Annual Report 2021

Canadian Securities Institute
A Moody's Analytics Company

PFP® PERSONAL FINANCIAL PLANNER

What is covered

- Overview of PFP® Designation Holders
- Designation Awareness Activities
- 2022 PFP® Competency Profile
- Member Benefit Activities
- Upcoming Website Improvements
- PFP® Advisory Council

ABOUT CSI

Canadian Securities Institute has been setting the standard of excellence in financial education for over 50 years. We have trained over one million global professionals—making us the preferred partner for individuals, financial institutions, and regulators on an international scale. Our courses and credentials give financial services professionals a strategic career advantage.

The Personal Financial Planner (PFP®) designation is a leading, ISO-accredited credential for comprehensive financial planning in Canada. It ensures that financial services professionals have the knowledge and skills to provide holistic advice, value-added service and robust financial plans based on their clients' needs.

OVERVIEW OF PFP® DESIGNATION HOLDERS

Designation Holders in Good Standing as of December 31, 2021: 5,639

To maintain their status as PFPs® in good standing, active designation holders must renew their designation annually. Designation holders are also required to maintain their PFP® by meeting continuing education requirements, adhering to the PFP® Code of Ethics, and committing to the terms of using the PFP® trademark.

New Designation Holders in 2021: 530

New designation holders have completed an approved learning path, followed by a certification examination, and have met relevant work experience requirements.

DESIGNATION AWARENESS ACTIVITIES

Financial Literacy Month Campaign

In November 2021, aligned with Financial Literacy Month, we launched a public awareness campaign promoting the PFP® designation. Our goal was to build awareness of the PFP® designation in the Canadian financial services market by emphasizing its value to the financial services community—including professionals, financial institutions, PFP® holders and candidates—through external financial media houses and social media channels. Over 920,000 people engaged with our promotions and wanted to learn more about the PFP®.

In partnership with leading financial services professionals, we hosted a series of webinars for the public to help Canadians achieve greater financial resilience and navigate the evolving economic landscape with confidence. Topics included:

- Baby Boomers, Millennials, and Wealth Transfer: What You Need to Know
- Newcomers: Fast Track Your Financial Career in Canada
- Investors' Guide to Digital Assets
- A Woman's Guide to Personal Finance

PFP® designation holders played a pivotal role in selecting topics, creating, and presenting impactful content. Each webinar also emphasized the importance of working with a qualified financial planner. The webinars had a combined attendance of over 2,400 people, including PFP® designation holders and candidates, their clients, and the general investing public.

Visit our Resources Hub to watch the webinar replays.

Annual PFP® Graduation Celebration

In November 2021, we held our annual virtual graduation celebration to honour and recognize the achievements of new PFP® holders between October 1, 2020, and September 30, 2021. Marie Muldowney, Managing Director at CSI, presided over the virtual celebration with guest speakers Stuart Gray, PFP® Advisory Council Chair and Director, Financial Planning Centre of Expertise at RBC, and Carissa Lucreziano, PFP® Advisory Council Vice-Chair and Vice President, Financial and Investment Advice at CIBC.

The guest speakers addressed the importance of financial planning and the role of the PFP® Advisory Council. They also presented awards of excellence to students who scored the highest marks, ranging upwards of 85%, in the Applied Financial Planning (AFP) exam.

About 200 people registered for the graduation celebration, and the virtual live event was very well received by 90 attendees. View the graduating class of 2020-2021.

Award of Excellence Recipients

Munish Garg

Yunyan Liao

Ernst Boxler

DESIGNATION AWARENESS ACTIVITIES

Enhanced PFP® Milestones Campaign

We set up email notifications to remind candidates on the path to the PFP® designation of the courses they must complete to earn their PFP®. Candidates receive these emails after every course they complete towards the PFP®. We introduced additional email and social media campaigns to promote the courses that advance learners on the PFP® educational pathway.

