professional Indemnity Insurance, as expected of a professional.

**CFP/CLU professionals & Founding Member who were previously AFAs:** For members who hold one of Financial Advice NZ's pinnacle marks CLU<sub>CM</sub> or CFP<sup>CM</sup>, or who were an AFA prior to March 15 2021 and who have been a member since the launch of Financial Advice NZ in July 2018 – we already know much of the information we need to confirm you meet the Trusted Adviser criteria.

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# WHY BECOME A CERTIFIED FINANCIAL PLANNER<sup>CM</sup>?

A symbol of excellence in financial planning the CFP<sup>CM</sup> Certification Mark represents the highest achievement within the profession.

CFP<sup>CM</sup> certification is the only globally recognised symbol of excellence for financial planning.

Advisers who demonstrate their commitment to the uppermost level of education and ethical standards in financial planning stand out in the sector as experienced and trusted professionals to their clients and potential clients.

# BENEFITS OF BECOMING A CFP<sup>CM</sup> PROFESSIONAL



## COMPETITIVE EDGE

**83%** of CFP<sup>®</sup> professionals say they have a competitive edge over other financial advisers.



## CONFIDENCE

**90%** of CFP<sup>®</sup> professionals believe certification gives them more credibility in the eyes of their clients.



## SUCCESS

**86%** of CFP<sup>®</sup> professionals say that certification has had a positive impact on their career satisfaction.





# CERTIFIED FINANCIAL PLANNER<sup>CM</sup> REQUIREMENTS

1. Hold and maintain Association Practitioner Member status and attain 60 hours of Continuing Professional Development (CPD) over a two-year period, with a minimum 30 hours in relevant structured learning and the balance of hours either structured or unstructured CPD. Two hours of CPD per year must be in ethics.
2. Evidence three years sector experience as a financial adviser covering all six areas of financial advice.
3. Complete twelve months Supervised Experience under a fellow CFPCM Practitioner Member (or submit a Portfolio of Experience from the previous three years).
4. Complete an approved Post-Graduate Diploma or Undergraduate Degree with a major in Personal Financial Planning equivalent to NZQA Level 7 or higher.
5. Have a satisfactory ethics record and training, and have appropriate regulatory status.
6. Successful complete a final assessment – currently the submission of a Comprehensive Financial Plan based on a Case Study approved by the Association's Certification Committee.

# WHY BECOME A CERTIFIED LIFE UNDERWRITER<sub>CM</sub> ?



The CLU<sub>CM</sub> mark is the symbol of excellence in Risk Management & Insurance.

The CLU<sub>CM</sub> certification is the only globally recognised symbol of excellence for financial planning.

Advisers who demonstrate their commitment to the uppermost level of education and ethical standards in financial planning stand out in the sector as experienced and trusted professionals to their clients and potential clients.

# CERTIFIED LIFE UNDERWRITER<sub>CM</sub> REQUIREMENTS



1. Hold and maintain Association Practitioner Member status and attain 60 hours of Continuing Professional Development (CPD) over a two-year period, with a minimum 30 hours in relevant structured learning and the balance of hours either structured or unstructured CPD. Two hours of CPD per year must be in ethics.
2. Evidence three years sector experience as a financial adviser in risk management and insurance.
3. Complete twelve months Supervised Experience under a fellow CLUCM Practitioner Member (or submit a Portfolio of Experience from the previous three years).
4. Complete an approved Post-Graduate Diploma or Undergraduate Degree with a major in Personal Risk Management equivalent to NZQA Level 7 or higher.
5. Have a satisfactory ethics record and training, and have appropriate regulatory status.
6. Successful complete a final assessment – set by the Association’s Certification Committee.

# THANK YOU!

The PowerPoint will be available to our members under your membership account.

