



# CHARTERED FINANCIAL CONSULTANT®/SINGAPORE (ChFC®/S)

## DIPLOMA IN PERSONAL FINANCIAL PLANNING (DPFP) 2022

Eligible to apply for IBF Qualified (Level 1) upon passing ChFC01/DPFP01, leading to the award of SCI Certificate in Financial Planning.

Eligible to apply for IBF Advanced (Level 2) upon passing ChFC01/DPFP01 to DPFP05E, leading to the award of SCI Diploma in Personal Financial Planning (DPFP), subject to experience requirement.

Eligible to apply for IBF Advanced (Level 3) upon passing ChFC01/DPFP01 to ChFC09, leading to the award of ChFC®/S under licence from The American College of Financial Services, subject to experience requirement.

### *Online Training and Assessment*

Registration dates of ChFC01-09 are detailed in tables 3-9.

#### DIPLOMA IN PERSONAL FINANCIAL PLANNING (DPFP)

*This is a CPE-Registered Programme.*

ChFC01/DPFP01	Financial Planning: Process and Environment
ChFC02/DPFP02	Risk Management, Insurance and Retirement Planning
ChFC03/DPFP03	Tax, Estate Planning and Legal Aspects of Financial Planning
ChFC04/DPFP04	Investment Planning
ChFC05/DPFP05	Personal Financial Plan Construction
DPFP05E	Skills and Ethics for Financial Advisers

PROGRESSION  
PATHWAY

#### CHARTERED FINANCIAL CONSULTANT®/ SINGAPORE (ChFC®/S)

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

ChFC01/DPFP01	Financial Planning: Process and Environment
ChFC02/DPFP02	Risk Management, Insurance and Retirement Planning
ChFC03/DPFP03	Tax, Estate Planning and Legal Aspects of Financial Planning
ChFC04/DPFP04	Investment Planning
ChFC05/DPFP05	Personal Financial Plan Construction
ChFC06	Planning for Business Owners and Professionals
ChFC07	Wealth Management and Financial Planning
ChFC08	Financial Planning Applications
ChFC09	Ethics for the Financial Services Professional

The SCI launched a new professional certification programme called "Diploma in Personal Financial Planning" (DPFP) on 9 November 2020.

**The Diploma programme comprises the following six modules viz:**

ChFC01/DPFP01	Financial Planning: Process and Environment
ChFC02/DPFP02	Risk Management, Insurance and Retirement Planning
ChFC03/DPFP03	Tax, Estate Planning and Legal Aspects of Financial Planning
ChFC04/DPFP04	Investment Planning
ChFC05/DPFP05	Personal Financial Plan Construction
DPFP05E	Skills And Ethics For Financial Advisers

Upon passing each of the DPFP modules, the candidate will be exempted from the respective ChFC®/S modules.

Those who complete and pass the first five modules of ChFC®/S + DPFP05E of DPFP and have at least 3 years of Financial Planning experience are eligible to apply for IBF Advanced (Level 2). To find out how to apply for the IBF Certification (Level 2), please refer to Page 18 of this brochure.

For enquiries pertaining to DPFP/ChFC®/S, please email: [dpfp@scidomain.org.sg](mailto:dpfp@scidomain.org.sg)

## TABLE 1: MODULE FEES & RETAKER FEES (TRAINING & ASSESSMENT)

Note: A one-time non-refundable registration fee of S\$32.10 (with 7% GST) is applicable at the time of first admission into the programme. The registration fee is not funded

FEE FOR CHFC/S MODULES (SELF-SPONSORED PARTICIPANTS ONLY).  
COMPANY-SPONSORED CANDIDATES PLEASE CONTACT SCI.  
FOR ASSESSMENT-ONLY ROUTE (FIRST-TIMERS), PLEASE REFER TO THE SELF-STUDY BROCHURE [HERE](#)

Module	Fee Per Module (with 7% GST)	First Attempt Fee Per Module (with 7% GST)	Clawback Amount Per Module*	Retaker Fee Per Module (with 7% GST)
	Full Fee (Before Funding)	Net Fee payable to SCI (After Funding)		Funding not applicable
ChFC01/DPPFP01- ChFC05/DPPFP05	S\$1,070.00 Per Module	S\$107.00 (1 Jul 2022 to 31 Dec 2022) # S\$321.00 (1 Jul 2022 to 31 Dec 2022) ##	S\$963.00 (90% of module fee) S\$749.00 (70% of module fee)	S\$192.60
DPPFP05E (Online Learning & Examination)	S\$107.00	S\$10.70 (1 Jul 2022 to 31 Dec 2022) # S\$32.10 (1 Jul 2022 to 31 Dec 2022) ##	S\$96.30 (90% of module fee) S\$74.90 (70% of module fee)	S\$107.00
ChFC06-ChFC07	S\$1,070.00 Per Module	S\$107.00 (1 Jul 2022 to 31 Dec 2022) # S\$321.00 (1 Jul 2022 to 31 Dec 2022) ##	S\$963.00 (90% of module fee) S\$749.00 (70% of module fee)	S\$192.60
ChFC08 14-hour Tutorial (Online in 2022)				S\$160.50 (Tutorial)
1-hour Practicum Assessment (Online)	S\$695.50	S\$69.55 (1 Jul 2022 to 31 Dec 2022) # S\$208.65 (1 Jul 2022 to 31 Dec 2022) ##	S\$625.95 (90% of module fee) S\$486.85 (70% of module fee)	S\$160.50 (Practicum Assessment)
3-hour Written Case Study Assessment				S\$80.25 (Case Study Written Assessment)
ChFC09 (Online Learning & Examination)	S\$107.00	S\$10.70 (1 Jul 2022 to 31 Dec 2022) # S\$32.10 (1 Jul 2022 to 31 Dec 2022) ##	S\$96.30 (90% of module fee) S\$74.90 (70% of module fee)	S\$53.50
Total for ChFC08 and ChFC09	S\$802.50	S\$80.25 (1 Jul 2022 to 31 Dec 2022) # S\$240.75 (1 Jul 2022 to 31 Dec 2022) ##	S\$722.25 (90% of module fee) S\$561.75 (70% of module fee)	-

\* See page 3 for details.

