



QFPF Certification Program

Steps and Standards

A Professional Certification Program Designed and Delivered By



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1. Introduction to QFPF Certification Program

a) Purpose of Program

QFPF Certification Program intends to create personal finance professionals whom the financial consumers can trust and work with full confidence to achieve complete financial wellbeing. Consumers expect the following attributes in their professional;

- 1) Domain Expertise
- 2) Ethical Conduct
- 3) Comprehensive Approach

QFPF Program is designed to create professionals with above traits / attributes.

b) Candidates Who Will Benefit from Program

QFPF Certification Program will be beneficial to all existing and aspiring financial intermediaries who want to build a career / practice / business in the personal financial advisory & distribution area.

The program has been designed to cater to following categories of candidates;

- 1) Mutual Fund Distributors
- 2) Life Insurance Agents
- 3) Bankers & Relationship Managers
- 4) Stock Brokers and Sub-brokers
- 5) Professionals in Financial Services & Capital Markets space
- 6) Freshers (Graduate & PG) who are seeking employment or wish to be entrepreneurs
- 7) Career switchers from other industries and professions
- 8) Educated home-makers seeking to get back to working
- 9) Next generation & team members of existing financial intermediaries

Candidates in the above categories seeking to start or transition into a qualified personal finance professional will find QFPF Certification Program beneficial.

c) Expected Program Results

QFPF Certification Program is designed to help professionals offer their clients end to end personal finance solutions and help them achieve complete financial wellbeing.

The program helps the candidates have the following approach and orientation when dealing with clients and building their career / practice;

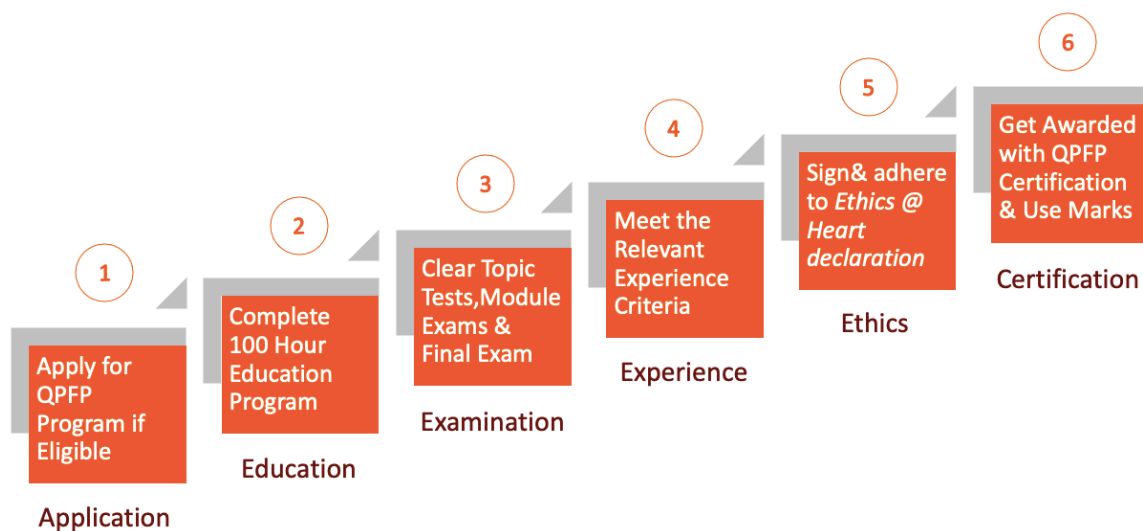
- 1) Relationship Model
- 2) Clients for Life Approach
- 3) One Stop Solution for Clients
- 4) Holistic Solutions
- 5) Need-based Recommendations
- 6) Product Suitability Analysis

The above orientations are built into the QFPF Program curriculum design and education delivery model.

d) Steps & Standards of QFPF Certification

To achieve the above program objectives & expected results for potential candidates, Network FP has designed systematic steps and rigorous standards to issue QFPF Certification to successful candidates meeting them. These steps and standards are described in the following image and following pages of this document.

Six Steps To QFPF® Certification



2. QPFP Application Eligibility

Candidates wanting to enrol for QPFP Certification Program should meet both of the following two education eligibility criteria.

a) Formal Education

The candidate should have completed graduation in any stream from a recognized university or institute. Even 3 years of formal full time education after 12th grade, may also be considered as meeting the minimum education requirement.

b) Industry / Professional Education

Candidate should have cleared ANY ONE of the following industry or professional exams in Personal Finance related areas.

