



Singapore College  
of Insurance

# CHARTERED FINANCIAL CONSULTANT®/SINGAPORE (Executive Track)

*Awarded by the Singapore College of Insurance under  
licence from The American College of Financial Services*



THE  
**AMERICAN**  
COLLEGE  
OF FINANCIAL SERVICES®

# Overview of Chartered Financial Consultant®/ Singapore (Executive Track)

## About The Programme

The ChFC®/S (Executive Track) programme is an accelerated and high-impact programme designed for financial advisory practitioners with at least 10 consecutive years of financial advisory experience, of which at least 5 consecutive years of experience as an agency manager / leader. The curriculum has been specially crafted in a systematic way to enable candidates to put essential considerations into a plan which are key to the development of a comprehensive financial plan. At the end of the programme, the candidates will be able to put their learnings into practice by developing a comprehensive financial plan.

The three modules under the ChFC®/S (Executive Track) programme consists of:

- **Module 1: Financial Planning - Investment, Insurance and Retirement Planning**
- **Module 2: Financial Planning - Wealth Management, Distribution and Planning for Business Owners**
- **Module 3: Financial Planning - Applications**

Upon enrolling for the programme, all candidates are provided a contextualised study guide for ChFC®/S (Executive Track) programme developed by SCI. In addition, they are also given access to all the study materials for all the nine modules under the regular ChFC®/S programme.

## Target Audience

Financial advisory practitioners with at least 10 consecutive years of financial advisory experience, of which at least 5 consecutive years of experience as an agency manager / leader.

## Entry Requirements

- At least 18 years of age when registering for the programme; and
- A minimum of 10 years of formal education; and
- Passed CMFAS M5; and
- Passed CMFAS M8 and M8A OR CMFAS M9 and M9A; and
- Have at least 10 consecutive years of financial advisory experience, of which at least 5 consecutive years of experience as an agency manager / leader.

## Key Learning Outcomes

### **Module 1: Financial Planning – Investment, Insurance and Retirement Planning**

At the end of the module, candidates should be able to:

- Understand the key knowledge in investment and insurance planning.
- Apply the knowledge to protect, accumulate and preserve the client's resources to meet the various needs of the clients like retirement.

### **Module 2: Financial Planning – Wealth Management, Distribution and Planning for Business Owners**

At the end of the module, candidates should be able to:

- Understand the key knowledge in wealth management, legal, tax and estate planning.
- Apply the knowledge to help their business clients manage their potential business risk.
- Provide means to facilitate a business succession plan.

### **Module 3: Financial Planning – Applications**

At the end of the module, candidates should be able to:

- Apply what they have learned in Modules 1 and 2 to construct a financial plan for their clients.
- Apply the key knowledge in ethics, regulatory compliance and client onboarding required to comply with the best practices in the industry.

## Total Duration for Training and Assessment

- 47 hours 15 minutes to be completed within one month.
- This programme is delivered through face-to-face classroom sessions.

Title	Duration for Training	Duration For Assessment	CPD Hours
Module 1: Financial Planning – Investment, Insurance and Retirement Planning	13 hours	1 hour assessment	13 hours training and 1 hour assessment
Module 2: Financial Planning – Wealth Management, Distribution and Planning for Business Owners	10 hours	1 hour assessment 1.5-hour ungraded bring-home assignment	11.5 hours training and 1 hour assessment.
Module 3: Financial Planning – Applications	<ul style="list-style-type: none"> <li>• 10 hours</li> <li>• 3 hours 30 minutes briefing</li> </ul>	<ul style="list-style-type: none"> <li>• 1 hour assessment</li> <li>• 1 hour 15 minutes presentation and recovery (where applicable)</li> <li>• 5 hours peer-learning</li> </ul>	13.5 hours training and 7.25 hours assessment
<b>Total Duration</b>	<b>36 hours 30 minutes</b>	<b>10 hours 45 minutes</b>	

## Assessment Methodology

Title	Assessment Component	Pass Mark Requirement	Assessment Duration
Module 1: Financial Planning – Investment, Insurance and Retirement Planning	40 Multiple-Choice Questions	70%	1 hour
Module 2: Financial Planning – Wealth Management, Distribution and Planning for Business Owners <sup>#</sup>	40 Multiple-Choice Questions	70%	1 hour
Module 3: Financial Planning – Applications	40 Multiple-Choice Questions	70%	1 hour
	In-class Group Assignment and Class Presentation <sup>*</sup>	Competent	6 hours 15 minutes <sup>*</sup>

<sup>#</sup> Plus a 1.5 hour bring-home assignment.