# For Singapore Citizens aged 40 and above.

## For Singapore Citizens aged below 40 and Singapore Permanent Residents.

Payment must be made at the time of registering for the examination(s) at the SCI website at: <https://www.scicollege.org.sg> via credit card. SkillsFuture Credit is not applicable for all modules under the DPPFP/ChFC/S Programmes.

## FUNDING

### FUNDING (only for first examination attempt)

- Funded Under IBF Standards Training Scheme (IBF-STIS)

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

#### For 90% course fee subsidies for Singapore Citizens aged 40 and above:

- Course to commence between 1 July 2022 and 31 December 2022 and candidates to fulfil all the course requirements as well as pass all the examinations/assessments no later than 31 March 2023 as stipulated by the SCI.
- Assessment-only course to commence between 1 July 2022 and 31 December 2022 and candidates to pass the examination/assessment no later than 31 March 2023 as stipulated by the SCI

#### For 70% course fee subsidies for Singapore Citizens aged below 40 and all Singapore Permanent Residents:

- Course to commence between 1 July 2022 and 31 December 2022 and candidates to fulfil all the course requirements as well as pass all the examinations/assessments no later than 31 March 2023 as stipulated by the SCI.
- Assessment-only course to commence between 1 July 2022 and 31 December 2022 and candidates to pass the examination/assessment no later than 31 March 2023 as stipulated by the SCI.

**(Important Note : For candidate who opts for nett fee funding, SCI reserves the right to claw back the full amount from the candidate if he/she does not successfully complete the programme within the stipulated deadline.)**

## CLAWBACK PROVISION, ADVISORY NOTE, STUDENT CONTRACT & WITHDRAWAL POLICY DURING AND AFTER COOLING-OFF PERIOD FOR CHFC01/DPFP01 - CHFC05/DPFP05 AND DPFP05E

### Clawback Provision

For the avoidance of any doubt and in the event that the Candidate should fail and/or neglect to pass the examinations for whatever reason(s) within the specified deadline, and therefore not be eligible to receive funding for the gross fees under the IBF-STs, SCI will issue an invoice to the Candidate to claw back the funded portion of the gross fee amount. The Candidate is liable to pay SCI the clawback amount stated on the invoice within 7 working days from the invoice date.

### Signing of Advisory Note & Student Contract For ChFC01/DPFP01 - ChFC05/DPFP05 and DPFP05E

All candidates whether self-sponsored or company-sponsored are required to sign an Advisory Note as well as an electronic Student Contract with SCI before registering for the DPFP modules. The SCI offers a Cooling-Off Period of 7 working days from the date of signing the Student Contract. Should a candidate decide to withdraw from the DPFP programme within the Cooling-Off Period, he must notify SCI by way of electronic mail (email). A full refund of Net Fee paid including one-time registration fee of S\$32.10 (inclusive of 7% GST) paid by the Candidate, if any, will be made by the SCI to the Candidate within 14 days from the date of withdrawal in such instance. The date of withdrawal must fall within the 7 working days from the contract signed date by both parties. No withdrawal is allowed after the cooling-off period, for whatsoever reasons. Candidates are advised to check the course/examination details, including the exemption policy, before submission.

To sign the Advisory Note and Student Contract, Candidates will contact SCI via email at [talk2us@scidomain.org.sg](mailto:talk2us@scidomain.org.sg) or call the SCI officer during office hours at 62212336 to request for the Advisory Note and Student Contract to be sent to them via DocuSign. Candidates must pass their examination(s) by the dates as stipulated in the Contract.

## SIGNING OF CLAWBACK CONTRACT FOR ChFC06-ChFC09

Candidates who wish to register for ChFC06 to ChFC09 are required to sign the Clawback Contract electronically pertaining to Clawback Provision, Registration Policy, Rescheduling Policy and Refund Policy before the registration can be confirmed.

### CLAWBACK AMOUNT FOR CHFC01-09 AND DPFP05E

The SCI will clawback 70% of the module fee (ie S\$749.00 per module: ChFC01/DPFP01 - ChFC07, S\$486.85 for ChFC08, S\$74.90 for ChFC09 and S\$74.90 for DPFP05E) or 90% of the module fee (ie S\$963.00 per module: ChFC01/DPFP01 - ChFC07, S\$625.95 for ChFC08, S\$96.30 for ChFC09 and S\$96.30 for DPFP05E), depending on the subsidies granted, IF the candidate DOES NOT fulfil any of the following:

1. Fulfil **100%** of the **ChFC08** tutorials in attendance; in this regard, the student has to agree to having their video on throughout the tutorials.
2. Fulfil **at least 75%** of the tutorials **for ChFC01/DPFP01 to ChFC07** in attendance; in this regard, the student has to agree to having their video on throughout the tutorials.
3. Adhere to the Tutorial Schedule.

