



Modified Arrangements for CFP Certification Examinations (Level 1 and Level 2)

The current CFP Certification Examinations (Foundation Level¹), (Level 1) and (Level 2) have been administrated by the IFPHK since 2011. We have recently gathered comments from industry professionals and conducted a review on CFP Certification Examinations. The below modifications to the CFP Certification Examinations (Level 1) and (Level 2) will be made.

CFP Certification Examinations Renamed and Restructured

IFPHK will administer the last CFP Certification Examination (Level 2) in June 2021 and the last CFP Certification Examination (Level 1) in September 2021. Two comprehensive examinations namely **CFP Certification Examination (Advanced Level Paper 1) (Paper 1 Exam)** and **CFP Certification Examination (Advanced Level Paper 2) (Paper 2 Exam)** will be launched in December 2021 session: Paper 1 Exam will be 3.5 hours consists of about 90 individual/problem set multiple-choice questions relating to all of the seven financial planning areas²; Paper 2 Exam will be 2.5 hours consists of about 40 case-related multiple-choice questions of integrated topics of all financial planning areas. With Paper 1 Exam and Paper 2 Exam focuses on their respective levels of cognitive requirements and types of questions, candidates can better prepare their examinations. IFPHK will offer CFP Certification Examinations (Foundation Level), (Advanced Level Paper 1) and (Advanced Level Paper 2) twice a year in June and December.

CFP Certification Examinations go Hand-in-Hand to offer Flexibility

CFP Certification Education requirements applies for Paper 1 Exam and Paper 2 Exam will be the same as that for Level 1 Exam and Level 2 Exam respectively. With effect from December 2021 exam diet, all valid candidates who have fulfilled the relevant education requirements may attempt both Paper 1 Exam and Paper 2 Exam in the same exam diet. There is no requirement to pass Paper 1 Exam and Paper 2 Exam sequentially. The new arrangement aims to provide candidates the flexibility in scheduling their registrations and thus shorten the certification process. For more information, see our [FAQs](#).

¹ The name of AFP Certification Examination has been changed to CFP Certification Examination (Foundation Level) from 2014 onwards.

² The seven financial planning areas are Financial Planning Principles, Financial Management, Investment Planning/Asset Management, Insurance Planning/Risk Management, Retirement Planning, Tax Planning and Estate Planning.



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