



FINANCIAL PLANNING STANDARDS BOARD

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**Financial Planning Standards Board Ltd. Statement  
About Its Associate Financial Planner and Certified  
Financial Planner Certifications in Mainland China –  
Tuesday, 25 November 2014**

Financial Planning Standards Board Ltd. (FPSB Ltd.), a Denver-based, U.S. nonprofit organization, owns the world-famous CERTIFIED FINANCIAL PLANNER (“CFP”) and Associate Financial Planner (“AFP”) certification programs in various territories outside the United States. FPSB Ltd. oversees the delivery of its internationally recognized CFP and AFP certification programs in Mainland China.

FPSB Ltd. has recently learned of the Chinese State Council’s Decision to Revoke and Adjust Certain Administratively Approved Projects (“The Announcement”), which includes a proposal to revoke 金融理财师 and 国际金融理财师. FPSB Ltd. understands that “The Announcement” revoked the right of the China Foundation for Development of Financial Education (CFDFE) to provide professional qualification approvals and issue certifications in Mainland China. FPSB does not consider that this Announcement is directed toward the internationally-recognized AFP and/or CFP certifications issued by FPSB Ltd. in Mainland China, Hong Kong and Chinese Taipei.

The standards for, and delivery of, FPSB Ltd.'s AFP and CFP certification programs has been consistent around the world, including in Mainland China. We believe our approach aligns well with the intent of the Chinese government's recent announcement of the State Council's Opinions About Promoting Fair Competition and Maintaining Market Order [Guofa (2014) 20].

When FPSB Ltd. first introduced the AFP and CFP certification programs to Mainland China in 2004, it was truly appreciative of the support it received from the China Foundation for Development of Financial Education (CFDFE). However, to maintain the independence and the integrity of its AFP and CFP certifications in Mainland China, FPSB Ltd. has retained independent management and oversight of the AFP and CFP certifications, which are offered directly by FPSB Ltd. to appropriately qualified individuals.

"Associate Financial Planner", "AFP", "Certified Financial Planner" and "CFP" are the official names of FPSB Ltd.'s certifications in Mainland China. There are a few financial planning certificates issued by other organizations in Mainland China using similar Chinese names. If the Chinese translations for FPSB Ltd.'s AFP and CFP certification programs have the potential to create confusion with the terms referred to in the Chinese State Council's Announcement, FPSB Ltd.

will consider using the official English names only or altering the Chinese translation for its AFP and CFP certifications. For guidance, FPSB Ltd. will refer to the Chinese translations for AFP and CFP certification used by FPSB Ltd.'s member organizations in Hong Kong and Chinese Taipei, both of which are different from those used in Mainland China.

The standards and certification requirements for FPSB Ltd.'s international AFP and CFP certifications have been developed in the public interest, and are based on more than 40 years of input from financial planning practitioners, financial services firms, educational institutions, regulators, consumer representatives and government bodies around the world. Around the world, the standards and certification requirements for CFP and AFP certification are based on a core philosophy of "Client First"; rigorous education, examination, experience and ethics requirements (the "4Es"); and practice standards based on the six-step financial planning process. The CFP certification has been recognized by financial services practitioners and institutions globally and in Mainland China as the global symbol of excellence in financial planning. By the end of year 2014, FPSB Ltd. and its member organizations will have more than 600,000 AFP and CFP professionals in more than 26 countries and territories in the world.



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In the coming months, FPSB Ltd. will reach out to the Chinese State Council and other regulatory and government bodies to share information about FPSB Ltd.'s certifications in Mainland China, and will continue to pursue its mission to benefit the global community by establishing, upholding and promoting worldwide professional standards in financial planning.

For more details on FPSB, please refer to [www.fpsb.org](http://www.fpsb.org) and [www.fpsbchina.cn](http://www.fpsbchina.cn).

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