# EXAMINATION

# Details

**TABLE 2: EXAMINATION / ASSESSMENT FORMAT & STRUCTURE**

Module	Examination Duration	Examination Format	Total Marks/ Grade Allocated	Pass Requirement
ChFC01/DPFP01 Financial Planning: Process and Environment	2 Hours	100 Multiple-Choice Questions	100 Marks	70 Marks
ChFC02/DPFP02 Risk Management, Insurance and Retirement Planning	2 Hours	100 Multiple-Choice Questions	100 Marks	70 Marks
ChFC03/DPFP03 Tax, Estate Planning and Legal Aspects of Financial Planning	2 Hours	100 Multiple-Choice Questions	100 Marks	70 Marks
ChFC04/DPFP04 Investment Planning	2 Hours	100 Multiple-Choice Questions	100 Marks	70 Marks
ChFC05/DPFP05 Personal Financial Plan Construction	2 Hours	50 Multiple-Choice Questions (case-based)	50 Marks	35 Marks
DPFP05E Skills and Ethics for Financial Advisers	30 Minutes	30 Multiple-Choice Questions	30 Marks	24 Marks
ChFC06 Planning for Business Owners and Professionals	2 Hours	100 Multiple-Choice Questions	100 Marks	70 Marks
ChFC07 Wealth Management and Financial Planning	2 Hours	100 Multiple-Choice Questions	100 Marks	70 Marks
ChFC08 Financial Planning Applications - Practicum Assessment	1 Hour	One-on-one Presentation of Financial Plan to the Assessor	Only "Competent" or "Not-Yet-Competent"	To be assessed as "Competent"
ChFC08 Financial Planning Applications - Case Study Written Assessment	3 Hours	2 Case Studies (6 Short Essay Questions each)	150 Marks	105 Marks
ChFC09 Ethics for the Financial Services Professional (Online)	45 Minutes	30 Multiple-Choice Questions	30 Marks	24 Marks

# SCHEDULE

Note: Dates are subject to changes.

## Tutorial Schedule for ChFC01/DPFP01 - ChFC07 (2021 Intake 5)

**TABLE 3: TUTORIAL DATES AND TIME**

Module	Registration Closes	Tutorial Date and Time	Lecturer	Exam Date and Time	Funding Amt By IBF	SCI Clawback Date
				Students will be pre-assigned either one of the exam timings on exam dates		
ChFC01/DPFP01	Closed	4, 6, 8 Oct 2021 9.00am-5.00pm		29 Oct 2021 1.00pm-3.00pm, 3.30pm-5.30pm	90% by 31 March 2022	31 March 2022
ChFC03/DPFP03	Closed	24, 26, 28 Jan 2022 9.00am-5.00pm	Roger Chua	10 Feb 2022 9.00am-11.00am, 11.30pm-1.30pm	80% / 90% by 30 Sep 2022	30 September 2022
ChFC04/DPFP04	31 Jan 2022	14, 16, 18 Feb 2022 9.00am-5.00pm	Roger Chua	3 March 2022 9.00am-11.00am, 11.30pm-1.30pm	80% / 90% by 30 Sep 2022	30 September 2022
ChFC05/DPFP05	14 Feb 2022	28 Feb, 2, 4 Mar 2022 9.00am-5.00pm	Allen Lim	17 March 2022 9.00am-11.00am, 11.30pm-1.30pm	80% / 90% by 30 Sep 2022	30 September 2022

(Note: Tutorials for ChFC02/DPFP02 for 2021 Intake 5 were cancelled.)

## Tutorial Schedule for ChFC01/DPFP01-ChFC07 (Intake 1)

**TABLE 4: TUTORIAL DATES AND TIME**

Module	Registration Starts	Registration Closes	Tutorial Date and Time	Lecturer	Exam Date and Time
					Students will be pre-assigned to either one of the exam timings on exam dates
ChFC01/DPFP01	Opened	7 Feb 2022	21, 23, 25 Feb 2022 9.00am-5.00pm	Roger Chua	10 Mar 2022 9.00am-11.00am, 11.30am-1.30pm
ChFC02/DPFP02	Opened	7 Mar 2022	21, 23, 25 Mar 2022 9.00am-5.00pm	Allen Lim	7 Apr 2022 9.00am-11.00am, 11.30am-1.30pm
ChFC03/DPFP03	Opened	4 Apr 2022	18, 20, 22 Apr 2022 9.00am-5.00pm	Chan Keng Leong	5 May 2022 9.00am-11.00am, 11.30am-1.30pm
ChFC04/DPFP04	18 Feb 2022	25 Apr 2022	9, 11, 13 May 2022 9.00am-5.00pm	Koh Siew Min	26 May 2022 9.00am-11.00am, 11.30am-1.30pm
ChFC05/DPFP05	4 Mar 2022	17 May 2022	30 May, 1, 3, Jun 2022 9.00am-5.00pm	Allen Lim	16 Jun 2022 9.00am-11.00am, 11.30am-1.30pm
ChFC06	28 Jan 2022	21 Feb 2022	7, 9, 11 Mar 2022 9.00am-5.00pm	Chan Keng Leong	24 Mar 2022 9.00am-11.00am, 11.30am-1.30pm
ChFC07	28 Jan 2022	21 Mar 2022	4, 11, 14 April 2022 9.00am-5.00pm	Koh Siew Min	21 Apr 2022 9.00am-11.00am, 11.30am-1.30pm

