



CERTIFIED FINANCIAL PLANNER™ (CFP®) CERTIFICATION EDUCATION PROGRAM: ENROLMENT TERMS & CONDITIONS FOR MAS ENHANCED SUPPORT AND IBF-ST5

1. About Financial Perspectives

Financial Perspectives (FP) was established in 1999 and pioneered the CERTIFIED FINANCIAL PLANNER™ (CFP®) Certification Program in Asia and became the first and original approved Education Provider of the Financial Planning Association of Singapore (FPAS). FP was also the original strategic partner of the Institute of Banking & Finance (IBF) under the f-NEXT (Financial Network for Excellence in Training) and is currently one of the listed IBF Standards Accredited Training Providers.

With over 20 years of experience training financial professionals, FP has conducted training programs to more than 20,000 students in Asia. To date, FP remains the market leader and preferred Education Provider of the CFP® Professional Certification Program in Singapore and have regular training engagements with other financial institutions in the region.

Whether you are a fresh graduate or someone looking to embark on a second career in the Financial Services Industry, or a professional looking to expand your business insights and skills and increase your competency levels, we invite you to embark on this enriching learning journey with us! For more information about us, please visit our website at <http://www.fp-edu.com> or <http://www.facebook.com/fpeduonline>.

2. Our Mission and vision

We want to educate and empower Financial Services Professionals to help their clients and themselves create wealth, preserve dignity, and change lives, and turn their dreams into reality.

We aim to be the Centre for Excellence in financial education and professional certifications in Singapore and in Asia, where every financial services professional can be trained and equipped with the competency, skills and knowledge to exhibit Professional Excellence in Advisory Competency & Ethics in their professional conduct and practice.

3. Course Enrolment – Prerequisites and Requirements

Candidates who wish to apply for the CFP® Certification Education Program must fulfil the following criteria:

- EITHER GCE "A" Level Certificate (i.e. 2 "A"s and 2 "O"s) or Diploma OR - Minimum 3 years of working experience in any profession

Applications will only be processed AFTER all required documents, including payment of the course registration fees. FP reserves the right to cancel the course if the minimum number of candidates to form a class is not met.

FP will NOT act as sponsors for foreign candidates. Foreign candidates' applications to the AFP^{CM}, AWP^{CM} & CFP® Certification Education Programs will need to be submitted for approval to the Management at least 1 month before the course commences.

4. Official Notifications, Correspondences and Notices

All official notifications, correspondence and notices will be sent to candidates via their registered email address provided in their registration forms. In addition, such official notifications, correspondence and notices will also be posted at our website and Facebook Page. Candidates may also contact us via email: enquiries@fp-edu.com for clarifications or help.

It is the responsibility of the candidates to inform us of any changes to their email address used to receive our notifications, correspondence and notices.

5. Application for Exemptions to CFP Modules

Candidates with relevant qualifications or education may be eligible to apply for exemption to applicable CFP modules. Exemption must be sought from the Financial Planning Association of Singapore (FPAS), subject to the approval of the association. For more information regarding exemptions, please contact FPAS for more details (www.fpas.org.sg).

6. CFP Certification Requirements

Candidates must meet the "4-E" requirements for each module, namely:

- a) Education: candidates are required to sign up for the course with any FPAS-approved Education Providers (EP)
- b) Examination: candidates must pass the exam for each CFP modules
- c) Ethics: candidates must undergo the Code of Ethics course conducted by FPAS, or the equivalent subject to FPAS approval
- d) Experience: to obtain the CFP® Certification, candidates must have at least 3 years of relevant working experience

The requirements above are set forth by the Financial Planning Standards Board (FPSB) and subject to changes by FPSB or FPAS.

7. Use of Certification Mark

Upon successful completion of all course requirements and the relevant FPAS examinations as well as fulfilling all other FPAS obligations (education, experience and ethics), candidates will be granted the right to use the marks CFP® and CERTIFIED FINANCIAL PLANNER™ or AWP^{CM} and Associate Wealth Planner or AFP^{CM} and Associate Financial Planner. FPAS certification requirements are subject to changes and that the current requirements could be obtained by contacting FPAS.

8. Study Options

Candidates may opt for classroom tutorial or self-study (distant learning) option.

