

PROFESSIONAL DEVELOPMENT PROGRAM

**ACCREDITATION PROCEDURE
FOR PROVIDERS**



Institut québécois
de planification
financière

3 Place du Commerce, suite 501, Île-des-Sœurs (Verdun), Québec H3E 1H7
Phone: (514) 767-4040 or 1 (800) 640-4050 — Email: info@iqpf.org

TABLE OF CONTENTS

ABOUT THE INSTITUT QUÉBÉCOIS DE PLANIFICATION FINANCIÈRE	3
MISSION	3
WHAT IS THE IQPF	3
REGULATION RESPECTING THE PROFESSIONAL DEVELOPMENT OF FINANCIAL PLANNERS	4
GENERAL INFORMATION ABOUT THE PROFESSIONAL DEVELOPMENT PROGRAM	5
ACCREDITATION	5
PROFESSIONAL DEVELOPMENT	5
PROFESSIONAL DEVELOPMENT UNIT (PDU)	5
INTEGRATED PERSONAL FINANCIAL PLANNING (IPFP).....	5
TRAINING IN ONE OF THE SEVEN FINANCIAL PLANNING AREAS (SFPA)	5
TRAINING IN COMPLIANCE WITH STANDARDS, ETHICS AND PROFESSIONAL PRACTICE (SC AND SC-FP).....	5
ACCREDITATION PROCEDURE.....	6
STEPS TO FOLLOW.....	6
ANALYSIS CRITERIA.....	6
ACCREDITATION FEES	7
ACCREDITATION	7
PROOF OF ATTENDANCE AND ATTENDANCE LIST	8
PROOF OF ATTENDANCE	8
ATTENDANCE LIST	8
SAMPLE ATTENDANCE LIST (EXCEL).....	10

ABOUT THE INSTITUT QUÉBÉCOIS DE PLANIFICATION FINANCIÈRE

MISSION

The mission of the Institut québécois de planification financière (IQPF) is to protect the financial well-being of Quebec consumers by overseeing the training and qualification of financial planners.

WHAT IS THE IQPF

The Institut québécois de planification financière was created in response to a growing phenomenon arising out of the new dynamic in financial and professional markets Quebec: multidisciplinary.

Financial planning calls on professionals from different disciplines acting in one or more of the seven areas related to financial planning: finances, taxation, law, retirement, successions, investment and insurance.

The legislators recognized this situation and, by adopting Bill 134 and creating the IQPF, Québec established a novel solution, regulating the conditions for obtaining the title used by qualified members of professional bodies and control groups.

On June 19, 1998, the Québec government made major changes to the financial products and services market by adopting Bill 188, the Act respecting the distribution of financial products and services, which replaces Bill 134. This new law reiterates the government's confidence in the Institut québécois de planification financière and recognizes its role as the only institution authorized to grant the financial planner diploma and establish the rules concerning the compulsory training of financial planners.

REGULATION RESPECTING THE PROFESSIONAL DEVELOPMENT OF FINANCIAL PLANNERS

Since Bill 188 came into effect on October 1, 1999, the IQPF has been entrusted with administering the compulsory professional development of financial planners. In accordance with the law, the IQPF applies the regulation which states:

Every financial planner shall, on a biannual basis, spend 40 hours on professional development as follows:

1. Fifteen (15) PDUs of integrated training activities in the following seven personal financial planning areas:
 - a) finance
 - b) taxation
 - c) law
 - d) retirement
 - e) estates
 - f) investment
 - g) insurance

The content of these activities shall be developed and given by or in partnership with the Institut québécois de planification financière.

2. Fifteen (15) PDUs of training activities in one of the seven areas mentioned in subparagraphs a) to g) in paragraph 1 above, given by a person, organization or teaching institution that has entered into a contract to this effect with the IQPF.
3. Ten (10) more hours of training activities related to standards, ethics and professional practice, including five (5) hours related directly to financial planning.