## Tutorial Schedule for ChFC01/DPFP01-ChFC07 (Intake 2)

**TABLE 5: TUTORIAL DATES AND TIME**

Module	Registration Starts	Registration Closes	Tutorial Date and Time	Lecturer	Exam Date and Time
					Students will be pre-assigned either one of the exam timings on exam dates
ChFC01/DPFP01	25 Feb 2022	11 Apr 2022	25, 27, 29 Apr 2022 9.00am-5.00pm	Roger Chua	12 May 2022 9.00am-11.00am, 11.30am-1.30pm
ChFC02/DPFP02	25 Mar 2022	23 May 2022	6, 8, 10 Jun 2022 9.00am-5.00pm	Allen Lim	22 Jun 2022 9.00am-11.00am, 11.30am-1.30pm
ChFC03/DPFP03	4 July 2022	13 Jul 2022	25, 27, 29 Jul 2022 9.00am-5.00pm	Chan Keng Leong	8 Aug 2022 9.00am-11.00am, 11.30am-1.30pm
ChFC04/DPFP04	4 July 2022	29 Jul 2022	15, 17, 19 Aug 2022 9.00am-5.00pm	Roger Chua	29 Aug 2022 9.00am-11.00am, 11.30am-1.30pm
ChFC05/DPFP05	4 July 2022	8 Aug 2022	5, 7, 9 Sep 2022 9.00am-5.00pm	Allen Lim	19 Sep 2022 9.00am-11.00am, 11.30am-1.30pm
ChFC06	11 Mar 2022	6 Jun 2022	20, 22, 24 Jun 2022 9.00am-5.00pm	Chan Keng Leong	7 Jul 2022 9.00am-11.00am, 11.30am-1.30pm
ChFC07	4 July 2022	12 July 2022	18, 20, 22 Jul 2022 9.00am-5.00pm	Koh Siew Min	4 Aug 2022 9.00am-11.00am, 11.30am-1.30pm

## Tutorial Schedule for ChFC01/DPFP01 - ChFC07 (Intake 3)

**TABLE 6: TUTORIAL DATES AND TIME**

Module	Registration Starts	Registration Closes	Tutorial Date and Time	Lecturer	Exam Date and Time
					Students will be pre-assigned either one of the exam timings on exam dates
ChFC01/DPFP01	27 Jun 2022	20 Jul 2022	1, 3, 5 Aug 2022 9.00am-5.00pm	Roger Chua	18 Aug 2022 9.00am-11.00am, 11.30am-1.30pm
ChFC02/DPFP02	11 Jul 2022	26 Aug 2022	12,14,16 Sep 2022 9.00am-5.00pm	Allen Lim	28 Sep 2022 9.00am-11.00am, 11.30am-1.30pm
ChFC03/DPFP03	8 Jul 2022	19 Sep 2022	3, 5, 7 Oct 2022 9.00am-5.00pm	Chan Keng Leong	20 Oct 2022 9.00am-11.00am, 11.30am-1.30pm
ChFC04/DPFP04	5 Sept 2022	14 Oct 2022	2, 4, 7 Nov 2022 9.00am-5.00pm	Koh Siew Min	17 Nov 2022 9.00am-11.00am, 11.30am-1.30pm
ChFC05/DPFP05	26 Aug 2022	14 Nov 2022	28, 30 Nov, 2 Dec 2022 9.00am-5.00pm	Allen Lim	15 Dec 2022 9.00am-11.00am, 11.30am-1.30pm
ChFC06	25 Jul 2022	2 Sep 2022	19, 21, 23 Sep 2022 9.00am-5.00pm	Chan Keng Leong	6 Oct 2022 9.00am-11.00am, 11.30am-1.30pm
ChFC07	24 Aug 2022	4 Oct 2022	19, 21, 24 Oct 2022 9.00am-5.00pm	Koh Siew Min	3 Nov 2022 9.00am-11.00am, 11.30am-1.30pm

## Tutorial Schedule for ChFC01/DPFP01 - ChFC05/DPFP05 (Intake 4)

**TABLE 7: TUTORIAL DATES AND TIME**

Module	Registration Starts	Registration Closes	Tutorial Date and Time	Lecturer	Exam Date and Time
					Students will be pre-assigned either one of the exam timings on exam dates
ChFC01/DPFP01	15 Jul 2022	9 Sep 2022	26, 28, 30 Sep 2022 9.00am-5.00pm	Roger Chua	13 Oct 2022 9.00am-11.00am, 11.30am-1.30pm
ChFC02/DPFP02	1 Sep 2022	14 Oct 2022	31 Oct, 2, 4 Nov 2022 9.00am-5.00pm	Allen Lim	14 Nov 2022 9.00am-11.00am, 11.30am-1.30pm
ChFC03/DPFP03	19 Sep 2022	11 Nov 2022	28, 30 Nov, 2 Dec 2022 9.00am-5.00pm	Chan Keng Leong	12 Dec 2022 9.00am-11.00am, 11.30am-1.30pm
ChFC04/DPFP04	1 Nov 2022	23 Dec 2022	9, 11, 13 Jan 2023 9.00am-5.00pm	Roger Chua	30 Jan 2023 9.00am-11.00am, 11.30am-1.30pm
ChFC05/DPFP05	12 Dec 2022	20 Jan 2023	6, 8, 10 Feb 2023 9.00am-5.00pm	Allen Lim	20 Feb 2023 9.00am-11.00am, 11.30am-1.30pm

## Examination Schedule for DPF05E (CSE Onsite)

**TABLE 8: SCHEDULE FOR DPF05E**

Module	Examination Date	Examination time
DPF05E	13, 27 January 2022	5:00pm - 5:30pm
	10, 24 February 2022	
	10, 24 March 2022	
	14, 28 April 2022	
	12, 26 May 2022	
	9, 23 June 2022	
	7, 21 July 2022	
	11, 25 August 2022	
	8, 22 September 2022	
	13, 27 October 2022	
	10, 24 November 2022	
	8, 22 December 2022	
	13, 19 January 2023	
	9, 16 February 2023	

## For ChFC08 (For Jan- Nov 2022 Intake)

Note: Dates are subject to changes.