9. Course Fees

Course fees are payable net of funding upon course registration. Corporate Partner discounts apply only to candidates who, at the time of enrolment for each module, are solely contracted or directly employed by a local Financial Institution who is also a Corporate Partner of FP. An original supporting letter from the company and/or current authorization employment card must be provided. Course fees DO NOT INCLUDE Certification fees. **Course fees include the CFP Examination fees, FPAS e-study guide from July 2021 onwards. FP will charge the exam fee on behalf of FPAS. For candidates funded under the IBF-ST5, there will be strictly no refund of exam fees paid to the FP or FPAS. No refund of course fees is allowed once the course has started, and the candidate is liable to pay back the funded portion of both the course fee and exam fee under the IBF Course Fee Claw Back provision. Please refer to our withdrawal/transfer/refund policy for details.**

10. Funding of Course Fees (IBF-ST5)

The IBF Standards Training Scheme ("IBF-ST5") provides funding for training and assessment programmes accredited under the Skills Framework for Financial Services. Under the Enhanced Funding Support for IBF-ST5 and IBF Credit, MAS will enhance course fee subsidies for locals (Singapore Citizens and Singapore Permanent Residents) attending accredited or recognised courses up to 90% till 31 Dec 2021.

Course participants will only need to pay NETT FEE to attend the course. GST of 7% of the course fee and exam fee is payable to the FP.

Enhanced Funding Support Quantum and Eligibility

	Enhanced Funding Support
Funding Quantum	90% of direct training cost (course fee). Available for training programmes commencing between 8 April 2020 and 30 June 2021 (both dates inclusive).
IBF Credit	5% on top of 90% subsidy. Only available for training programmes commencing between 8 April 2020 and 30 June 2021 (both dates inclusive) and completed no later than 30 September 2021.
Funding Eligibility Criteria	Company-sponsored individuals or self-sponsored participants who are Singapore Citizens or Singapore Permanent Residents (SPR), physically based in Singapore AND successfully completed IBF-ST5 recognised programme (Meeting minimum attendance requirement of 75% and passing the certification examination).

The Training Allowance Grant (TAG) aims to help Financial Institutions and FinTech firms manage manpower costs and support the skills upgrade of their employees. Self-sponsored individuals are NOT eligible for TAG since Jan 2021 under IBF-ST5.

Training Allowance Grant (TAG) between 01 July to 30 June 2022*

	Training Allowance Grant (TAG)
Grant Amount	Only for Company-Sponsored Participants: S\$10/hour of eligible training and assessment hours, till 30 June 2022.
Eligibility	Singapore Citizens or Singapore Permanent Residents physically based in Singapore. TAG will only be disbursed to the relevant sponsoring companies upon the participants' successful completion (meeting minimum 75% attendance) and passing the assessment component of the IBF-ST5 programme.



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Course Fee & Funding Breakdown: Nett Fee Payment and GST

For self-sponsored individual, the enhanced course fee subsidies under the IBF Standards Training Scheme (IBF-STs) and IBF Credit will be applied to the course fee **inclusive** of the prevailing GST amount, if any. For employer-sponsored individual, the enhanced course fee subsidies and IBF Credit are only applicable to the course fee **excluding** the GST amount, if any.

Illustration of Net Fee Payment – Employer-Sponsored Candidates	
Course Fee	\$1,000
7% GST (if applicable)	\$70
Enhanced course fee subsidy (90%), exclusive of GST	$\$1,000 \times 90\% = \900
Net Fee Payable by Employer	$\\$1070 - \\$900 = \\$170$

Illustration of Net Fee Payment – Self-Sponsored Candidates	
Course Fee	\$1,000
7% GST (if applicable)	\$70
Enhanced course fee subsidy (90%), inclusive of GST, if applicable	$\$1,070 \times 90\% = \963
Net Fee Payable by Self-Sponsored Candidate	$\\$1070 - \\$963 = \\$107$

***Candidates must meet the funding requirements stipulated by IBF, including passing the CFP exam and fulfil 75% attendance in classroom training. The individual will not be eligible for the course fee subsidy, IBF Credit and TAG if he/she drops out (withdraws) halfway through the course or did not pass the assessment. The training provider will be expected to take reasonable steps to claw back the disbursed course fee subsidy and IBF Credit from the self-sponsored individual or the sponsoring company and return the monies recovered to IBF within 3 months from the completion of the course for the cohort.**

Claw Back Provision: By signing up for this course under the IBF Enhanced Training Support, the candidate and sponsor agrees without reservations, that in the event they fail to meet ANY of the eligibility criteria set out above for the IBF Enhanced Training Support, or withdraw from the course after course start date, to consent to FP to claw back the funded portion of the course fee and exam fees on behalf of the IBF. It is your responsibility to ensure you can commit to classes and exam BEFORE SIGNING UP ANY FUNDED PROGRAMS.

To enable the regulators to validate your attendance, the candidate is required to have their webcam turned on AT ALL TIMES. The candidate must produce evidence of exam registration to FP to avoid funding clawback before the exam, and provide FP with the result slip after the exam

Example of Claw Back Computation

CFP Modular Course Fee: \$1,070 (incl. GST payable, if applicable)

Nett Fee payable to FP (10%): \$107 (self-sponsored candidate)

Claw Back Amount payable to FP (90%): \$963 (not including exam fees paid to the FP, which is to be calculated separately)

11. Classroom Tutorial (Incl. Virtual Classroom During COVID-19 Period)

Seats in the classroom tutorial are limited to 40 per group and allocated on a first-come-first-served basis AND upon receipt of payment. Once enrolment is confirmed, no switching to other group is allowed. There will be no replacement sessions for missed classes. Candidates are personally responsible to register and pass the exam and meet the attendance criteria to be eligible for Funding Support. It is the candidate's responsibility to register for the exam with FPAS and ensure their attendance within 30 minutes of class commencement and at the end of each tutorial session. No written/verbal request will be entertained if the candidate fails to comply.

