

## General Information

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Practitioner Manual

## **History of FPAS**

Established on 1<sup>st</sup> December 1998, the Financial Planning Association of Singapore (FPAS) is a non-profit professional association dedicated to developing and promoting an industry providing unbiased financial advice to the Singaporean public. FPAS is a professional organisation for the financial planning industry in Singapore and is the organization which represents AFP<sup>CM</sup> practitioners, AWP<sup>CM</sup> practitioners and CFP<sup>®</sup> practitioners.

FPAS is part of a global assembly of financial planning bodies, and a licensee of the Financial Planning Standards Board Ltd., a US-based nonprofit organization launched in October 2004 to set standards for and oversee the international CFP certification program. FPSB currently has 23 members, including Certified Financial Planner Board of Standards (CFP Board), and as of 2007, more than 110,000 individuals have been certified to use the CFP<sup>®</sup> marks globally.

After Australia and Japan, FPAS was the third member to join the federation of CFP certification bodies in the Asia region and the tenth member of FPSB internationally.

On the 2<sup>nd</sup> of April 1999, FPAS first launched its AFP<sup>CM</sup> and CFP<sup>®</sup> certification programs, and had a total of 900 student members enrolling in these programs.

To date, there are more than 500 CFP<sup>®</sup> practitioners.

Practitioner Manual

### **Mission Statement and Objectives**

The FPAS vision is to ensure that all Singaporeans have access to responsible and appropriate financial planning advice, by raising the professional standards of the industry through education and a shared code of ethics. In support of this vision, FPAS provides a range of services to consumers and to member individuals and organisations. In particular, FPAS:

- ◆ aims to educate and inform the public of the need for objective professional advice in making secure financial decisions;
- ◆ aims to ensure sufficient professional and ethical standards to maintain the confidence and trust of existing and prospective customers;
- ◆ aims to provide members with education, training and information to enhance their provision of objective professional financial advice;
- ◆ aims to develop and maintain high ethical standards for members; and
- ◆ aims to represent the industry and its members to ensure an operating environment which is conducive to providing high quality financial advice.

## Organizational Structure

FPAS is directed by a 11-members Executive Council and four Boards; the Certification Board, the Ethics Board, the Education Board and the Membership Board (please refer to chart at end of section).

### Executive Council

The Executive Council establishes policy and oversees all FPAS activities. The Executive Council members are elected, at large, by honorary members of FPAS and CFP® licensees.

|                   |   |   |
|-------------------|---|---|
| Number of members | : | Eleven (11)   |
| Term of office    | : | Two years   |
| Composition       | : | Top executives of financial institutions, legal firms, accounting firms, university professors and other qualified individuals. |

### Certification Board

The Certification Board oversees the certification activities of the Association. These include the adherence to the 4 E's requirements for certification; Education (including Continuing Education), Examinations, Experience, and Ethics.

The Certification Board has two sub-committees which oversees the curriculum syllabus applications and examination activities for the Association, namely the Curriculum Syllabus Committee and the Examination Committee respectively.

|                |   |  |
|----------------|---|--|
| Term of office | : | Two years  |
| Composition    | : | Top/senior executives of financial institutions, legal firms, accounting firms, university professors and other qualified individuals. |

### Ethics Board

The Ethics Board ensures that individual members adhere to FPAS' Professional Standards and Code of Ethics. The Ethics Board has two sub-committees; the Investigation Committee, and the Disciplinary Committee.

Whenever FPAS discovers a breach on FPAS' rules and regulations as depicted in its Professional Standards and Code of Ethics, or receives a claim against any of its members, the Investigation Committee shall conduct investigation activities on such members to determine the validity of such a breach or claim. Upon establishing the validity of such a breach or claim, the Disciplinary Committee shall enforce disciplinary actions against such members.

|                |   |  |
|----------------|---|--|
| Term of office | : | Two years  |
| Composition    | : | Top/senior executives of financial institutions, legal firms, accounting firms, university professors and other qualified individuals. |

**Education Board**

The Education Board oversees all of FPAS' Continuing Professional Development training activities.

