

## Financial planner

<p><b>Designations and regulatory bodies</b></p>	<p><b>CFP – Certified Financial Planner</b> In Canada, awarded by Financial Planners Standards Council (FPSC). Recognized in 14 countries around the world. Candidates must successfully complete one of several FPSC-accredited educational programs (or hold specific professional and educational designations), pass the certified CFP examination and have a minimum of two years’ relevant work experience. Post-certification requirements include adherence to a professional code of ethics and 30 hours of continuing education each year.</p> <p><b>RFP – Registered Financial Planner</b> An advanced financial planning designation awarded by the Institute of Advanced Financial Planners to qualifying members. The RFP designation requires holders to demonstrate competency and ability to apply their knowledge in the completion of a comprehensive financial plan. RFPs are subject to annual continuing education requirements and a code of professional ethics and must carry professional liability insurance.</p> <p><b>PFP – Personal Financial Planner (chartered banks only)</b> Regulated by the Institute of Canadian Bankers. Requires the successful completion of five courses in personal financial counselling and two transition courses in insurance and estate planning and taxation.</p> <p><b>FP – Financial Planner (in Quebec)</b> Regulated by the Institut québécois des planificateurs financiers (IQPF). Candidates must obtain a certificate in personal financial planning and two undergraduate certificates in administration, law, economics, actuarial or equivalent. They must also successfully complete the IQPF professional training course and exam.</p>
<p><b>Services provided</b></p>	<p>Financial planners offer advice and guidance covering the complete personal financial spectrum, including saving and investing, insurance, retirement and estate planning and taxation. If they are not licensed to sell securities, mutual funds or insurance, they may need to refer you to another professional if your needs dictate these products.</p>
<p><b>Where to find them</b></p>	<p>Independent financial-planning firms, banks and trust companies, mutual fund dealers and full-service brokerages. The range of products a financial planner can provide may be restricted to those offered by the company where he or she works. Some planners may be more independent, offering products from a variety of suppliers.</p>
<p><b>How they are paid</b></p>	<p>Financial planners can be compensated for the services they provide to you in three ways: an hourly fee based on the time spent providing you with advice or drawing up a plan, commissions from the products you use or a combination of fee and commission income. Financial planners working through a bank or trust company are usually salaried employees.</p>
<p><b>Who can benefit</b></p>	<p>If you’re looking for a complete financial plan, this is the right advisor for you. For financial needs that are straightforward, a financial planner from your bank or mutual fund dealer may be ideal, as he or she already has an understanding of your finances. Keep in mind that these advisors may only be able to provide you with the products from their company. If you require greater product choice, consider full-service brokerages and independent financial-planning firms. Seek out a CFP if you have complex financial needs.</p>