The target audience included people interested in learning and professional development and who worked in financial advisory and banking roles. About 650,000 people viewed and interacted with our promotions and over 1,250 visited the PFP® website.

2022 PFP® COMPETENCY PROFILE

Every five years, CSI updates the PFP® Professional Competency Profile to ensure that it aligns with the changing requirements of the financial planning profession.

The updated PFP® Profile serves as the foundation for the PFP® professional designation. It continues to be aligned with industry best practice and international credentialing standards and provides details on the knowledge and skills applied by professionals awarded the PFP® designation. It drives the requirements for the prerequisite educational programs and necessary work experience, as well as the format and coverage of the Applied Financial Planning (AFP) Certification Exam. The AFP Certification Exam will be aligned with this updated profile in 2022.

We reviewed the existing profile based on industry trends during the initial revalidation process, followed by a series of three subject matter expert (SME) interviews to help inform revisions to the PFP® Competency Profile. The results of these processes were presented to the PFP® Advisory Council on March 3, 2021, to help inform possible changes to the competency profile. The general format and content of the profile remained the same as it was in 2017. However, some additions were made to the knowledge and competency statements specifically related to the PFP®'s required competence in working with clients with estate planning needs and those who own a small business.

To update the Competency Profile, we relied on the expertise of the PFP® Advisory Council, the volunteer body responsible for the oversight of the PFP® designation, interviews, focus groups representing the PFP® population, and a large-scale survey of designation holders, which resulted in 528 responses. We also retained the services of a thirdparty psychometric firm, Yardstick Assessment Strategies, Inc. (YAS), to carry out the assessment and revalidation of the PFP® Professional Competency Profile.

The 2022 PFP® Professional Competency Profile is available for download on our website.

PFP® Designation approved by FSRA for Financial Planner Title Use in Ontario

The proposed Financial Professionals Title Protection Act in Ontario came into effect on March 28, 2022. CSI is pleased to be approved as a credentialing body by the Financial Services Regulatory Authority of Ontario (FRSA) under the Financial Professionals Title Protection Framework. The approval of our ISO 17024 accredited Personal Financial Planner (PFP®) designation will enable present and future PFP® designation holders to use the Financial Planning title in Ontario. Visit pfp.ca to learn more.

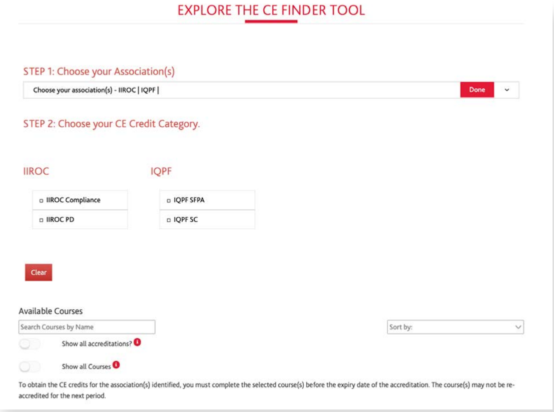
Continuing Education Benefits

We offer Continuing Education (CE) courses that span retail banking, financial planning and insurance, investment management and trading, wealth management and private banking, practice management, supervision, and compliance. Additionally, most of our licensing, advanced, mini courses and webinars are IIROC-accredited and are recognized throughout the financial services industry. Upon completion, learners earn CE credits that can be applied towards registration, designation, and professional association requirements. We have further introduced tools that make it convenient for learners to track, manage and fulfill their CE requirements.

Continuing Education (CE) Finder Tool

Our CE Finder Tool helps PFP® holders explore our latest Professional Development and Ethics Continuing Education courses for PFP® designation and other credentials. This tool allows users to filter and select courses based on their individual requirements.

Explore the CE Finder Tool.