TABLE 9: SCHEDULE FOR ChFC08									
Intake	Registration Starts	Registration Closes	14-hour Tutorial (Online)* 9am to 5pm	Financial Plan Submission Deadline	1-hour Practicum Assessment (via Virtual Platform)	ChFC08 3-hour Case Study Written Assessment (9am to 12nn)	ChFC09 (Onsite Exam)	Release of SMART Certificate of Completion for ChFC08 (by 5pm)	Release of ChFC®/S SMART Certificate Parchment (by 5pm)
Jan 2022	22 Dec 2021	11 Jan 2022	13,14 Jan 2022	30 Jan 2022 - Submit by 11:59pm	7,8,9 Feb 2022	18 Feb 2022	25 Feb 2022	11 Mar 2022	8 Apr 2022
Feb 2022	26 Jan 2022	8 Feb 2022	17,18 Feb 2022	6 Mar 2022 - Submit by 11:59pm	14,15,16 Mar 2022	25 Mar 2022	1 Apr 2022	18 Apr 2022	6 May 2022
Mar 2022	23 Feb 2022	8 Mar 2022	17,18 Mar 2022	3 Apr 2022 - Submit by 11:59pm	11,12,13 Apr 2022	22 Apr 2022	29 Apr 2022	13 May 2022	3 Jun 2022
Apr 2022	23 Mar 2022	12 Apr 2022	21,22 Apr 2022	8 May 2022 - Submit by 11:59pm	23, 24, 25 May 2022	3 June 2022	10 Jun 2022	24 Jun 2022	8 Jul 2022
May 2022	27 Apr 2022	17 May 2022	19, 20 May 2022	5 June 2022 - Submit by 11:59pm	13, 14, 15 June 2022	24 June 2022	1 Jul 2022	15 Jul 2022	5 Aug 2022
Jun 2022	25 May 2022	14 June 2022	16,17 June 2022	3 July 2022 - Submit by 11:59pm	12,13,14 July 2022	22 July 2022	29 Jul 2022	12 Aug 2022	2 Sep 2022
Jul 2022	22 June 2022	12 July 2022	21,22 July 2022	7 Aug 2022 - Submit by 11:59pm	15,16,17 Aug 2022	26 Aug 2022	2 Sep 2022	16 Sep 2022	7 Oct 2022
Aug 2022	27 July 2022	8 Aug 2022	11,12 Aug 2022	28 Aug 2022 - Submit by 11:59pm	12,13,14 Sep 2022	23 Sep 2022	30 Sep 2022	14 Oct 2022	4 Nov 2022
Sep 2022	24 Aug 2022	13 Sep 2022	15, 16 Sep 2022	2 Oct 2022 - Submit by 11:59pm	10,11,12 Oct 2022	21 Oct 2022	28 Oct 2022	11 Nov 2022	2 Dec 2022
Oct 2022	28 Sep 2022	11 Oct 2022	13, 14 Oct 2022	30 Oct 2022 - Submit by 11:59pm	7, 8, 9 Nov 2022	18 Nov 2022	25 Nov 2022	9 Dec 2022	30 Dec 2022
Nov 2022	26 Oct 2022	8 Nov 2022	10,11 Nov 2022	27 Nov 2022 - Submit by 11:59pm	5, 6, 7 Dec 2022	16 Dec 2022	23 Dec 2022	6 Jan 2023	27 Jan 2023

\*At the end of the 14-hour tutorial, candidates will be provided with instructions on how to book the 1-hour Practicum Assessment.



# COMPLETION REQUIREMENTS

for ChFC08

Candidates must take note that you will be required to:

- Attend a compulsory 14-hour tutorial for ChFC08 which will be conducted by the SCI according to the course schedule in Table 9.
- Achieve 100% Class Attendance.
- Submit a Financial Plan for Practicum Assessment online.
- Pass a 1-hour Practicum Assessment.
- Pass a 3-hour Case Study Written Assessment.

Candidates are also be required to provide a verbal consent of the following before the Tutorial, Practicum Assessment and Case Study Written Assessment:

- Consent to be photographed, videoed and recorded while attending the Tutorial, Practicum Assessment and Case Study Written Assessment.
- Consent given to SCI officer(s) to sight the NRIC (front & back) for ID verification purpose, to capture and match the last 4 characters of the NRIC with those registered in the SCI system.

## REGISTRATION LINK FOR CHFC08

To register, please click here: <https://www.scicollege.org.sg/Exam/ExamRegistration>

ChFC/S > View Details & Schedule > Register For ChFC08: Click Here

## SUBMISSION OF FINANCIAL PLAN

SCI Portal > Dashboard > upload ChFC08 Financial Plan > Select File > (upload your zipped file, not exceeding 25 MB) > Submit > Confirmation Page

## BOOKING PROCEDURE FOR PRACTICUM ASSESSMENT

SCI Portal > Dashboard > Register for ChFC08 Practicum Assessment > (Select your timeslot) > Submit > Confirmation Email

- Each candidate is given 2 weeks to complete the financial plan after the tutorial.
- If the submission deadline is missed, the candidate is deemed to have failed the ChFC08 module and he is required to retake the Practicum Assessment with a retake fee of S\$160.50 (inclusive of 7% GST) within the same intake and fulfil completion requirements of ChFC08 by the stipulated deadline. If not, the clawback provision kicks in.
- As certain tablets, including the iPad, do not permit the usage of the camera function and screen-sharing function simultaneously, tablets are discouraged during the Practicum Assessment.
- The system allows submission of only 1 file, which can be a zipped one containing multiple files.
- Submission can only be done **ONCE**.
- Files should not contain any password.
- File size cannot exceed 25 MB.

## ITEMS TO PREPARE

For the Tutorial, please prepare your Identification Document (NRIC/Passport), pen, paper, and a non-programmable financial calculator. For the Practicum Assessment, please prepare your Identification Document (NRIC/Passport) and a digital copy of your financial plan. For the Case Study Written Assessment, please bring your Identification Document (NRIC/Passport), non-programmable financial calculator. You may also bring your financial plan, one piece of double-sided A4-sized crib sheet and a pen when you sit for the Case Study Written Assessment.

# COURSE REQUIREMENTS

for ChFC09

Candidates must complete and pass the online course before taking the on-site examination as stipulated in Table 9. If a candidate fails the on-site examination or fails to fulfil the course requirements for ChFC09, the candidate will be required to re-register for ChFC09 at the retaker fee of S\$53.50 (inclusive of 7% GST). Retaker fee is not eligible for funding.

