

CH.F.C.[®] DESIGNATION - FAQs

How is The Institute protecting the CH.F.C. designation?

The Institute for Advanced Financial Education (The Institute) has recently been notified by trademark counsel that the CH.F.C.[®] trademark is vulnerable to a “non-use challenge”. This means that in order to ensure ongoing rights to the CH.F.C. trademark, The Institute must license the designation to qualified registrants on an annual basis. As such, The Institute will be bringing the CH.F.C. into its designation fold alongside the CLU[®] and CHS[®] designations.

What are the new maintenance requirements for the CH.F.C. designation?

CH.F.C. designation-holders will be required to complete an annual continuing education (CE) requirement, pay an annual designation-licensing fee, and adhere to The Institute’s Code of Professional Conduct on an ongoing basis.

- Individuals who hold the CH.F.C. designation and who also hold the CLU or CHS designation or who are members of Advocis will see no increase in their annual fees or CE requirements.
- Individuals who wish to continue holding the CH.F.C. designation, but do not fall into one of the Association’s existing categories (CLU or CHS designation-holder or Advocis member), will be subject to an annual designation-licensing fee and CE requirement. The CH.F.C. fee has been set at \$92 for the 2017 year with an annual CE requirement of 10 CE credits.

All CH.F.C.s will be required to uphold The Institute’s Code of Professional Conduct and may be subject to The Institute’s disciplinary proceedings from hereon.

What are the benefits of maintaining my CH.F.C. designation?

By maintaining your CH.F.C. designation, you are protecting the integrity of the CH.F.C. designation and standards. As Institute designation-holders, CH.F.C.s will also have access to all Institute benefits, including COMMENT, Institute recognition awards, Institute Rep network, volunteer opportunities, vote at Institute AGM, etc.

What if I choose not to license my CH.F.C. through The Institute?

Individuals who do not license the CH.F.C. designation through The Institute will no longer be able to hold themselves out as a CH.F.C. designation-holder.

How does the licensing fee work for Advocis members, CLU and/or CHS designation-holders?

Individuals who hold the CH.F.C. designation and who also hold the CLU or CHS designation or who are members of Advocis will see no increase in their annual fees.

Why has the CH.F.C. designation not been conferred since 2004?

When the CFP[®] designation was introduced to Canada, Financial Planning Standards Council[®] (FPSC[®]) introduced an 18-month program for CH.F.C. designates and students to apply to be

“grandfathered” to the CFP designation. (The program also applied to other financial planning designations in Canada). Of the more than 2,000 CH.F.C.s at the time, all but 455 applied for and received the CFP. However, there was a number of CH.F.C. students who did not complete their course of studies during that window and subsequently did not receive the grandfathering.

When the American CFP body made its decision to allow Canadian educational associations to offer the CFP, it was on the understanding that organizations like CAIFA (now Advocis) and CAFPP would discontinue their active promotion of any competing financial planning designations, such as the CH.F.C. and the RFP.

The CAIFA board, therefore, resolved at the July 11, 2000 meeting that “CAIFA would discontinue the enrollment of new students in the CH.F.C. program in favour of the CFP program through CAIFA.”

Does this apply to the Ch.F.C. designation?

No – the Chartered Financial Consultant (Ch.F.C.) is a U.S. designation conferred by The American College. Holders of the Ch.F.C. designation must comply with any ongoing designation requirements as defined by The American College.

What if I have further questions?

Please contact The Institute by email at info@iafe.ca or by phone at 1.800.563.5822.