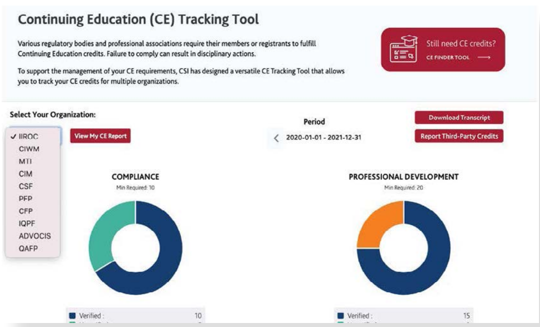


Continuing Education (CE) Tracker Tool

To further enhance the process of managing CE credits, we launched a Continuing Education (CE) Tracker Tool. The CE Tracker is an interactive dashboard that serves as a central repository for PFP® holders to track and manage their CE requirements to maintain their PFP® designation. PFP®s can also track CE requirements for regulatory bodies across Canada, including IIROC, MFDA, CSF, provincial insurance councils, other CSI designations, and other professional credentials.

PFP® designation holders can track the number of CE credits completed and how many they need within a specified cycle. The dashboard will display all courses they have completed through CSI and the associated credits. They can also add third-party credits completed through other CE providers. The tool also allows users to download their CE transcript with the click of a button. The CE Tracker is available free of charge to PFP® designation holders.

Access the CE Tracker Tool through MyCSI.



MEMBER BENEFIT ACTIVITIES

Webinars for PFP® Designation Holders on Latest Topics

To help CSI designation holders stay up to date on industry trends and confidently advise their clients, we conducted free webinars on the latest, industry-relevant topics throughout 2021.

In the ‘**Aging-in-place: The Conversation for Preparedness**’ webinar, Neela White, Portfolio Manager at Raymond James, equipped designation holders to help their clients prepare for changes like health, mobility and social connections that may occur as they age. The webinar had over 550 registrations and 360 attendees.

To further the financial planning conversation for aging Canadians, Sean Shore, Securities, Compliance and Regulatory Counsel at Canadian Compliance & Regulatory Law, conducted the ‘**Advisors’ Responsibility: Dealing with Vulnerable Clients**’ webinar. The session, with more than 1600 registrations and 360 attendees, explored the changes announced by the CSA for vulnerable investors and provided practical guidance to advisors for supporting their aging clients.

In the ‘**Post-Pandemic Economy**’ webinar, Mark Zandi, Chief Economist at Moody’s Analytics, discussed the global economy’s prospects post-pandemic and its long-lasting economic impact. The webinar had 1500 registrations and 450 attendees.

To understand and evaluate the spike in digital assets’ popularity and investor interest, the ‘**Advisors’ Guide to Digital Assets**’ webinar, presented by Cristina Dolan, Computer Scientist and Co-founder of insideCHAINS and other blockchain companies, and Sean Shore, Securities, Compliance and Regulatory Counsel at Canadian Compliance & Regulatory Law, discussed the benefits and risks involved in investing in digital assets, along with changes in Canadian regulations concerning this new asset class. 2200 people registered for the webinar and over 760 people attended.

Visit our Resources Hub to view the webinar replays.

Host A Webinar with Us

If you are interested in becoming a speaker and conducting a webinar with CSI, please fill out the Speaker Application Form, and a CSI representative will be in touch with you. Before you apply, please review our CSI Podium Speaker Policy. Visit the CSI Podium website to learn more.

PFP® Benefits Campaign

PFP® designation holders enjoy exclusive benefits to elevate their financial advisory practice and professional development. The list of benefits is available on the PFP® website. To inform new PFP® designation holders, we set up informational email notifications describing how designation holders can make the best of these benefits. PFP® holder benefits include:

- Get listed in CSI’s PFP® Directory, which helps clients find you and verify your credentials
- Earn the right to use the FCSI® trademark designation letters in marketing materials to promote your credentials.
- Access to online resources and customizable marketing materials through the PFP® Member Portal to help you promote yourself, your designation, educate your clients about the PFP® and build your practice.
- Enjoy free access to all webinars designed for financial advisors on the latest industry trends and topics through the CSI Resources Hub. Opportunity to conduct your own webinar through CSI Podium.
- Access to the member’s only PFP® networking group on LinkedIn
- National promotion and advertising campaigns that create awareness of FCSI®, including opportunities to be featured

