



CFMP™ Conversion and Transition Arrangement Frequently Asked Questions

General

1. Is CFMP™ equivalent to the ECF on RWM?

The CFMP™ is not completely equivalent to the new ECF on RWM programme, though the learning objectives and learning outcomes share the same purposes. The ECF on RWM is an enhancement of the current CFMP™ programme. . The ECF on RWM programme better reflects the credentials of qualified candidates with wider recognition of the general public.

2. To whom does the Conversion and Transition arrangement apply to?

The Conversion and Transition arrangement is ONLY for **Hong Kong** CFMP™ candidates and holders as follows:

- **CFMP™ candidates** who have not yet been awarded either the “Advanced Diploma Programme in Financial Planning” or “Professional Diploma Programme in Financial Planning and Management for CFMP™” on or before 31 December 2017; or
- **CFMP™ Award holders** who have completed the CFMP™ Programme (all seven modules completed but have not received/applied for the Professional Qualification).
- **CFMP™ Professional Qualification holders** who have attained the “Professional Diploma in Financial Planning and Management for CFMP™” and have accumulated the required work experience.

3. I completed the CFMP™ programme in Macau, am I eligible to convert to the ECF on RWM programme in Hong Kong?

At the moment, the Conversion and Transition arrangement only applies to Hong Kong CFMP™ candidates, Award and Professional Qualification holders, and the programme arrangement for CFMP™ candidates from other regions will remain unchanged.



(For CFMP™ candidates)

4. I have yet to complete the CFMP™ programme. Will my previous examination results and exemption status be affected?

For candidates who enrolled on the CFMP™ programme and have not completed the CFMP™ before 2013, all examinations or exemption results will not be eligible and convertible to the ECF on RWM.

As the syllabus of the CFMP™ programme was updated in May 2015, any achievements since this date will not be affected. If, however, you have studied the CFMP™ programme and finished Stage 1 between 2013 and April 2015, you can carry on the study pathway of the ECF on RWM as your examination results and exemption status will not be affected.

5. If I failed the examination for a CFMP™ module, what should I do?

Failed candidates need to retake the training sessions and examinations of the respective modules under the new ECF on RWM programme. For other CFMP™ candidates who failed examinations before May 2015, they need to retake the training sessions and examinations of all modules under the new ECF on RWM programme.

6. I completed Stage 1 of the CFMP™ programme and obtained the “Advanced Diploma in Financial Planning” before May 2015. Am I eligible to convert to the ECF on RWM programme in Hong Kong?

For CFMP™ candidates who completed Stage 1 and obtained the “Advanced Diploma in Financial Planning” **before 2013**, their examination result would **NOT** be eligible and would NOT be convertible to the ECF on RWM programme.

For CFMP™ candidates who completed Stage 1 of the CFMP™ programme between 2013 and **May 2015** and obtained the “Advanced Diploma in Financial Planning”, their examination result would be eligible to convert to the ECF on RWM programme.

7. Is there a cut-off date for CFMP™ candidates to complete the ECF on RWM programme?

The deadline for CFMP™ candidates to complete the ECF on RWM programme will be on or before **31 December 2020**. After that, failed candidates need to retake the training sessions and examinations of all modules under the ECF on RWM programme.



8. If I complete my study in 2018, will I be awarded the CFMP™ Diploma or the ECF on RWM Certificate?

All existing candidates of the CFMP™ programme (offered from May 2015 onwards) will be eligible to be converted to the ECF on RWM programme. Starting from 2018, candidates who complete all the required modules will be awarded an ECF on RWM Certificate, i.e. “Professional Certificate for ECF on Retail Wealth Management (RWM)”. Therefore, no CFMP™ Diploma will be awarded.

9. I have yet to complete the CFMP™ programme. However, I will not work in the banking industry. Can I apply for CFMP™ instead of ARWP/CRWP?

All existing candidates of the CFMP™ programme (offered from May 2015 onwards) will be eligible to be converted to the ECF on RWM programme. Starting from 2018, candidates who complete all the required modules will be awarded the “Professional Certificate for ECF on RWM”. The application for CFMP™ is not eligible for candidates holding the “Professional Certificate for ECF on RWM”.

(For CFMP™ Award holders)

10. How can CFMP™ Award holders apply for ARWP/CRWP certification?

CFMP™ Award holders can directly apply for the ARWP/CRWP certification by submitting an “Certification Application Form for ARWP” or “Certification Application Form for CRWP”. Upon fulfilling the requirement on the relevant working experience, individuals will be entitled to use the respective ARWP/CRWP certification. The deadline for application will be 31 December 2020. Late applications will not be accepted. Please refer to the HKIB website for the details of applying for ARWP/CRWP certification.

11. I hold the “Professional Diploma in Financial Planning and Management for CFMP™”. Will my award still be valid after the launch of the ECF on RWM programme?

Yes, the qualifications awarded on or before 2017 are still valid. However, we would encourage the holders to apply for the certification of the ECF on RWM. You may refer to the [CFMP™ conversion guidelines](#) for reference.



