CFP BOARD

CE SPONSOR GUIDE: SELF-STUDY (ONLINE) PROGRAM DELIVERY

BASED ON CFPBOARD'S

CODE OF ETHICS AND STANDARDS OF CONDUCT

EFFECTIVE DATE: OCTOBER 1, 2020

CE Sponsor Guide
Self-Study (Online) Program Delivery

ACKNOWLEDGEMENT

CFP Board is pleased to provide an update to the Ethics CE program. This would not have been possible without the efforts of the 2020 Ethics CE Advisory Group and the CFP Board Professional Standards & Legal team. Their contributions helped us meet our primary goal: provide an update to content relevant to CFP® professionals.

Our CE Sponsor Ethics CE Instructors are critical in creating a more engaging experience for our CFP® professionals.

CFP Board has created the content for this program so Instructors can focus on the quality of delivery to enhance the participant experience.

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PROGRAM DESCRIPTION

To ensure consistency and alleviate confusion for CFP® professionals, CE Sponsors are asked to use a standardized program description and related information in their course catalogs and when referencing or describing the program online or in printed material.

Formal Program Title: Ethics CE: CFP Board's Revised *Code and Standards*
Program Sub-title: CE Sponsor Title
Program Description: This program fulfills the requirement for CFP Board approved Ethics CE. This program is designed to educate CFP® professionals on CFP Board's new *Code of Ethics and Standards of Conduct*, which is effective October 1, 2019.
Add: CFP Program ID; Level of Complexity: Intermediate; CE Hours: 2

PROGRAM LEARNING OBJECTIVES

Success starts by first understanding the learning objectives and intended outcomes for the program. The goal of this program is to position the application of CFP Board's Code of Ethics and Standards of Conduct as the foundation for ethical financial planning.

By the end of this program, the participant should be equipped to:

LO 1: Understand the structure and content of the revised Code and Standards, including significant changes from prior rules.

LO 2: Describe CFP Board's Fiduciary Duty.

LO 3: Identify Material Conflicts of Interest and How to Avoid, or Fully Disclose, Obtain Informed Consent, and Manage Them.

LO 4: Understand the Duty to Report to CFP Board and the Duty to Cooperate.

LO 5: Identify the Practice Standards When Providing Financial Advice that Requires Financial Planning or Financial Planning.

LO 6: Understand the Duty to Provide Information to Clients When Providing Financial Planning and/or Financial Advice.

PRESENTATION GUIDELINES

CFP Board has provided a slide deck of content designed to move progressively through the learning objectives while at the same time providing a comprehensive orientation to the new *Code and Standards*. Using the *Presentation Ready* slide deck, program developers have the flexibility to develop a co-branded program in a learning management system of their choice and to their presentation style.

Co-Branding
CFP Board does require the CFP Board Logo (below) to appear on each screen of the program.

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Layout and Design
The slide deck is organized to ensure all required components of the program are covered, as well as a consistency in format.

This deck includes:
- Core presentation slides per learning objective
- Required exercises
- Instructor notes at the bottom of each slide

Instructor Notes
Make sure to review the instructor notes included with each slide. These notes provide context and examples related to the displayed content. This information can serve as a script or a guide. The notes will help the instructor reinforce new definitions and concepts. These are recommended for program presentation.

TIMED AGENDA

The Self-study Ethics program presentation is timed to the **required 120 minutes.
Please submit a timed agenda with your program submission that outlines assigned time addressing the following:**
- Opening or Introduction
- Each learning objective
- Closing

Guidelines for Creating Supplemental Program Activities

Instructors can also develop other supplemental activities ~~only~~ but these activities must:
1. Be pre-approved by CFP Board before their use;
2. Clearly relate to at least one of the five learning objectives.

To request pre-approval, instructors should send a complete narrative of the activity along with discussion points and specific reference of applicability within the new *Code and Standards* to cesponsor@cfpboard.org. Please allow 7-10 business days for the review. CFP Board will notify the instructor in writing with a final determination.

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ASSESSMENT REQUIREMENTS

Self-study (online) Ethics requires a 12-question assessment.

In addition, CE Sponsors are required to follow these rules when administering the assessment:

1. Only assessments, in the form of case studies and questions, from this document will be used; supplemental questions can only be added under these terms:
    a. The questions tie specifically to a learning objective and competency;
    b. The questions submitted to CFP Board, in advance, for verification;
    c. The CE Sponsor understands that CFP Board will add submitted and verified questions to the question bank.
    d. CFP Board will update and share the question bank with self-study (online) sponsors on a periodic basis.
    e. All supplemental questions will need CFP Board approval prior to being added to the question bank and used in the assessment.
2. Assessments will be randomized for each learning objective module;
3. Two assessment questions in the form of case studies and/or questions, will be offered and completed for each learning objective;
4. All assessment questions will be offered at the end of each learning objective module;
5. A score of 70% or higher is considered passing;
6. After three (3) consecutive unsuccessful attempts, the participant will be required to retake the program and/or there will be a pre-determined waiting period;
7. When the assessment has been successfully completed, a summary of the correct assessment response for each question will be viewable; and
8. Before the program is considered complete and access is given to the Certificate of Completion, a program evaluation must be completed.

