

CFP BOARD

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

BASED ON CFP BOARD
**CODE OF ETHICS AND
STANDARDS OF CONDUCT**

EFFECTIVE DATE: OCTOBER 1, 2019

CE Sponsor Guide

Self-Study (Online) Program Delivery

ACKNOWLEDGEMENT

CFP Board is pleased to reintroduce Ethics CE under a new model and format. This would not have been possible without the efforts of the [Ethics CE Work Group](#) who contributed their time and expertise in ensuring we met one primary goal: provide standardized program curriculum while at the same time developing resources and tools to enable CE Sponsors to enhance content delivery.

Many CFP® professionals have expressed that the required two-hour CFP Board Ethics CE program is nothing more than a requirement they need to cross off the list every two years. The skills of our CE Sponsor program developers will ensure our CFP® professionals have a much more engaging experience.

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

TABLE OF CONTENTS

[Program Description](#)

[Program Learning Objectives, Outcomes & Competencies](#)

[Presentation Guidelines](#)

[Timed Agenda – Short Version](#)

[Participant Interaction](#)

[Final Assessment Requirements](#)

[Requirements: Self-Study \(Online\) Delivery](#)

[CFP Board Program Evaluation Rubric](#)

[Program Evaluations](#)

[Available Program Materials & Resources](#)

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, OUTCOMES & COMPETENCIES

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: Identify the structure and content of the revised *Code and Standards*, including significant changes and how the changes affect CFP® professionals.

Outcomes: Develop Knowledge Base

Competency 1: Understand the significant changes to the Standards

Competency 2: Explain how the significant changes to Standards affect CFP® professionals

LO 2: Act in accordance with CFP Board's fiduciary duty.

Outcomes: Enforce Comprehension & Demonstrate Application

Competency 1: Understand what constitutes Financial Advice

Competency 2: Understand the duties that constitute the fiduciary obligation

Competency 3: Apply CFP Board's fiduciary duty to various situations

LO 3: Apply the Practice Standards when providing Financial Planning.

Outcomes: Develop Knowledge Base & Demonstrate Application

Competency 1: Understand the steps of the financial planning process

Competency 2: Recognize when the Practice Standards apply

Competency 3: Apply the steps of the Financial Planning process to various situations

LO 4: Provide the Client all required information.

Outcomes: Enforce Comprehension & Demonstrate Application

Competency 1: Understand when disclosures are required

Competency 2: Understand what information must be disclosed

Competency 3: Describe the timing and format of disclosure delivery

LO 5: Recognize and avoid, or fully disclose and manage, Material Conflicts of Interest.

Outcomes: Enforce Comprehension & Demonstrate Application

Competency 1: Identify conflicts of interest

Competency 2: Demonstrate how conflicts of interest can be avoided

Competency 3: Demonstrate how conflicts of interest can be disclosed and properly managed

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.



Layout and Design:

The online program should be organized to ensure all required components of the program are covered and to ensure consistency from module to module.

- Title Slide
- Disclaimer
- Learning Objectives
- Learning Objective Statement
 - o LO 1: 14 content slides
 - o LO 2: 5 content slides
 - o LO 3: 12 content slides
 - o LO 4: 5 content slides
 - o LO 5: 5 content slides
- Placeholder slide for one or more activities
 - o Activities can be saved until the end of the LO content or inserted where the program developer feels most appropriate within the content itself
- Placeholder for content review
- Resources
- Final Wrap-Up

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 program developer reinforce new definitions and concepts and provide a good comparison of CFP Board’s old and new Standards.

TIMED AGENDA- SHORT VERSION

The Self-Study (Online) Ethics program will closely resemble the timed agenda designed for Live programs. At minimum, 110 minutes of content will be required with another five minutes allocated to complete the program evaluation. This is the agenda for the Live program:

<u>Minutes</u>	<u>Content</u>
10	Opening <ul style="list-style-type: none">○ Presenter Introduction○ Disclosures○ Instructions for Online Polling (if applicable)○ Housekeeping Items (format; attendance) Short Ice Breaker Review Learning Objectives
40	Learning Objective 1 – Revised <i>Code and Standards</i> <ul style="list-style-type: none">○ Core Content (14 Slides)○ Activity○ Quick Review/Questions
25	Learning Objective 2 – Act as a Fiduciary <ul style="list-style-type: none">○ Core Content (5 Slides)○ Activity○ Quick Review/Questions
20	Learning Objective 3 – Practice Standards <ul style="list-style-type: none">○ Core Content (12 Slides)○ Activity○ Quick Review/Questions
10	Learning Objective 4 – Providing Information to a Client <ul style="list-style-type: none">○ Core Content (5 Slides)○ Activity○ Quick Review/Questions
10	Learning Objective 5 – Material Conflicts of Interest <ul style="list-style-type: none">○ Core Content (5 Slides)○ Activity○ Quick Review/Questions
5	Final Review, Wrap Up & Evaluation

PARTICIPANT INTERACTION

CFP Board offers Ethics CE Instructors a series of vignettes, polling and pop-up questions that can be incorporated into the program at key points during the presentation. CFP Board requires that all Ethics CE programs be purposely **engaging and interactive**.

