

“Certified Financial Planner (CFP)” Licence Attained

I am proud to announce that I have achieved the qualification of “Certified Financial Planner (CFP)”.

This is a qualification issued by the Institute of Financial Planning, and is considered the “gold standard” qualification for those engaged in fee-based holistic financial planning.

There is a significant distinction between those engaged in “financial planning” on the one hand, and those who are “financial advisers”. The latter is often essentially a euphemism for commission-based sales solutions to narrow range single-issue advisory exercises, whereas the former is to do with professional, fee-based lifelong financial planning on a comprehensive or “holistic” basis, to encompass all of a client’s financial objectives and aspirations.

The Institute of Financial Planning considers that a proper comprehensive personal financial plan has six elements:

- 1) Collecting and assessing all relevant personal and financial data
- 2) Identifying financial objectives and problems
- 3) Processing and analysing information
- 4) Producing a financial plan, the implementation of which should make the most effective use of a client’s resources towards the achievement of his objectives, and identifying alternative solutions
- 5) Implementing the plan
- 6) Reviewing progress and modifying the plan as necessary to take account of changed circumstances

The CFP licence is held by only about ½% nationally of registered financial advisers, and is considered one of the leading top-level qualifications. It requires a substantial body of existing qualifications issued by the Personal Finance Society (of which I am an Associate by qualification already). It would appear that I am one of only 6 CFP licence-holders in the “HP” postcode, which encompasses much of South West Herts. and South Bucks. – a wealthy area indeed.

This level of qualification, together with the fact that I am wholly independent, and directly authorised by the FSA, and my 26 years’ experience, should reassure you about my personal *bona fides*.

The Personal Finance Society, which is part of the Chartered Insurance Institute, and of which I am an Associate by examination, is a different organisation to the Institute of Financial Planning, and has more of an emphasis on examination of technical product knowledge rather than comprehensive financial planning. It has obtained Privy Council permission to issue the title “Chartered Financial Planner” to those with a number of examination credits based upon technical product knowledge exams. It is unfortunate that this title might also be abbreviated to “CFP”, as it is a different qualification.

The letters “CFP” issued by the IFP, referring to the Certified Financial Planner qualification which I hold, is registered Certification Mark. Holders are entitled to use the symbol:



Action: If you have another financial adviser, or if you are a Professional who introduces clients to another financial adviser, check whether they hold this qualification. If not, you may wish to reconsider your choice of adviser.