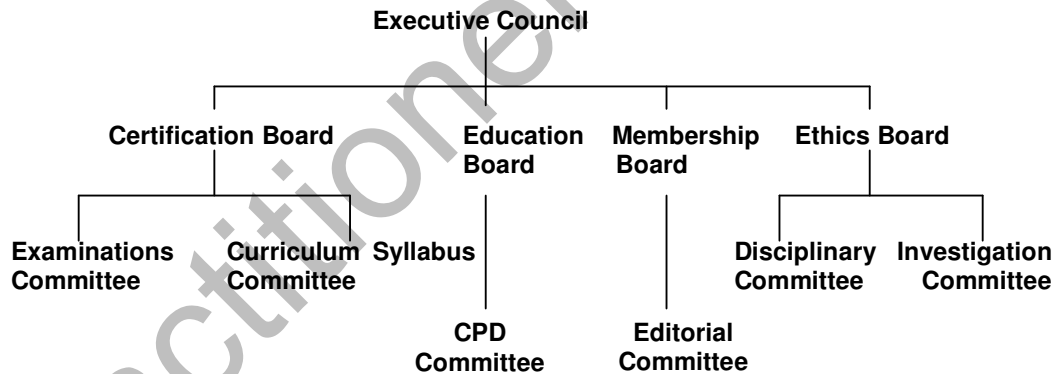
Term of office : Two years  
 Composition : Top/senior executives of financial institutions, legal firms, accounting firms, university professors and other qualified individuals.

**Membership Board**

The Membership Board looks after the membership needs and as well as the CPD policies and implement programmes for the benefit of FPAS members.

Term of office : Two years  
 Composition : Top/senior executives of financial institutions, legal firms, accounting firms, university professors and other qualified individuals.

**FINANCIAL PLANNING ASSOCIATION OF SINGAPORE  
 ORGANIZATION CHART**



## Secretariat

To support the mission of the organization, day-to-day activities of FPAS are carried out by a team of administrative staff. The secretariat is organized into Certification and Membership, Accounts, Events and Education Services and Corporate.

### Office Address and Phone Numbers

Financial Planning Association of Singapore  
53 Tras Street  
#02-01  
Singapore 078992

Telephone : 6372-1030  
Fax : 6372-0121  
Website : [www.fpas.org.sg](http://www.fpas.org.sg)  
Email : [fpas@fpas.org.sg](mailto:fpas@fpas.org.sg)

### Office Hours and Holiday Schedule

Office Hours: 9:00 a.m. to 6:00 p.m. (Mondays to Fridays)

The office would be closed during the gazetted Singapore public holidays.

Holiday Schedule: New Year's Day  
Hari Raya Puasa  
Chinese New Year  
Good Friday  
Labour Day  
Hari Raya Haji  
Vesak Day  
National Day  
Deepavali  
Christmas

### **Release of FPAS Members Information**

The Financial Planning Association of Singapore's (FPAS) mission is to benefit and protect the public. From time to time, FPAS receives requests from individuals, employers of AFP<sup>CM</sup>, AWP<sup>CM</sup> and CFP<sup>®</sup> practitioners, government agencies and regulatory, media and others for information about FPAS members. In response to such requests, FPAS may provide the following information:

- Whether the person(s) is currently certified by FPAS.
- Whether the person (s) was ever certified by FPAS, the date of that certification, and, if not currently certified, the date on which they became uncertified.
- Whether the person(s) has indicated he/she is in the public practice of financial planning.
- Any past and/or current public disciplinary actions against the person (s) by FPAS, including whether the person(s) has ever had his or her right to use the marks revoked or suspended.
- The business name, address and phone number of the person(s).

If lists of AFP<sup>CM</sup>, AWP<sup>CM</sup> and CFP<sup>®</sup> practitioners are provided in fulfillment of such request, individuals who have indicated they are in the public practice of financial planning will be specified with an asterisk. In addition, the effective date of the information will be included on the list.

FPAS does not sell information about AFP<sup>CM</sup>, AWP<sup>CM</sup> and CFP<sup>®</sup> practitioners nor provide information about its members for marketing purposes. In addition, FPAS will not release public information provided to it by third parties, nor will it release the business name, address and phone number or the practitioner status of individuals who are no longer members with FPAS. FPAS reserves the right to deny any request for information.

FPAS will respond fully to any appropriate request for information from any governmental unit or agency.

List of CFP<sup>®</sup> practitioners is available. Please send your request via email [fpas@fpas.org.sg](mailto:fpas@fpas.org.sg).