- NISM Certification - VA / VB / XA / XB / others
- IRDA / PFRDA Certification
- NSE / BSE Certifications Exams
- CFP/ CWM (Cleared any one or all modules)
- CA (Cleared any one or all levels)
- CFA (Cleared any one or all levels)
- PG / MBA – Finance/ Banking/ Insurance/ Investments or related to industry
- Any other course / exam will be subject to review

Candidates meeting the QPFP Application eligibility criteria can fill and submit the QPFP Application Form & submit documents digitally on Network FP Website.

Network FP verifies the application form, eligibility criteria and submitted documents. Network FP gives the confirmation for successful applicants.

3. QPFP Education Program

QPFP Candidates must complete a 100-hour education program covering around 50 topics / 50 Protocols under 4 modules. Below are details of QPFP Education Program

a) QPFP Curriculum

QPFP Curriculum has been designed based on the understanding the needs of consumers and investors along with understanding gained from experienced personal finance professionals. The QPFP Curriculum has around 50 Topics and 50 ProTools under the following 4 Modules;

Module 1 – Foundation Course for Personal Finance Professionals

Module 2 – Designing Financial Solutions for Client Needs

Module 3 – Analysing Financial Products for Client Suitability

Module 4 – Financial Consultancy Processes for Client Success

Complete QPFP Curriculum can be found here <https://networkfp.com/qpfp/curriculum/>

b) QPFP Empanelled Trainers

QPFP Trainers deliver the sessions of QPFP education program. QPFP Trainers are accomplished and practicing professionals in the area of personal finance. QPFP Trainers who are empanelled meet the following eligibility criteria;

- a) Membership** – Be a Network FP ProMember committing to continuous education
- b) Education** - Completed QPFP / CFP / CA / CFA / MBA / PG
- c) Experience** – Minimum 7 years experience in Personal Finance area

Apart from the above eligibility criteria, trainers are empanelled based on their training delivery skills, career / practice success and client-centric approach.

c) QPFP Coaches

QPFP Coaches help the candidates to complete the education program successfully, solve their queries and guide them on implementing learnings.

QPFP Coaches who are empanelled meet the following eligibility criteria;

- a) Membership** – Be a Network FP ProMember committing to continuous education
- b) Education** – Completed QPFP Certification Program
- c) Experience** – Minimum 5 years experience in Personal Finance area

Apart from the above eligibility criteria, coaches are empanelled based on their coaching skills, practice success and client-centric approach.

d) QPFP Education Delivery Model

QPFP Education is delivered to candidates in Batches and is based on guided learning. Program is delivered 100% online wherein sessions can be attended virtually by candidates from anywhere. The 100 hour program may be attended by QPFP candidates either via live sessions or through recordings as follows;

a) Live Sessions - Training Sessions are live streamed every week as per published schedule. Candidates are recommended to attend the sessions live if the timings are comfortable to them.

b) Session Recordings - Live sessions are recorded and uploaded immediately on same day and can be accessed in student online login portal. Candidates can attend as per convenience.

e) QPFP ProTools & Assignments

QPFP ProTools are ready-to-use tools, templates & formats designed by Network FP which QPFP candidates can learn & use. The ProTools are integral part of QPFP Education Program. The candidates are taught how to use these tools with demonstration and case studies. Network FP owns of copyrights of all ProTools and only QPFP Candidates & Certificants are licensed to use them.

QPFP Candidates are encouraged to do assignments based on QPFP ProTools. Assignments are voluntary and candidates are not required to submit them.

4. QPFP Examination Structure

QPFP Candidates go through and clear a 3 level Examination structure comprising of topic tests, module exams and final examination. Upon clearing all 3 stages, the candidate becomes eligible to apply for QPFP Certification.

L1 - Topic Tests: Each topic test are conducted at the end of each session / topic. A candidate must clear at least 60% of the total topic tests (e.g. 30 tests out of 50 tests) to be eligible for the final examination.

L2 - Module Exams: In addition to topic tests, a candidate must also clear all the 4 Module Exams to be eligible for the Final Examination. Module exams are conducted after each module.

L3 - Final Examination: QPFP Final Exam is the third level of examination and is conducted for those candidates who clear Level 1 (Topic tests) and Level 2 (Module exams). Mock exams are also conducted to help students prepare for final exams. Those clearing final become eligible to apply and get awarded with QPFP Certification.

b) QPFP Examination Structure

S.N.	Exam Details	Level 1 Topic Tests	Level 2 Module Exams	Level 3 Final Exam
1	No. of Exams	45 to 50	4	1
2	Occurrence	After each topic	After each Module	After all Modules
3	Time	20 Mins Max	120 Mins each	240 Minutes
4	No. of Questions	10 Questions	68 Questions	135 Questions
5	Total Marks	10 Marks	120 Marks	240 Marks
6	Passing	60%	60%	60%
7	Negative Marking	No Negative	25% negative	25% negative
8	Supervision	Self-Supervised	Self-Supervised	Proctored-Online
9	Exam Mode	Online MCQ	Online MCQ	Online MCQ
10	Exam Window	Live or before Module Exams	Live or Within One Week	Live Only

c) Re-attempt of Examination

Topic Test – A topic test can only be given once. Candidates cannot re-appear the topic test if he/she fails the test, however, they can access the correct answers to help understand the concepts and prepare well for the Module and Final Examination

Module Exam – If candidates fail in the Module Exam, then they can re-attempt the Module exam by paying the nominal re-attempt fee. A candidate can give upto maximum 3 attempts to clear the module exam.