<sup>\*</sup> For the in-class group assignment and class presentation, it consists of:

- Bring-home assignment on construction of full comprehensive financial plan (spread over 2 days)
- Assessment: 1 hour to present, 15 minutes for recovery (where applicable).
- All groups to be present for the other groups' presentation to encourage peer learning (5 hours).
- Financial plan must be based on a sophisticated client profile.
- Total duration: 6 hours 15 minutes.

Candidates are required to pass **ALL FOUR** assessment components.

## Completion Requirements

- Achieved at least 75% Attendance for the face-to-face classroom sessions.
- Scored at least 70% for all the Multiple-Choice Questions (MCQ) Assessments.
- Assessed as "Competent" for the in-class Group Assignment and Class Presentation.
- Successfully scan the QR codes presented during tutorial sessions and assessment/examinations to meet funding eligibility requirement for attendance.

Upon meeting the stipulated completion requirements, candidates will earn the 'Chartered Financial Consultant®/Singapore' designation, by the Singapore College of Insurance, under license from The American College of Financial Services.

## Exemptions

No exemptions are allowed.

Candidates who are currently embarking on the regular ChFC®/S programme and wish to switch to the Executive Track of its counterpart will still be required to complete all the three modules under the ChFC®/S (Executive Track) programme. No refunds will be made for the candidates' existing ChFC®/S modules and the candidate will need to pay the relevant clawback fees.

Completion of the first module under the ChFC®/S (Executive Track) programme is NOT equivalent to attaining IBF Level 1.

Completion of the ChFC®/S (Executive Track) programme does not grant the candidate any exemptions from SCI's existing modules.

## Time Bar Requirements

ChFC®/S (Executive Track) candidates are given 3 consecutive years (or 36 months) from the first registered ChFC®/S (Executive Track) examination. Modules passed or exempted exceeding 3 years (or 36 months) from the date of first registered examination date are considered outdated passes and will not count towards meeting the ChFC®/S (Executive Track) programme qualifying requirements.

If the candidate does not complete all the modules within the time limit, the modules previously passed or exempted will no longer be valid and the candidate will be required to restart the ChFC®/S (Executive Track) programme and register and pay for all the modules again.

## Pre Course Administration

- Candidate to carry out a self-evaluation test to ascertain readiness.
- Candidate to provide Curriculum Vitae and Documentation supporting the years of experience (E.g. Signed off letter by Head of HR / Learning & Development / Agency Distribution Department.).

### Hear What Our Chartered Financial Consultant®/ Singapore Graduates Have To Say:



Completing the Chartered Financial Consultant®/Singapore programme through the Executive Track has been an incredibly enriching experience for me.

As our industry continues to evolve, it becomes increasingly vital to obtain relevant certifications to set us apart professionally. The ChFC®/S programme provided me with the opportunity to revisit the fundamentals of financial planning and be equipped with the insights and skills to adeptly craft financial plans for my clients. Offering expert financial planning advice fosters confidence in our clients to entrust their financial journey exclusively to us.

I strongly recommend this accelerated programme to fellow practitioners who are aiming to differentiate themselves professionally and secure longevity within the insurance industry.

**Shalyn Lee**

Financial Services Director  
Prudential Assurance Company Singapore  
Chartered Financial Consultant®/Singapore

## Programme Fee

### Net Fee payable to SCI (After Funding)

**S\$1,170 per module**  
**S\$3,510 per programme**  
 (for Singapore Citizens aged 40 and above)

**S\$1,770 per module**  
**\$5,310 per programme**  
 (for Singapore Citizens aged below 40 and Singapore PRs)

### Funding/Clawback amount

S\$2,100 per module  
 S\$6,300 per programme  
 (70% of course fee)

S\$1,500 per module  
 S\$4,500 per programme  
 (50% of course fee)

Full Fee Before Funding (with 9% GST) is S\$3,270 per module.

Total Programme Fee Before Funding (with 9% GST) is S\$9,810.

## FUNDING UNDER IBF-STANDARDS TRAINING SCHEME (IBF-STS)

Only Singapore Citizens or Singapore Permanent Residents who are physically based in Singapore are eligible for funding.

- Course to commence with effect from 1 January 2023 and candidates to fulfil all the course requirements as well as pass all the examinations/assessments no later than 120 calendar days from the respective course end date(s) as stipulated by the IBF funding policy.