At the end of every second reference period, the 10 PDUs that the financial planner must accumulate under subparagraph 3 of the first paragraph are to include 5 PDUs related to a training activity developed and provided by or in partnership with the IQPF in subjects pertaining to compliance with standards, ethics and business conduct or regarding developments in the rules of law governing financial planners.

GENERAL INFORMATION ABOUT THE PROFESSIONAL DEVELOPMENT PROGRAM

ACCREDITATION

Under the professional development requirements set out in Bill 188, any person, institution or entity that wishes to offer **SFPA** or **SC** and **SC-FP** training must apply to the IQPF for accreditation for a professional development course.

PROFESSIONAL DEVELOPMENT

The professional development program consists of 40 hours of training over a 24-month period. This training must be at a higher level of difficulty than the basic professional training. This process assures the consumer that all financial planners have pursued a minimum level of professional development and that their knowledge and skills are up to date. These hours are mandatory to meet the professional practice licence renewal requirements (certificate) issued by the Autorité des marchés financiers.

PROFESSIONAL DEVELOPMENT UNIT (PDU)

Each hour of accredited training corresponds to one professional development unit (PDU).

INTEGRATED PERSONAL FINANCIAL PLANNING (IPFP)

Every **IPFP** professional development activity is worth 7.5 or 15 PDUs. Only the IQPF can offer **IPFP** activities. To obtain the required number of compulsory professional development hours, financial planners must take a total of 15 hours (15 PDUs) of **IPFP** activities with the IQPF over a 24-month period.

TRAINING IN ONE OF THE SEVEN FINANCIAL PLANNING AREAS (SFPA)

These activities deal with one or more of the following topics: finance, taxation, legal aspects, retirement, estates, investment, insurance. Some activities are offered by the IQPF and others are offered by different course providers. A total of 15 hours (15 PDUs) of professional development is required every 24 months.

TRAINING IN COMPLIANCE WITH STANDARDS, ETHICS AND PROFESSIONAL PRACTICE (SC AND SC-FP)

These activities deal with compliance with standards, ethics and professional practice. Some activities are offered by the IQPF and some are offered by different course providers. A total of 10 hours (10 PDUs) is required every two years, 5 in compliance with standards, ethics and professional practice and 5 in compliance with standards, ethics and professional practice specifically related to financial planning, developed and offered by the IQPF.

ACCREDITATION PROCEDURE

STEPS TO FOLLOW

The applicant (course provider) must send the following documents to the IQPF:

1. The application for accreditation of a professional development activity (Appendix 1) and its appendices, duly completed.
2. The instructors' career résumé.
3. The course contents: all documents related to the content of the course you wish to have accredited (PowerPoint, PDF, workbook, etc.).
4. Payment for the number of course hours submitted for consideration.

It is possible to file a common accreditation application with both the IQPF and the Chambre de la sécurité financière (CSF) by using our form. If you wish to have your courses recognized by the IQPF and the CSF, you must check both organizations in the "Application filed with" field, and forward the application and all required documents to both the IQPF and the CSF:

- Email address for the IQPF: accreditation@iqpf.org
- Email address for the CSF: accreditation@chambresf.com

On receipt of complete documentation, the IQPF's Professional Development Service will examine the accreditation application and grant the appropriate number of professional development units, based on compliance with the specification tables for the financial planner competency profile and the basic financial planner professional training.

An application for recognition must be submitted before or not more than 6 months after the activity is held, but not later than the last day of the reference period during which the activity is held.

ANALYSIS CRITERIA

The analysis criteria for a training activity are as follows:

1. The degree to which the course corresponds to the skills required to practise the financial planning profession.
2. Since the course that is the subject of the application serves as professional development training, the level of difficulty must be higher than the level of the basic professional training program in terms of difficulty and target skill level.
3. Distance courses (web, paper or other formats) must include an exam with a passing grade of at least 60%.
4. Professional development units (PDUs) will be attributed based on the number of hours of training provided in SFPA, SC or SC-FP. One PDU will be attributed for each course hour that meets the analysis criteria. Each professional development unit will be awarded based on the number of hours of training provided in SFPA, SC or SC-FP. One PDU is awarded for each whole hour that meets the analysis criteria.