Final Exam – If candidates fails the Final Exam and they can re-attempt the Final exam by paying the re-attempt / extension fee. The Re-attempt is conducted after 3 months of the Final Exam for interested candidates. A candidate can give upto maximum 3 attempts to clear final exam within 1 year after completion of program.

Final Exams are conducted once in a Quarter i.e. 4 times in a year.

d) Disclosure of Correct Answers

Topic Test – Score card with answer key of all the questions are available immediately once the candidate submits the test. Candidate can attempt the topic test only once.

Module Exam & Final Exam – To protect the question paper as candidates may re-attempt later, and to maintain sanctity, score card or answer keys of Module Exams and Final Exams will not be shared.

5. Experience Criteria

Upon clearing final exam, candidates can apply for getting awarded with QFPF Certification if they meet the experience criteria. Minimum **one year experience** in personal finance area is mandatory to apply for QFPF certification. Experience can be gained before the start of the program, during the program or after the program.

Experience in personal finance is defined as any function where in the candidate is involved any one or all the six steps of financial consultancy process directly or indirectly dealing with clients. (Understand, Analyse, Recommend, Execute, Monitor, Review).

Candidates who have successfully passed the final exam but do not meet the relevant experience criteria will have to complete the experience and then apply for certification. Experience of being employed or self-employed, both are valid.

Submission of Experience Proof

The following documents will be considered as valid experience proof of fulfilling the one year requirement:

Employed - A letter from employer stating the candidate's name, number of years employed with firm, current job description etc. Or even the salary slip / appointment letter with date of joining will also be considered.

Self-Employed - Any one industry license certificate with date of issue and your name (like AMFI, IRDA, SEBI, etc) may be submitted or your empanelment letter with one of the product manufacturers like Mutual Fund Company or Insurance Company.

6. Ethics Declaration

QFPF Candidates need to sign Network FP's Ethics @ Heart Declaration and agree to abide by ethical standards in their career, practice & business.

ETHICS stands for **Expertise, Transparency, Holistic, Integrity, Client-first, Solutions**. The conduct expected from QFPF candidates are as follows;

- 1) **Expertise** - Continuously gain required domain expertise to serve clients
- 2) **Transparency** - Maintain transparency & provide disclosures at all times with clients
- 3) **Holistic** - Provide holistic recommendations addressing all aspects of financial life
- 4) **Integrity** - Maintain integrity and honesty in all dealings with clients
- 5) **Client-first** - Keep client's interest always first before their own
- 6) **Solutions** - Offer need based solutions rather than just products

Ethics @ Heart Oath needs to be digitally signed by QFPF Candidates. Network FP encourages QFPF Certificants to display the oath in work space (physical) and in online space like websites (digital). And share with clients during the onboarding process, so that consumers and investors know what to expect from QFPF Certificants.

7. Awarding of QFPF Certification

Following QFPF Candidates become eligible to get awarded with QFPF Certification;

- a) Completed the 100 hour education requirement
- b) Cleared the 3 levels of QFPF examinations

- b) Fulfilled relevant experience criteria and
- c) Signed Ethics @ Heart declaration

a) Application Process for QFPF Certification

Eligible and interested QFPF Candidates can fill the QFPF Certification Form and pay the certification fees. Candidates should apply for certification within 3 years of clearing the Final examinations. If they do not apply for certification within the mentioned time frame then they will have to appear for the final exam again to get the QFPF Certification.

b) Awarding of QFPF Certification

QFPF Certification is awarded during the QFPF Convocation ceremony conducted soon after the program. The candidates are issued both a physical certificate and a digital certificate. QFPF Candidate will be termed as QFPF Certificant once the certificate is awarded based on meeting the certification requirements. And such Certificants can start using the QFPF marks.

c) QFPF Mark Usage by QFPF Certificants

QFPF is a registered trademark of Network FP and shall be used by authorized Certificants only as per the published guidelines. **List of QFPF Marks that may used by QFPF Certificants;**

- I. Logo - QFPF® Square logo
- II. Letters - QFPF®
- III. Words - Qualified Personal Finance Professional®
- IV. Adjectives - QFPF Certificant, QFPF Practitioner

QFPF Marks may be used by candidates who have successfully applied for QFPF Certification and during the validity of certification from the Issue date till Validity date.

