

CFP BOARD

ETHICS CE
LIVE PRESENTATION: POLLING
QUESTIONS

EFFECTIVE:

OCTOBER 1, 2020

POLLING QUESTIONS

Description: A series of quick response polling questions are provided to engage participants in a live instruction environment. Any or all of the questions can be incorporated into the live presentation.

Fiduciary Duty & Financial Advice

- Under the *Code and Standards*, whether a CFP® Professional has a fiduciary duty depends on whether the CFP® Professional is providing “Financial Planning.” A CFP® Professional may provide Financial Advice without owing a Fiduciary Duty.
 - Answer Options: True **False** I’m guessing
- In order for there to be Financial Advice, there must be compensation.
 - Answer Options: True **False** I’m guessing
- A CFP® Professional who provides marketing materials and general financial education materials is “Providing Financial Advice.”
 - Answer Options: True **False** I’m guessing
- A CFP® Professional’s Duties of Loyalty, Care and to Follow Client Instructions are components of the Fiduciary Duty that is owed to Clients.
 - Answer Options: **True** False I’m guessing

Financial Planning

- There are seven steps in the Financial Planning process.
 - Answer Options: **True** False I’m guessing
- To understand the Client’s Personal and Financial Circumstances, a CFP® professional must analyze both quantitative and qualitative information.
 - Answer Options: **True** False I’m guessing
- If a Client has a reasonable basis for believing that a CFP® professional is providing Financial Planning, then the CFP® professional must comply with the Practice Standards.
 - Answer Options: **True** False I’m guessing

Conflict of Interest

- A Conflict of Interest is present when the interests of the CFP® professional and the CFP® professional’s duties to a Client are adverse.
 - Answer Options: **True** False I’m guessing

- A sincere belief by a CFP® professional with a Material Conflict of Interest that he or she is acting in the best interests of the Client is sufficient to excuse the CFP® professional’s failure to make full disclosure of the Material Conflict of Interest.
 - Answer Options: **True** **False** I’m guessing

- A CFP® professional must adopt and follow business practices reasonably designed to prevent Material Conflicts of Interest from compromising the CFP® professional’s ability to act in the Client’s best interests.
 - Answer Options: **True** False I’m guessing