### Important Note :

- For self-sponsored trainees, GST funding support has been removed with effect from 3 October 2022. In other words, self-sponsored trainees will have to pay the GST component in addition to the course fee for Course that commence from 3 October 2022.
- Notwithstanding that the IBF provides for a grace period of 120 calendar days from the respective course end date to pass its corresponding assessment/examination, by signing up for the Chartered Financial Consultant®/Singapore (ChFC®/S) on the Executive Track, the candidate agrees to the "Pass by Dates" stipulated for each intake.
- Should a candidate fail any module on the programme, he/she will not be allowed to proceed with the next module and/or stage whichever is applicable. The candidate is liable to pay back SCI the funded amount of the module he/she fails and must restart the Chartered Financial Consultant®/Singapore (ChFC®/S) on the Executive Track from Module 1.
- Due to failure to pass any assessment/examination of a particular module, citing the candidate's ineligibility to progress with the programme, the SCI will refund the candidate the net fee(s) he/she has paid for the remaining module(s) if any.

## IBF-STS Funding Quantum

Training Courses	Commencing 1 Jan 2023	
	Eligible Individuals <sup>[1]</sup>	Singapore Citizens and PRs
Funding Amount for Direct Training Costs <sup>[2]</sup>	<b>50%</b> capped at S\$3,000 per participant per course	<b>70%</b> capped at S\$3,000 per participant per course

- <sup>[1]</sup> Individuals who (i) attend the course in the capacity of an instructor or facilitator, e.g. presenter / speaker / panelist, or (ii) civil servants are not eligible for IBF-STS funding.

- <sup>[2]</sup> Direct training cost would be based on the gross course fee charged by the external training provider or apportioned basic salaries of internal staff involved in developing and/ or delivering in-house courses. Qualifying expenses include training costs incurred for both executive and non-executive staff, as well as staff employed on a short-term basis (less than one year, inclusive of contract staff and interns). Apportioned basic salaries of full time in-house trainers involved in developing and/or delivering in-house courses will also be eligible for support.

Please refer to the [IBF website](#) for more details.

# ChFC®/S (Executive Track) - Student Journey



## STEP 01 Pre course Admin

- Student to carry out a self-evaluation to ascertain readiness.
- Student to provide Curriculum Vitae and Documentation supporting the years of experience (E.g. Signed off letter by Head of HR / Learning & Development / Agency Distribution Department.)



## STEP 02 Student Account Setup

- Student to set up their individual student ID.
- Student to register.



## STEP 03 Email Confirmation

- Receive email on confirmation of registration.
- Student who does not meet the entry requirements will be notified.



## STEP 04 Login to Online Platform

- Access regular ChFC®/S learning materials and mock paper.
- Access learning materials and mock paper for ChFC®/S (executive track)



## STEP 05 Attend Training + Assessment

- Achieve at least 75% attendance.
- Score at least 70% for MCQs under each of the 3 modules.
- Complete 1 ungraded bring-home assignment.



## STEP 06 Group Assignment

- Student will do a financial plan based on a sophisticated client as a group assignment.



## STEP 07 Presentation & Peer Learning

- Every student will be required to present at least one part of the financial plan.
- If any student is unable to answer even after recovery attempt by the trainer, the whole group will be graded as Not-Yet-Competent.

### PASSES ALL ASSESSMENT COMPONENTS



#### STEP 08

- Smart Certificate issued to student's registered email account with SCI
- Met all completion requirements of the programme.

### FAILS ONE (1) OR MORE ASSESSMENT COMPONENTS



#### STEP 08a

- Retake failed assessment.
- If student fails the retake of assessment(s), student to resit for the failed Module(s).
- Funded amount to be clawed back from student if the programme is not completed successfully within the deadline as stipulated in the clawback contract.

indicates the programme difference for the Executive Track relative to the regular ChFC®/S route.



## Hear What Our Chartered Financial Consultant®/ Singapore Graduates Have To Say:



It has been an immersive experience for me completing the Chartered Financial Consultant®/ Singapore (Executive Track) programme. As a Financial Services Director, most of my time is spent on directing and running my agency which includes the role of planning, recruiting, training, coaching and more. Being a financial planning practitioner that still continues to meet my clients regularly, I am well aware of the ChFC®/S accreditation and have aspired to eventually take up the full programme in order to continuously upgrade myself and serve my clients and agency better.