FP reserves the right to make changes to class schedule and cancel any workshop if there is insufficient candidates. Recordings of any form (video/voice/photo/etc) of the tutorials are not allowed without FP's prior approval in writing. FP reserves the right to terminate and ban the candidate from attending tutorials without refund, and other legal recourse it deems necessary.

12. Study Materials (Learning Access and Online Printed Materials)

Study materials will only be provided through our Learning Management System (LMS). There will NOT be any printed materials provided. Candidates are not allowed to reproduce or share the study materials including textbook, study guide, class handouts, or share access codes to the LMS or other materials given by FP. Access to the LMS (www.online.fp-edu.com) is valid only during the registered exam cycle, and valid until the exam date. The study guide PDF version (after download with the required software) will be valid for a period of 2 years from date of registration.

Each candidate will be allocated ONE ACCESS TOKEN TAGGED TO ONE MOBILE DEVICE OF THEIR CHOICE. An administrative fee of \$100 is chargeable to unlock their access token in the event multiple access or sharing of account is detected.

13. Change from Tutorial to Self-Study Option

Notice of change must be made in writing and received **at least 30 days** before course start date. The excess course fees paid (excluding an administrative charge of \$50 per module) will be refunded. **No refunds** will be allowed if notice is received after that period, or classes has commenced. Self-study option is not supported by IBF Funding. **Hence the candidate must also make full course fee payment for the originally funded portion of the course fee.**

14. Withdrawal / transfer / refund policy

For IBF-STs funded candidates, there shall be no refund and the funded portion of the course fee and exam fee is fully payable under the claw back provision. **It is the students' responsibility to ensure you can commit to classes and exam BEFORE SIGNING UP ANY FUNDED PROGRAMS.**

For all other candidates, course fees are non-transferable, and notice of withdrawal or deferment must be made in writing. An administrative fee of \$50 will be charged. Course fees paid will be refunded in full if written notice of withdrawal, accompanied by the course materials in its original condition (if any) is received at least 14 days before course start date. If written notice of withdrawal is received within 14 days before course start date, 50% of the course fee will be refunded. No refund of course fees once class has started.

15. FPAS Membership and Exam Registration

Upon enrolment, candidates must register for the examination with FP from July 2021 onwards, subject to the terms and conditions. As stated on FPAS Website, eligibility to take the AFP^{CM}, AWP^{CM}, CFP[®] Certification Examinations, and applicant must be a current FPAS individual member and a course participant with an approved Education Provider. Please refer to FPAS Procedures accordingly. Candidates who sign up for the course with FP must either choose classroom tutorial or self-study option for the modules chosen if it is the first time enrolling for the module. **They must register for examinations in the same intake and the fee is payable to FP.** Examinations will be conducted in accordance with FPAS' published schedule. Candidates who fail the examination may be allowed to resit the examination at the next examination cycle, at their own expense, subject to FPAS' schedule and policies. IBF Funding Support is only applicable to the first exam sitting only. Certification fees are not included in course fee and must be paid separately to FPAS. All matters related to membership and examinations are subject to FPAS policies and decision. Please refer to FPAS website for details.

16. Confidentiality of Student Data and Data Protection Policy

All personal data and information provided by candidates shall be kept strictly confidential. Every effort shall be made to ensure the integrity of candidates' personal particulars and confidential information entrusted to FP is not compromised. Unless the disclosure is required by law, government authorities and accreditation bodies as part of the course requirements and/or order of any courts of Singapore for their internal use only, FP undertakes not to divulge any of the candidate's personal information to any unauthorised third party without the prior written consent of the student. By submitting the course registration form to FP, candidates agree that FP may collect, use and disclose your personal data provided in the registration form for the following purposes in accordance with the Personal Data Protection Act 2012 and our data protection policy:

- The processing of this course application; and
- The future correspondence of any training activities with our organisation.

You may receive our marketing via email with training program updates and industry knowledge sharing. If you do not wish to be included in the database, you may unsubscribe via the link provided in all the marketing emails.

17. Changes to Information

All information is correct at the time of printing. FP reserves the right make changes to the information herein or regarding the programs in general at any time. FP reserves the right to reject any application that is not duly completed, incorrectly filled up, payment is not received, or under other circumstances at their discretion. FP's decision is final.