The activity options outlined below are designed to advance learning and comprehension and clearly demonstrate application of CFP Board's new Standards.

Activity Type	Description
Pop-Up Questions	These polling questions include a series segmented by learning objective, and a short closing "quiz."
Vignettes	Vignettes are organized by learning objective with one required at the end of each learning objective. They offer simple, single-themed fact patterns to prompt discussion, for use as an individual or group activity on one element of the new <i>Code and Standards</i> .

Guidelines for Creating Supplemental Program Activities

Additional content cannot be added to the 110-minute program. The core program content made up of the CFP Board Code of Ethics CE presentation and assessment cannot be changed.

The activities presented in the *Activities Package* are pre-approved for use.

Instructors can also develop other supplemental activities only in the following activity types: Pop-Up Questions and Vignettes tailored to their audience, 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.

FINAL ASSESSMENT REQUIREMENTS

Self-study (online) Ethics require a 20-question assessment. Each learning objective has been weighed and each question was designed to test the understanding and application of stated competencies.

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

1. Only questions from the question bank will be used; supplemental questions can be added under these terms:
 - a. They tie specifically to a learning objective and competency;
 - b. They are submitted with 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.
2. Questions will be randomized for each assessment and include a specific number of questions for each learning objective (see Assessment Questions Summary chart);
3. A score of 70% or higher is considered passing;
4. 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;
5. When the assessment has been successfully completed, a summary of the correct assessment response for each question will be viewable;
6. 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
- **Presentation:** Content from the *Presentation Ready* slide deck and the approved *Program Activities* that include polling questions and vignettes. 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 approved pop-up questions and vignettes are required for each module/learning objective.
- **Final Assessment:**
 - The program content is complete before the attendee has access to the final assessment.
 - Final assessments are 20 questions.
 - A passing score is 70% or higher.
 - Questions are randomized and pulled from the 40-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 45 (of 48) 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 (17 Criteria)	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.	0	1	2
	Disclaimer is displayed at beginning of the program.	0		2
	Program is organized by learning objective.	0	1	2
	Participant does not have immediate access to the assessment.	0		2
	Presentation is properly co-branded.	0	1	2
Core Content	Provided content is covered.	0		2
	Introduction/Presentation of content follows script.	0	1	2
	No new content is introduced.	0		2
	Content is displayed in an engaging manner.	0	1	2
Activities	Pre-approved activities are incorporated within and/or at the end of each module.	0		2
	Activity is designed in an engaging manner.	0	1	2
	Correct responses are provided for wrong answers.	0	1	2
	Participant can't move to next module without successful completion of activity.	0		2
Recaps & Reviews	There is a recap after each module.	0	1	2
	There is a comprehensive summary at the end of the program.	0	1	2
Program Assessment	Participants are required to complete an assessment consisting of 20 questions.	0		2
	Passing score is 70%.	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 4 th attempt.	0	1	2
Evaluation	A program evaluation is available immediately following the assessment but before access to the Certificate of Completion.	0		2
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.

Recommended 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 <i>Code and Standards</i> 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 <i>Code and Standards</i>					

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

AVAILABLE PROGRAM MATERIALS & RESOURCES

1. Presentation Content – Ethics CE
2. Activities Package – Ethics CE
3. Ethics CE Pop-Up Questions (Self-Study)
4. Final Assessment
5. CFP Board Evaluation Rubric
6. Timed Agenda – Submission Ready
7. Ethics CE Requirements - Live Program Delivery
8. Ethics CE Requirements – Live Webinar Delivery
9. Ethics CE Requirements – Self-Study (Online) Delivery
10. Online at www.CFP.net/code
 - [*Code of Ethics and Standards of Conduct*](#)
 - [*Commentary on the New Code of Ethics and Standards*](#)
 - [*Side-by-Side Comparison of the New Code of Ethics and Standards of Conduct to the Current Standards of Professional Conduct*](#)



CERTIFIED FINANCIAL PLANNER BOARD OF STANDARDS, INC.

1425 K St NW #800 Washington DC 20005

202-379-2221

CEsponsor@CFPBoard.org

©2018 Certified Financial Planner Board of Standards, Inc. All rights reserved.