## RELEASE OF SMART RESULT SLIPS, SMART CERTIFICATE OF COMPLETION FOR CHFC08 & CHFC09 AND SMART OVERALL CERTIFICATE PARCHMENT FOR CHFC®/S

For ChFC01/DPFP01 - ChFC05/DPFP05 and ChFC06 - ChFC08, a Certificate of Attendance will be issued upon fulfilling the attendance requirement for the tutorials five working days after the last tutorial.

For ChFC01/DPFP01-ChFC07, DPFP05E & ChFC09 examinations, candidates will receive their examination results immediately upon completion of the computer mode examinations.

Candidates will receive a SMART Certificate Parchment for the Diploma in Personal Financial Planning (DPFP) within a month after all the required modules, ChFC01/DPFP01 - ChFC05/DPFP05 and DPFP05E have been completed and passed. (Note: ChFC01/DPFP01 is exempted for Cert FPC holders).

For ChFC08, upon fulfilling all completion requirements for ChFC08 on page 8, a SMART Certificate of Completion will be issued to candidates on the "Release of SMART Certificate of Completion for ChFC08 Dates" as shown on page 8.

For ChFC09, a SMART Certificate of Completion will be issued within 5 working days once all the online course requirements are fulfilled. A Result Slip will be issued immediately upon completion of the on-site examination.

All SMART Certificates will be sent to the email address of the candidate in the SCI system.

### USE OF DFPF DESIGNATION

Candidates need not apply for the DFPF Designation. Upon successful completion of the examination modules from ChFC01/DFPF01 to DFPF05E within the specified time frame, you will be eligible to use the certification designation: Dip SCI (DFPF).

### 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.

### OVERALL CERTIFICATE PARCHMENT FOR ChFC®/S

With effect from ChFC08 March 2021 intake, for those who have successfully attained their ChFC®/S, we will no longer issue hard copy of the Overall Certificate Parchment for ChFC®/S. Instead, the ChFC®/S holder will receive an overall SMART Certificate Parchment together with the Code of Ethics Certificate on the "Release of ChFC®/S SMART Certificate Parchment Dates" as shown on Page 8. An email will be sent to the ChFC®/S holder from our third-party vendor CV Trust (academies@cvtrust.com) on the date as shown in Table 9.

The Code of Ethics Certificate is issued to the ChFC®/S holder who is deemed to agree to abide by the Code of Ethics for as long as he is a holder of the designation. If the ChFC®/S holder fails to abide by the Code of Ethics, the SCI has the right to deny the award of the designation and/or suspend the use of the designation in the event that the SCI determines that the ChFC®/S holder has violated the Code of Ethics.

If the ChFC®/S holder wishes to practise in the US, he will need to take the US equivalent papers for the ChFC®/US title. The ChFC®/S title is not transferable in this case.

For details on the "Guidelines For Designation Trademark Use", please refer to: [https://www.scicollege.org.sg/docs/Guidelines\\_for\\_ChFC\\_CLU\\_Designations.pdf](https://www.scicollege.org.sg/docs/Guidelines_for_ChFC_CLU_Designations.pdf)

## TARGET

## Audience

- Financial Planners / Life Insurance Advisers;
- Relationship Managers;
- Bancassurance Staff; and
- Other insurance professionals whose job responsibilities require in-depth knowledge of financial planning principles, practices and products, and those wishing to obtain a professional financial planning qualification for their career advancement.

## ENTRY

## Requirements

- At least 18 years of age;
- A minimum of 10 years of formal education; and
- Preferably be in financial services activities.

## REGISTRATION

## Policies

### The Order By Which Modules Must Be Passed

1. ChFC01/DFPF01-ChFC04/DFPF04 can be taken in any order. However, ChFC05/DFPF05 and DFPF05E can only be taken upon passing ChFC01/DFPF01-ChFC04/DFPF04.
2. Candidates can register for ChFC06 and/or ChFC07 only upon passing ChFC01/DFPF01-ChFC05/DFPF05 or having been exempted from ChFC01/DFPF01-ChFC05/DFPF05 (see Exemption section).
3. Candidates can register for ChFC08 only upon passing ChFC01/DFPF01-ChFC07.
4. ChFC09 must be registered for together with ChFC08.  
Otherwise, candidates will encounter registration issues if the above order is not followed.
5. If candidates want to pursue the DFPF qualification, they are required to take and pass DFPF05E which can only be taken after passing DFPF01-DFPF05 and they must pass by the clawback deadline.
6. Maximum number of modules allowed to register for is **TWO**.

**IMPORTANT NOTE:**

You will need to provide your full name (as shown in your NRIC/passport), personal mobile number and RNF number at the time of registration. No cancellation or withdrawal of registration is allowed once registration is submitted unless the Cooling-off Period is applicable.

All registrations are subject to review and SCI reserves the right to reject any applications.

**SWITCHING OF ROUTES**

Q: If I am registered for self-study for ChFC01/DPFP01 but I failed, can I switch to T&A for my retake & to pay net fee for T&A pathway?

A: Yes. If you have registered from 1 July 2022 till 31 December 2022, there will be 70% or 90% claw-back (quantum depends on the subsidy you are eligible for). You will sign a new Student Contract for the T&A pathway. You will pay an administrative fee of S\$53.50 (inclusive of 7% GST) and you will be treated as a First-Timer.

Q: I am registered for the T&A pathway for ChFC01/DPFP01 but I failed. My retaker fee is S\$192.60 (inclusive of 7% GST). Can I switch to Self-Study as a first-timer and pay a net fee of S\$38.52?

A: No, you are not allowed to.

