

CR 6C – Specialisation in Financial Planning

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6C.1 Purpose

This Regulation sets out the requirements for the Financial Planning Specialisation (**Financial Planning Specialisation** and **Financial Planning Specialist**), which recognises those Chartered Accountants and Affiliates who have undertaken specific relevant study and gained experience in Financial Planning (**Financial Planning**), to such a level that they are recognised as having specialist skills in the field.

6C.2 Definitions

- (a) Unless expressly defined in this Regulation, capitalised terms used in this Regulation are defined in By-Law 2.
- (b) References to Chartered Accountant in this Regulation are applicable to both Chartered Accountants and Chartered Accountant Fellows.
- (c) The requirements for the admission and readmission of Affiliate Members is set out in CR 1.22 to 1.33.
- (d) Specialisation is only available to Chartered Accountants and Affiliates who are financial members of CA ANZ.

6C.3 This Regulation is to be read in conjunction with and is subject to CR 6 (Specialisation). The following provisions are in addition to the requirements stated in CR 6.

6C.4 Pre-requisites for Financial Planning Specialisation

(a) Educational requirements

A Chartered Accountant or an Affiliate applying for recognition as a Financial Planning Specialist will be required to undertake courses recognised by CA ANZ for the purposes of this specialisation.

(b) Verification of Educational Qualifications

- (i) A Chartered Accountant or an Affiliate applying for recognition as a Financial Planning Specialist will be required to provide an academic transcript detailing the required courses undertaken and their successful completion.
- (ii) A Chartered Accountant or an Affiliate applying for recognition as a Financial Planning Specialist must provide evidence of being licensed or authorised to offer Financial Planning advice.

(c) Currency of qualifications

- (i) For the purposes of applying for specialisation, successful completion of the required courses is deemed to be current for a period of 5 years, from date of completion.
- (ii) Where an applicant has completed the required courses (or similar courses) more than 5 years previously, the applicant must in addition provide documentary evidence of meeting the continuing education requirements of any financial planning regulator and any licence holder with whom the applicant is licensed.

(d) Experience requirements

A Chartered Accountant or an Affiliate applying for recognition as a Financial Planning Specialist is required to have a minimum of 4 years practical experience within the previous 10 years, where at least 50% of employment is related to Financial Planning.

6C.5 References

- (a) A Chartered Accountant or an Affiliate applying for recognition as a Financial Planning Specialist must provide 3 written references in support of their application for specialisation.
- (b) At least 1 of these references must be from a Chartered Accountant with 3 years membership or more who has known the applicant for 12 months or more.
- (c) All of the references must attest to the applicant's skills and knowledge in Financial Planning.
- (d) At least 1 of the references must be from the licence holder with whom the applicant is licensed. Where the applicant is the licence holder, the applicant should instead provide a reference from a Member of CA ANZ who can attest to the applicant's current involvement in Financial Planning.
- (e) One of the references should be from a person outside the organisation.
- (f) References should not be from a family member or employee of the applicant.
- (g) The reference must be prepared by the referee themselves and should not be a 'form' letter that is simply signed by the referee.

6C.6 Ongoing obligations

(a) Continuing Professional Development

- (i) A Chartered Accountant or an Affiliate holding a Financial Planning Specialisation is obliged to undertake at least 40% of their minimum Continuing Professional Development requirement in Financial Planning.
- (ii) A Chartered Accountant or an Affiliate holding a Financial Planning Specialisation is obliged to undertake Continuing Professional Development in accordance with CR 7.

(b) Entitlements

- (i) Chartered Accountants approved as a Financial Planning Specialist are entitled to use the description "CA Financial Planning Specialist" or "CA Financial Planning Specialist". This is a description which can be used underneath their name, but does not constitute a designation or post-nominal.
- (ii) Affiliates approved as a Financial Planning Specialist are entitled to use the description "FP Specialist" or "Financial Planning Specialist". This is a description which can be used underneath their name, but does not constitute a designation or post-nominal.
- (iii) Chartered Accountants and Affiliates approved as a Financial Planning Specialist will receive a certificate confirming their specialisation.