**The Chartered Financial Consultant®/Singapore (Executive Track) is the perfect programme, a concise route of the original course, which typically takes an individual up to 5 years to complete. Having to juggle several responsibilities, it would have taken a lot of time out of my schedule in order to complete the full course.**

With the deepened knowledge, I am now capable of demonstrating comprehensive knowledge in areas such as financial planning, investments, insurances, tax planning, retirement planning and estate planning. This expertise equips me with the skills to holistic and personalised financial advice for my clients, helping them achieve their financial goals and navigate complex situations effectively. Furthermore, the ChFC®/S designation enhances my credibility as I brand myself in front of my clients, prospects and candidates to come.

**To do right by the clients you serve, to better guide your team with the right knowledge and to continue growing your professional network further, this is a programme I highly recommend! Thank you, SCI for making this programme possible.**

### **Winston Cheong**

Financial Services Director  
Prudential Assurance Company Singapore  
Chartered Financial Consultant®/Singapore



**I want to be a role model for continuous improvement, fostering a culture of learning and a growth mindset within my team. The ChFC®/S (Executive Track) programme covers a broad range of financial planning topics, including insurance, retirement planning, investments, and estate planning. The case studies made complex calculations easy to understand, reinforced my understanding and boosted my confidence.**

I must give credit to our trainer who is exceptionally knowledgeable and passionate about the subject. His clear explanations and case studies made complex calculations easy to understand. The whole learning process was so enjoyable and thorough. I've attended numerous training programs, but this course stood out!

I highly recommend it to all Agency Leaders who have not acquired the ChFC®/S designation. Earning this credential demonstrates a high level of expertise and commitment to professional development, which can enhance our credibility and build trust with our clients, and ultimately leading to increased client satisfaction and retention, while simultaneously adding a valuable credential to our profile!

### **Catherine Wong**

Financial Services Director  
Prudential Assurance Company Singapore  
Chartered Financial Consultant®/Singapore



## RELEASE OF RESULTS, CERTIFICATE OF ATTENDANCE/ COMPLETION AND SMART CERTIFICATE PARCHMENT

Participants will receive their results immediately upon completion of the assessment. Upon fulfilling the attendance requirements for the module, a Certificate of Attendance/Completion will be issued within 5 working days after the last tutorial. Candidates will receive a SMART Certificate Parchment for ChFC®/S within a month after completing all required modules.

### USE OF ChFC®/S DESIGNATION

There is no need to apply for the ChFC®/S designation. You may start to use your ChFC®/S designation on the day when you have received the overall SMART Certificate Parchment and Code of Ethics Certificate.

If the ChFC®/S holder wishes to practise in the US, he/she will need to take the US equivalent papers for ChFC® title. The ChFC®/S title is not transferable in this case. For details on the “Guidelines For Designation Trademark Use”, please refer [here](#).

### ABOUT IBF CERTIFICATION

This programme addresses the following Technical Skills and Competencies (TSCs) and proficiency level:

Technical Skills and Competencies (TSCs)	Proficiency Level
Client Investment Suitability	Level 4
Product Advisory	Level 4
Personal Finance Advisory	Level 4
Ethical Culture	Level 4
Account Management	Level 4
Customer Acquisition Management	Level 4
Customer Experience Management	Level 4
Customer Acceptance Checking and Onboarding	Level 4

Candidates are encouraged to access the [IBF MySkills Portfolio](#) to track their training progress and skills acquisition against the Skills Framework for Financial Services.

Candidates can apply for IBF Certification after fulfilling the required number of Technical Skills and Competencies (TSCs) for the selected job role.

Find out more about IBF certification and the application process [here](#).





**Singapore College  
of Insurance**



Scan QR code to find out more.

---

### **Singapore College of Insurance**

9 Temasek Boulevard #14-01/02/03 Suntec Tower Two, Singapore 038989



(+65) 6221 2336



@sgcollegeofinsurance



talk2us@scidomain.org.sg



/company/singapore-college-of-insurance



www.scicollege.org.sg



/SGCollegeofInsurance

---

### **Singapore College of Insurance**

PEI Registration No.: 199408491M

Period of PEI Registration: 26-09-2023 to 25-09-2027

Information presented on this marketing material is correct at the time of publishing. However, changes to the programme contents, dates, time, duration and venue can occur owing to unforeseen circumstances. Every effort will be made to inform all participants of such changes on a timely basis.