# HOW TO Register

**For ChFC01/DPFP01 - ChFC07 (Training and Assessment)**

To register for ChFC01/DPFP01 - ChFC07 (Training and Assessment), please go to the SCI website at <https://www.scicollege.org.sg/> and click on the green tile for "**Register for Diploma in Personal Financial Planning (DPFP) DPFP01/ChFC01- DPFP05E Chartered Financial Consultant®/Singapore (ChFC®/S) ChFC06-ChFC07**" on the homepage. (Please see screenshot below)

You will see in the Screenshot 1.0, click on the tab: ChFC/S and CLU/S, ChFC/S modules will be shown.

Please click on "**View Details & Schedule**" button for the brochures. When you are ready to register, please click on the "**Register**" button to proceed. Before you register and pay for ChFC01/DPFP01 - ChFC07, **you are required to sign the Student Contract or Clawback Contract whichever is applicable.**

**For ChFC08 & ChFC09**

To register for ChFC08, please go to the SCI website at <https://www.scicollege.org.sg/> and click on "**Professional Education**" navigation link on the homepage. You will see the Screenshot 2.0, go to "**Series**" filter, select "**Professional Designations**" in the dropdown list and click on the "**Search Course**" button on your right. A list of ChFC/DPFP registration links will appear. Please click on the ChFC08 module link to register. When you register for ChFC08, ChFC09 will also be registered together. Before you register and pay for ChFC08 and ChFC09, you are required to sign the Clawback Contract (refer to Page 3).

Screenshot 1.0

**For ChFC01/DPFP01 - ChFC07 (Training and Assessment)**

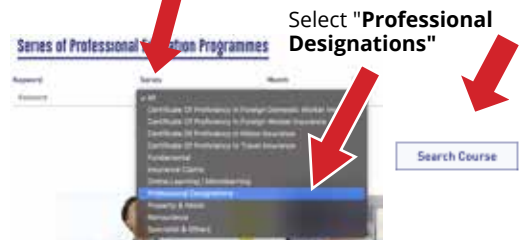


Screenshot 2.0

**For ChFC08 & ChFC09**

"Series" filter

Select "Professional Designations"



ChFC08 module link



# RESCHEDULING POLICY

## FOR ChFC01/DPFP01 - ChFC07

### FOR TUTORIALS

There is no rescheduling allowed once Candidates register for the programme regardless of the reason. Candidates should, therefore, make sure that they are able to attend the tutorials on the specified dates. There are no make-up tutorials.

### FOR EXAMINATIONS

If Candidates Submit Their Request*:	Administrative Fee Payable
7 or more working days (excluding weekends and public holidays) before examination date	<ul style="list-style-type: none"><li>No fee is payable for the first time a request to change the examination date/time is made for a particular examination.</li><li>An administrative fee of S\$32.10 (inclusive of 7% GST) per request is payable for subsequent request to change the examination date/time for that particular examination.</li></ul>
Less than 7 working days but more than 2 working days (excluding weekends and public holidays) before examination date	<ul style="list-style-type: none"><li>An administrative fee of S\$32.10 (inclusive of 7% GST) per request is payable.</li></ul>
2 working days or less (excluding weekends and public holidays) before examination date	<ul style="list-style-type: none"><li>No re-scheduling is allowed</li></ul>

\*Rescheduling applications must be submitted online with payment via the SCI website. Should the Candidate decide to reschedule to a later examination date, please note that the time bar will remain as of the first registered examination date.

Note: Counting of the days does not include the actual examination date itself.

If a Candidate fails the examination, he will have to retake it with the retaker fee payment of S\$192.60 (inclusive of 7% GST). In rescheduling, Candidates are to take note of the deadlines to take and pass the examinations with IBF-STF funding as there is a Clawback Provision involved for those modules.

## FOR ChFC08

### FOR 14-HOUR TUTORIAL

Candidates will be allowed to reschedule their 14-hour Tutorial with the rescheduling payment of S\$160.50 (inclusive of 7% GST) to the next tutorial dates of the upcoming intake. Rescheduling can be done by the candidates on their own on the SCI website. Please bear in mind the deadline to fulfil the qualifying requirements for ChFC08 as there is a Clawback Provision involved.

### FOR PRACTICUM ASSESSMENT

Candidates will be allowed to reschedule their Practicum Assessment with the rescheduling payment of S\$160.50 (inclusive of 7% GST) to the next available date (within the same intake) set by the SCI. Candidates must be assessed "Competent" before they are allowed to take the Case Study Written Assessment. Please bear in mind the deadline to fulfil the qualifying requirements for ChFC08 as there is a Clawback Provision involved.

### FOR CASE STUDY WRITTEN ASSESSMENT

Candidates will be allowed to reschedule their Case Study Written Assessment date with the rescheduling payment of S\$80.25 (inclusive of 7% GST) to the next Case Study Written Assessment date of the upcoming intake. Rescheduling can be done by the candidates on their own on the SCI website. Please bear in mind the deadline to fulfil the qualifying requirements for ChFC08 as there is a Clawback Provision involved.

# ABSENCE ON DAY OF TUTORIAL

## ChFC01/DPFP01 - ChFC07 TUTORIALS

Candidates are required to submit the relevant documentary evidence to the SCI within three working days from the date of the tutorial if they are absent on the Tutorial day(s) owing to one of the following valid reasons:

- Medical grounds (self);
- Bereavement (immediate family member);
- Disabling accident or injury (self);
- Court appearance (self); or
- National Service (self) in accordance with the Enlistment Act (Chapter 93).

SCI accepts only valid medical certificates issued by registered medical practitioners or hospitals in Singapore.

No replacement class will be organised for Candidates who are absent from the tutorials.

If Candidates are absent from tutorials without any of the valid reasons and do not fulfil the 75% minimum class attendance, Candidates will not be allowed to sit for the examinations and will not be eligible for Net Fee funding under the IBF-STF funding scheme. SCI will issue an invoice for such Candidates to pay back to SCI the funded portion of the gross fee within seven days of the invoice date.