REQUIREMENTS: SELF-STUDY (ONLINE) DELIVERY

To be eligible, the self-study format must maintain a level of participant involvement throughout the presentation. Here is a summary of the additional steps required for this format:

- **Delivery Method**: Learning Management System recommended

- **Core Presentation**: Content from the *Presentation Ready* slide deck and the approved optional polling questions. The program content can be co-branded.

- **Forced Progression**: Participant must review all required content and complete all required activities before moving to the next module/learning objective.

- **Activities:** Use of required exercises within the core presentation

- **Final Assessment**:

    - The program content per learning objective module is complete before the attendee has access to the assessment.
    - Assessments will total 12 for the program and distributed as per learning objective.
    - A passing score is 70% or higher.
    - Questions are randomized and pulled from the Self-study Assessment question test bank.
    - Correct response feedback is displayed only when the assessment is passed.
    - Assessment attempts are limited to 3x before participant is required to re-review the content.

- **Program Evaluation & Certificate of Completion:**

    - CE Sponsor can decide on the best way to distribute and collect program feedback. However, at the conclusion of the program a formal evaluation process is required.

    - Completion of the program evaluation is required before the Certificate of Completion is distributed and attendance is reported.

- **Program Status Active:** Upon a successful program review by CFP Board staff, the program status will convert to *Active*.

CFP BOARD PROGRAM EVALUATION RUBRIC

As mentioned above, self-study (online) Ethics programs are subject to a comprehensive review by CFP Board staff to ensure design and functionality are compliant with established requirements. To secure a program status of *Accepted* the program must rate 31 (of 34) points or higher with no criteria marked Unacceptable using the measures described below.

Criteria will be rated on a scale of 0 to 2:
- 2 = Meets Criteria
- 1 = Needs Clarification / Additional Information Required
- 0 = Unacceptable

Category	Standards – Self-Study Ethics CE	Rating		
Baseline	Program developed in an accepted format.	0	1	2
	Program is identified as meeting CFP Board Ethics; description and requirements clearly defined before purchase. Ethics CE Submission is correct based on guidance provided on the website and guidance documents.	0	1	2
	Disclaimer is displayed at beginning of the program.	0	■	2
	Program follows the layout of the core presentation.	0	1	2
	Participant does not have immediate access to the assessments.	0	■	2
	Presentation is properly co-branded.	0	1	2
Core Content	Core presentation content is covered.	0	■	2
	Content follows script.	0	1	2
	No new content is introduced.	0	■	2
Program Assessment	Participants are required to complete modular assessments per learning objective consisting of 12 total questions.	0	■	2
	Passing score of 70% is utilized and stated in the program.	0	■	2
	Questions are randomized after first attempt.	0	1	2
	New questions are inserted from the question bank.	0	1	2
	Correct responses with explanation are displayed after a pass.	0	1	2
	Participants must review content before a 4th attempt.	0	1	2
Evaluation	A program evaluation is available immediately following the assessment but before access to the Certificate of Completion/Proof of Completion.	0	■	2
Proof of Completion/Certificate of Completion	Properly formatted Certificate of Completion is accessible after a score of 70% and completion of the program evaluation.	0	■	2

PROGRAM EVALUATIONS

Participant Feedback

The CFP Board Ethics CE curriculum is designed to ensure our CFP® professionals receive value for their time and perceive the content delivered as meaningful to their daily experiences. The participant evaluation process is a critical component to ensuring we meet this goal.

CFP Board has multiple expectations of its CE Sponsors in terms of content delivery:

1. Participants passing the assessment will be required to complete a program evaluation before they have access to the certificate of completion.
2. CE Sponsors will achieve a minimum 95% evaluation return rate based on reported attendance. CE Sponsors who continually fall below the 95% return rate could be in jeopardy of losing the privilege of offering CFP Board Ethics.
3. The evaluation will include the required questions listed below, and use a 5-point scoring scale.
4. Evaluation results will be requested – effective January 1, 2019
   - CFP Board will request an evaluation summary every quarter. (Jan-Mar; April-June; July-Sept; Oct-Dec) CE Sponsors are expected to provide CFP Board a PDF file of manually completed evaluations within 14 working days of the request.
5. CFP Board will use the evaluation results to measure program acceptance.
   a. A program will be considered successful if it achieves an overall rating of 3.5 or higher.
   b. A program receiving an overall rating of 3.0 or lower may require re-evaluation.

Evaluation Questions

Rate This Program (put a check in the box to designate your choice):

	Strongly Agree	Agree	Neither Agree nor Disagree	Disagree	Strongly Disagree
The learning objectives were clearly articulated					
Content was well organized and presented					
Content was relevant and helpful					
The activities incorporated in the program helped illustrate how the new *Code and Standards* would be applied					
The length of the program was just right to adequately cover the content					
This program provided a comprehensive overview of the new *Code and Standards*					

How many stars would you give this program? (Five is the highest rating):

_____ ☆ ☆ ☆ ☆ ☆

CFP BOARD

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