8. Annual Continuous Education (ACE)

Continuous Education is an important component of any profession. As a professional, it's important to keep oneself updated with advanced knowledge, developments in industry and changes in financial products and solutions. For this QFPF Certificants

are required to pursue continuous education as per the guidelines to maintain their certification.

a) Number of ACE Points

This continuous education is measured in the form of ACE points (or hours). ACE points requirement will come into effect soon after awarding of QFPF certification on a pro-rata basis.

Minimum ACE – 12 points / hours per annum to renew QFPF Certification.

b) Education that will qualify for ACE Points

Scope of ACE Education will remain the same as that covered in QFPF Program Curriculum. However the topics can be in advanced and related knowledge areas which are not covered in the QFPF Curriculum.

c) ACE Programs & Events

QFPF Certificants may pursue the continuous education through recognized ACE Points Programs & Events. Currently Network FP's ProMembership program sessions and some of the events qualify for ACE Points for QFPF Certificants.

d) ACE Points Cycle

ACE Points annual cycle will run from **January to December**. ACE points requirement will come into effect soon after awarding of QFPF certification on a pro-rata basis.

9. Renewal of Certification

QFPF Certificants who wish to use QFPF marks in their career / practice and get other renewal benefits need to renew their certification **once in 3 years**.

a) Eligibility for QFPF Certification Renewal

QFPF Certificants need to retain their certification on an ongoing basis. Following is the eligibility to retain the certification;

Minimum ACE – 12 points / hours per annum (to renew QFPF Certification)

b) Renewal Benefits

- i) Permission to continue using QFPF Marks
- ii) Digital Certificate with New Validity
- iv) ACE points administration
- v) Access to latest QFPF courseware and updated Protocols
- vi) QFPF Certificants who are NFP ProMembers also – QFPF Certification shall be highlighted in the ProMembers Directory.

c) Non-renewal of certification

Certificants shall stop using the QFPF marks, logo and credentials if they fail to renew their certification along with completion of ACE points requirement upon due date. Such candidates will have to once again give the final exam to get the Certification.

10. Honorary QFPF Certificants

Some of the senior professionals in the fraternity who are running successful practices & have also contributed to the growth of profession shall be honoured with QFPF Certification. Network FP shall by invitation award honorary QFPF Certification to such professionals who are in high standing in the industry.

Such Professionals shall not be required to give any level of examination, however will be required to go through a mandatory 10 hour orientation program covering summary of the entire QFPF Curriculum Topics & ProTools.

Criteria for Grandfathering;

- a) Education** – Completed graduation + industry exam + professional education
- b) Experience** - Minimum 10 years of experience in Personal Finance field
- c) Practice** - Running a successful financial advisory career / practice / business
- c) Contribution** - Contributed to growth of personal finance profession in the country

Grandfathered QFPF Certificants shall also apply for & renew QFPF Certification as per the QFPF Standards & Guidelines.

A special taskforce shall be formed to identify, shortlist and invite such candidates.

11. QPFP Program – Fee Schedule

Following is the current QPFP Certification Program Fees Schedule for Year 2022-23;

S. No.	Type of Fees	Fees*
1	QPFP Application Fees	Combined with Module 1 Fees
2	QPFP Education Fees (includes live sessions, recordings, ProTools, handouts, group coaching, query solving, etc) <i>Fees maybe paid in instalments or in lumpsum</i>	Module 1 – ₹ 12,000 Module 2 – ₹ 12,000 Module 3 – ₹ 12,000 Module 4 – ₹ 12,000 Total for all – ₹ 48,000
3	QPFP Examination Fees (includes all topic tests, all module exams, mock exams & final exam)	Free for first attempt

b) Optional / Other Fees

S. No.	Type of Fees	Fees*
1	QPFP Certification Fees (first time)	₹ 12,000 (valid for 3 years)
2	QPFP Certification Renewal Fees	₹ 12,000 (once every 3 years)
3	Final Exam Re-attempt / Extension Fees	₹ 12,000 per attempt
4	Module Exam Re-attempt / Extension Fees	₹ 1,200 per module / attempt

* taxes additional as applicable i.e. 18% GST

* Fees are subject to increase in subsequent years to improvise & increase the program benefits or to take of increasing cost delivering program benefits.

Further Information

For any further information or clarifications, kindly visit www.networkfp.com/qpfp or refer to QPFP Program FAQs or contact us on contact@networkfp.com.

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