Please note that activities related to the sale of specific financial products or services, including securities, will not be recognized.

ACCREDITATION FEES

- A fee of \$250* (plus taxes) is charged to open and analyse a file for each course accreditation application received by the IQPF. **This amount is not refundable.**
- A fee of \$200* (plus taxes) is charged for the attribution of one to six PDUs.
- An additional fee of \$65* (plus taxes) is charged for each additional PDU attributed.

*Rates subject to change without notice.

These fees cover:

- File opening and analysis.
- Granting of PDUs.
- The right to appear on the list of recognized professional development courses for financial planners.

ACCREDITATION

Once accredited, the course may, if you wish, be listed on the IQPF website.

The name of the course, the name of the institution that offers it and the number of PDUs it provides are included in the list. The listing is valid for two years from the date of accreditation.

Every institution, including universities, that wants to have professional development courses accredited must apply to the IQPF.

Please note that even if a professional development activity has been accredited by another entity such as the CSF or the Canadian Association of Financial Planners (Advocis), it is not automatically qualified by the IQPF, because the Professional Development Service must examine it based on the standards established by the IQPF and determine the extent to which it corresponds to the profile.

A course is granted or denied accreditation within 30 days of receipt of the application. When accreditation is denied or the activity is attributed fewer PDUs than requested, an explanation will be provided to the applicant.

The IQPF reserves the right to cancel an accreditation or reduce the number of PDUs attributed if the content of an activity differs from what was presented to the IQPF in the accreditation process.

PROOF OF ATTENDANCE AND ATTENDANCE LIST

PROOF OF ATTENDANCE

All course providers are responsible for providing a proof of attendance to the participants. The participants must keep this proof in their files for a period of 24 months after the end of the reference period.

The proof of attendance must include:

- Participant's certificate number
- Participant's first and last name
- Name of course provider
- Title of the activity (the same that figures on the accreditation request)
- Activity's recognition number (IQPF)
- Number of PDUs earned
- The category or categories covered in the activity
- Date participant completed the activity
- The signature of the person who monitored attendance during the training activity

ATTENDANCE LIST

As a course provider, you are responsible for verifying attendance. The means of verification may be checked at any time.

You must designate someone to verify attendance at the activities. This duly authorized person must sign the attendance list to validate it.

An electronic copy of the attendance list must be sent to the IQPF within **thirty (30) days** of the activity. If the activity takes place during the last month of the professional development cycle, the attendance list must be sent to the IQPF no later than the 30th of that month. This is to ensure that the PDUs are recorded on time for all financial planners.

The attendance list must be in Excel format and include:

- **Column A:** Participant's AMF permit number
- **Column B:** Participant's last name
- **Column C:** Participant's first name
- **Column D:** IQPF accreditation number
- **Column E:** Date of attendance
- **Column F:** Title of the activity
- **Column G:** Length of the participant's attendance if he or she left before the end of the activity
- Name of the course provider
- Name of the attendance keeper

If an activity lasts several hours and a participant leaves early, please indicate the real time that the participant was in attendance. A sample attendance list is provided in Appendix A.

SAMPLE ATTENDANCE LIST (EXCEL)

Name of course provider

	A	B	C	D	E	F	G
1	AMF Certificate no	Last Name	First Name	Accreditation No	Date of Attendance	Title	Duration of Attendance
3	xxxxx	xxxxx	xxxxx	IQPF08-xx-xxxx	2008-01-31	xxxxx	xxxxxx
4	xxxxx	xxxxx	xxxxx	IQPF08-xx-xxxx	2008-01-31	xxxxx	xxxxxx
5	xxxxx	xxxxx	xxxxx	IQPF08-xx-xxxx	2008-01-31	xxxxx	xxxxxx
6	xxxxx	xxxxx	xxxxx	IQPF08-xx-xxxx	2008-01-31	xxxxx	xxxxxx

I, (enter name), attendance keeper, declare that the participants listed above attended the entire activity unless otherwise indicated. The real length of attendance of any participants who failed to attend the entire activity is indicated in the final column.