MEMBER BENEFIT ACTIVITIES

External Course Discount

CSI provides PFP® designation holders with discounts on courses that complement their continuing education and practice through strategic partnerships with external subject matter experts. After successfully launching Llyod William's Trade Like A Pro course to PFP® designation holders in 2020, we extended our partnership into 2022. Through this course, PFP® designation holders learn about repeatable methodologies used by professional traders, hedge, and endowment managers to create superior investment performance and make better decisions for their clients.

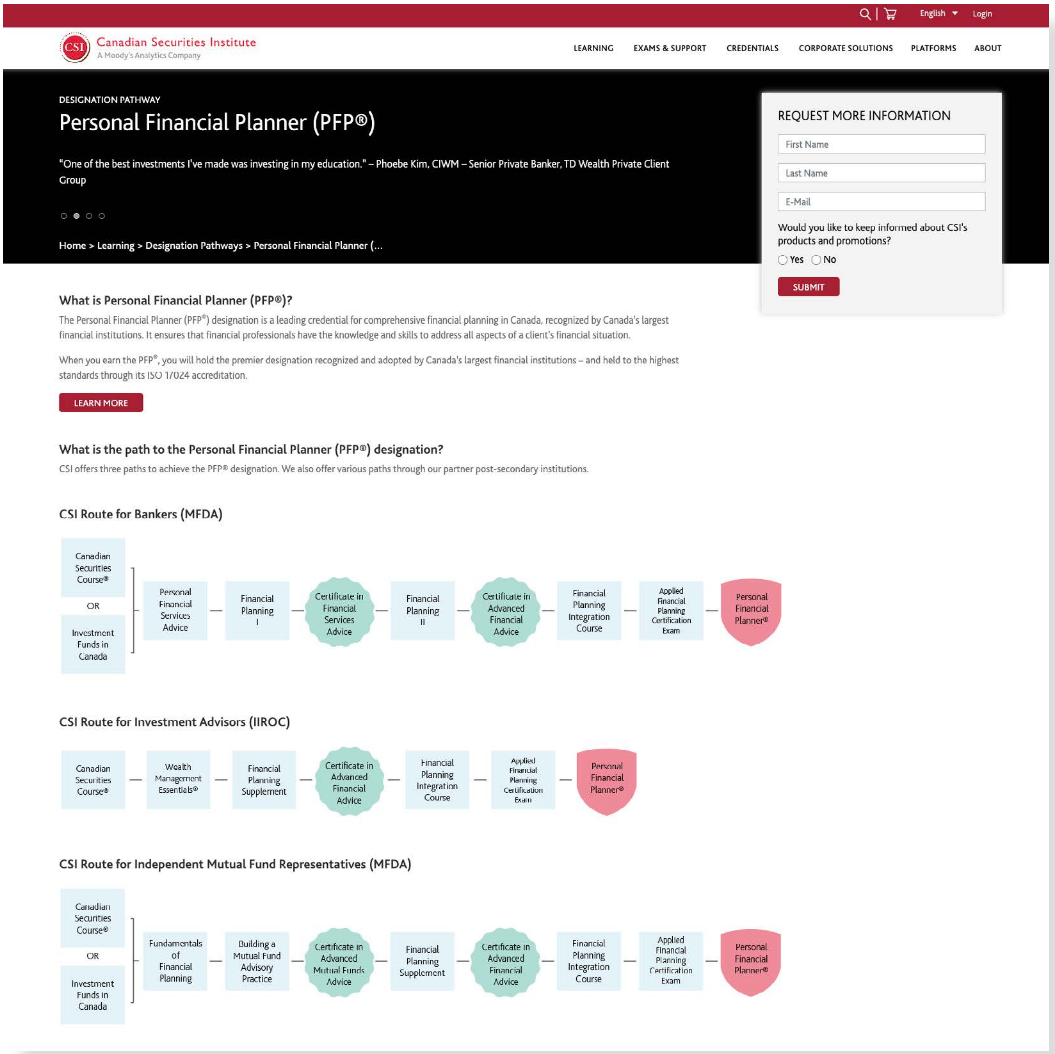
This US$1,095 course was available to PFP® designation holders at a US$300 discount. It also provides 20 hours of IIROC or PFP® CE PD credits. Over 150 CSI designation holders have taken advantage of the Trade Like A Pro course.

