

What is a Chartered Financial Planner?

Chartered Financial Planner Status (Individual):

Chartered Financial Planner status is the highest level of qualification available to financial advisers in the UK. An adviser who has achieved the level of Chartered Financial Planner has demonstrated both a high level of commitment to their profession through exam qualification and a high level of technical ability and experience.

In order to achieve Chartered Financial Planner status an individual must have completed the degree level Advanced Diploma in Financial Planning. In conjunction with this the adviser must be able to evidence at least five years of relevant experience within the financial industry. This combination of technical knowledge and real life application of solutions ensures that a Chartered Financial Planner is able to provide both the theoretical solutions as well as their practical implementation.

The deeply technical nature of the Advanced Diploma in Financial Planning means that a Chartered Financial Planner is capable of implementing a broad spectrum of solutions ranging from simple investment to deeply technical financial plans encompassing a range of disciplines such as tax planning, complex estate planning, international employment and trust management.

In order to maintain their status, Chartered Financial Planners are required to undertake continuous professional development in order to remain up to date with current financial matters and relevant legislative changes to ensure that the advice that they give is up to date.

Lastly they are subject to a strict ethical code regulated by the Personal Finance Society.

The rigorous requirements of this designation are borne out by the fact that fewer than 2000 UK practitioners had achieved Chartered Status by 2010. (Personal Finance Society)

Chartered Financial Planner Status (Corporate)

The Chartered mark of professionalism in financial services has now been extended to corporate entities, allowing firms, not just individuals, to carry the Chartered status. In order to achieve this the Chartered firm undertakes to ensure that all its members develop and maintain the necessary skills to provide the highest quality of financial advice. Fewer than 300 firms had achieved this designation by the end of 2010. (Personal Finance Society)