12. I completed the CFMP™ programme in 2017. Can I obtain a certificate for the ECF on RWM programme? If not, can I proceed to apply for ARWP/CRWP certification?

You will be awarded the “**Professional Diploma in Financial Planning and Management for CFMP™**” if you completed the CFMP™ programme in 2017. Therefore, you can proceed to directly apply for the [ARWP/CRWP](#) certification upon fulfilling the requirement on the relevant working experience. The deadline for application will be **31 December 2020**.

13. I completed the CFMP™ programme in 2017. However, I am not working in an Authorized Institution (AI) or the banking industry. Can I apply for ARWP/CRWP certification later?

CFMP™ Award/Professional Qualification holders may apply for the ARWP/CRWP certifications after they fulfil the relevant requirements. Nonetheless, the deadline for CFMP™ Award/Professional Qualification holders to apply for ARWP/CRWP is **31 December 2020**. After that, individuals need to retake the training sessions and examinations of all modules under the ECF on RWM programme in order to apply for ARWP/CRWP certification.

CFMP™ Award holders with two years of banking or financed related working experience may still apply for the CFMP™ Professional Qualification if they do not convert to ARWP/CRWP certification.

14. I completed the CFMP™ programme in 2017. However, I have not gained two years of relevant work experience in an AI. Can I apply for CRWP certification later?

CFMP™ Award holders may apply for the CRWP certification after they fulfil the relevant requirements. Nonetheless, the deadline for CFMP™ Award holders to apply for CRWP certification is **31 December 2020**. After that, individuals need to retake the training sessions and examinations of all modules under the ECF on RWM programme in order to apply for ARWP/CRWP certification.

(For CFMP™ Professional Qualification holders)

15. I am a CFMP™ Professional Qualification holder of HKIB. Can I apply for a new ARWP/CRWP certification?

You may apply for an ARWP/CRWP certification with the following conditions:

- You are a current Relevant Practitioner engaged by an Authorized Institution;
- You have fulfilled the work experience requirement of the ECF on RWM (only applicable to CRWP) ;
- You have completed and submitted the [conversion application form](#) with endorsement



of the HR department of your current employer by 31 December 2020; AND

- You maintain a valid HKIB Professional Membership and have fulfilled the Continuing Professional Development (CPD) hours requirement for the previous year.

All applications are subject to review and approval by HKIB.

16. Do I need to return my CFMP™ certificate/scroll and pin to HKIB if I apply to convert to ARWP/CRWP?

You are not required to return the CFMP™ certificate/scroll and pin to HKIB even though you are converted to ARWP/CRWP. Nonetheless, your CFMP™ **Professional Qualification** should not be used after you are approved with the ARWP/CRWP certifications.

17. How long does it take to process the conversion application for the ARWP/CRWP certification?

It takes 60 calendar days to process upon receipt of the application form.

18. Can I still use the CFMP™ Professional Qualification if I do not convert to ARWP/CRWP?

Yes. CFMP™ **Professional Qualification** holders who fulfil the membership requirement may retain their current **Professional Qualification** status if they do not apply for ARWP/CRWP.

19. If I have left banking industry this year and do not plan to renew my CFMP™ certification for next year, can I apply for conversion to ARWP/CRWP in the future when I decide to work in the banking industry again?

If your renewal application for CFMP™ for next year is not received by HKIB by the deadline specified, you will not satisfy the renewal requirements, and the **Professional Qualification** and membership will automatically be suspended.

Conversion of ARWP/CRWP is only applicable to CFMP™ **Professional Qualification** holders who are current Relevant Practitioners and have renewed their HKIB membership for the current year, and fulfilled the minimum ECF on RWM CPD requirements in the previous year. The deadline for CFMP™ **Professional Qualification** holders to apply for conversion to the ARWP/CRWP certification will be 31 December 2020. Late applications will not be accepted.

For CFMP™ **Professional Qualification** holders who are default members, they should first reinstate their HKIB membership according to the prevailing policy of HKIB. Applications from default members will not be processed until the reinstatement process has been completed.



20. If I leave the banking industry after I have converted to the ARWP/CRWP certification, can I revert to the CFMP™ Professional Qualification?

Conversion is NOT reversible. Once converted, holders are required to complete the certification and re-certification requirements under the ECF on RWM programme. HKIB will not accept any further proof of completion of the CFMP™ Professional Qualification from you once the conversion application has been approved.

21. Will I receive any document to certify I am an ARWP/CRWP after my conversion application is approved by HKIB?

HKIB will issue a scroll to the Relevant Practitioner stating “ARWP”/“CRWP” upon his/her completion of all the requirements. A letter will also be sent to the Relevant Practitioner stating that the ARWP/CRWP status still remains in effect upon his/her fulfilling of the annual CPD requirements.

To facilitate public recognition of the ECF on RWM and acknowledge the achievement of all ARWP/CRWP holders, names of all ARWP/CRWP holders will be registered as Certified Individuals of HKIB and available for public viewing on the HKIB website.

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