UPCOMING WEBSITE IMPROVEMENTS

New CSI Website

We are in the process of revamping the CSI website, including redesigning the look-and-feel and reviewing the content of the PFP® designation web pages. These website refinements will significantly improve the user experience, enabling potential and existing designation holders and their clients and employers to find relevant content easily.

Here is a sneak peek into the PFP® website.



PFP® ADVISORY COUNCIL

PFP® Advisory Council

The PFP® Advisory Council's mandate is to shape and elevate the PFP® designation (and the interests of the PFP® community) to the financial services industry and the public. The Council members represent financial services professionals with diverse experience—financial planners, financial services managers, college professors—and a wide variety of financial services sectors, including banking, securities, insurance, and credit unions.

The Council meets quarterly (in 2021, they met in March, June, October, and December) to discuss the current financial planning environment as it relates to the PFP® and any challenges that the PFP® may face to ensure that it continues to be of the highest standard and meets the needs of financial planners, their employers, the public and regulators. In November 2021, we sent emails to experienced financial planners or holders of the PFP® designation to invite them to join the PFP® Advisory Council as members in 2022. As a result, out of the 25 nominees we received, 5 new members joined the Council, as highlighted in the list of members given below. Their new term started in early 2022.

The CSI designations team would like to extend a big thank you to Ryan Laverty and Korinne Collins for their contributions to the PFP® Advisory Council over the last few years.

CHAIRS

Stuart Gray (Chair), PFP®, CFP®, CIWM, FCSI®
Director, FP Support & Practice Management
RBC Royal Bank - Toronto ON

Carissa Lucreziano (Vice-Chair), PFP®, CFP®
Vice President - Financial and Investment Advice
CIBC - Toronto, ON

MEMBERS

Cristina Panaitescu-Rapan, PFP®
Senior Manager, Learning Programs
Scotiabank - Toronto, ON

Maria Artuso, MBA, FCSI®, QAFP
Community Manager
RBC Royal Bank - Milton, ON

Christine DiCarlo, MBA (Fin), CFP®, CIM®, FMA, FCSI®
Faculty (Business)
Mohawk College - Hamilton, ON

Marta Sadurska, CFP®, PFP®, FCSI®
Investment Specialist / Financial Planner
Servus Credit Union - Edmonton, AB

James G, Bilcox, CFP®, FMA, PFP®, CCS
Certified Financial Planner
Sunlife Financial - Calgary, AB

Joshua Wong, PFP®
Investment Sales Manager
HSBC Global Asset Management Ltd. - Vancouver, BC

NEW MEMBERS

Sonia Mosele, MBA, PFP®, FCSI®, AICB
Manager - Financial Planning
RBC Royal Bank - Edmonton, AB

Teresa Cristiano-Flanagan
Financial Planner
BMO Financial Group - London, ON

Samuel Cummings, CFP®, PFP®
AVP & Market Lead
Canadian Western Bank - Toronto, ON

Jon Walker, PFP®
Financial Planner
De Thomas Wealth Management - Toronto, ON

Tina Devkishin, PFP®
Financial Planner
TD Wealth - ON

Designation Ethics Committee

We have a separate ethics committee for our fellowship and designations that is responsible for handling complaints against a PFP® holder in the rare event that they arise.