Candidates are required to switch on their online video function throughout class-time. If not, they will be marked as "Absent" and if they do not fulfil the 75% minimum class attendance, Candidates will not be allowed to sit for the examinations and will not be eligible for Net Fee funding under the IBF-STF funding scheme. They will be required to pay back to SCI the funded portion of the gross fee within seven days of the invoice date.

#### **ChFC08 TUTORIAL**

If a Candidate is absent from tutorial day(s) without any of the above valid reasons and do not fulfil the 100% class attendance, he will be required to reschedule the 14-hour Tutorial with the rescheduling payment of S\$160.50 (inclusive of 7% GST) to the next Tutorial dates of the upcoming intake. Rescheduling and payment can be done by the candidates on their own on the SCI website. Please bear in mind the deadline to fulfil the qualifying requirements for ChFC08 and ChFC09 as there is a Clawback Provision involved for each module.

## **ABSENCE ON DAY OF EXAMINATION/ASSESSMENT**

#### **FOR ChFC01/DPFP01 - ChFC07 EXAMINATIONS AND ChFC08 PRACTICUM ASSESSMENT / CASE STUDY WRITTEN ASSESSMENT**

The SCI will grant a complimentary reschedule for the examination session if the Candidate is absent from the examination owing to one of the following reasons:

- Medical grounds (self);
- Bereavement (immediate family member);
- Disabling accident or injury (self);
- Court appearance (self); or
- National Service (self) in accordance with the Enlistment Act (Chapter 93)

This complimentary reschedule will be considered as the Candidate's first reschedule. Any reschedule thereafter, even if they fall into the above categories, will be considered as "Subsequent Rescheduling".

Please email your preferred examination date(s) together with the relevant documentary evidence to the SCI within **three working days** from the date of the examination. The preferred examination date(s) to reschedule must be within two weeks from the date of the examination you were absent from. SCI accepts only valid medical certificates issued by registered medical practitioners or hospitals in Singapore.

SCI will process the rescheduling application within **four working days** from the date of receipt of the application and complete supporting documentary evidence. If the documentation is in order, an email will be sent to the Candidate by the next working day informing him/her that the rescheduling of the examination is completed. Note that there is a Clawback Provision involved for each module.

## **LEARNING**

## *Outcomes*

**By the end of the 9 modules, candidates will be able to :**

- Develop knowledge in the process, tools and concepts of financial planning and investments.
- Use a systematic approach to risk management, insurance and retirement planning.
- Apply the basic tax concepts and skills to deal with individual income, expenses and allowances.
- Learn the various types of estate planning tools, such as wills, trusts, powers of attorney and life insurance.
- Understand the major types of investments and risk profiles.
- Learn the essential skills to formulate a sound financial plan to meet clients' objectives and conform to ethical standards and practices.
- Gain insights on the importance of business succession planning and buy-sell agreements.
- Learn wealth management strategies to better manage clients' risks and assets.
- Develop the ability to design, construct and present a financial plan, and make recommendations to clients, as well as function as an ethical and competent practitioner in the field of financial planning.
- Discuss about ethics in the financial services industry.

## LECTURERS FOR DPFP SUBJECTS

### ALLEN LIM CHEN JYE

Allen is a licensed financial practitioner since 1998. He is currently a Senior Financial Services Consultant. He expresses himself in the estate planning and asset protection market. Besides his advisory and sales work, Allen is also a trainer and lecturer for the ChFC/S programme in Singapore for the Insurance and Financial Practitioners Association of Singapore (IFPAS), and FChFP programme for Asia Pacific Financial Services Association (AP Fin SA). He is currently a council member of IFPAS overseeing the Education & Training Development for the members of the association. During his term in the office, Allen initiated the technical workshop, project writing and HNW course development in IFPAS to help raise the standards of the members. In 2019, Allen was being invited to be the Vice Chairman of the International Certification and Standards Board (ICSB) of AP Fin SA.

### SAM LIM SIAM SONG, CLU®/S, ChFC®/S

Sam is a High Net Worth Financial Services Director with a Life Insurance Company with more than 40 years of experience. He is a qualified Chartered Life Underwriter (CLU/S), Chartered Financial Consultant (ChFC/S) and was awarded the ISO 22222 in Personal Financial Planning by SCI. He trains and lectures regionally for his company and for insurance associations. Sam contributes to the insurance industry regularly by serving in the executive council of IFPAS, executive council of ALMA and was the Organising Chairman of the 7th APLIC Congress in 2003.

### CHAN KENG LEONG, ChFC®/S, CFP®, ACTA, IBF FELLOW

Keng Leong joined the financial industry in 1994 & is now a Financial Services Director. He has blazed a trail of numerous distinctive awards & recognition, including Life Member of the Million Dollar Round Table. Besides being active in sales & sales management, Keng Leong had designed & created an end-to-end electronics sales & investment tool which has greatly improved the efficiency & productivity for sales distribution. Keng Leong also finds time to sit on various companies' advisory boards that oversee sales operations, sales process, compliance, products & compensation. Keng Leong specializes in Personal Comprehensive Financial Planning & advises his clientele in the areas of Wealth Accumulation, Retirement & Estate Planning. He has conducted numerous educational financial training programs for the industry. Keng Leong has a master's degree in Business Administration with distinctions in Business Finance, Financial Analysis and Communications. He was awarded 3 scholarships throughout his tertiary education. In 2018, he was conferred the prestigious IBF Fellow (The Institute of Banking & Finance Singapore) in Financial Planning. Keng Leong also holds the ChFC/S and CFP designations.

### ROGER CHUA YEONG KWANG, CFA®, CA (Singapore)

Roger is a Chartered Financial Analyst (CFA)® and Chartered Accountant of Singapore. He commenced his career with the Monetary Authority of Singapore and has served as CFOs of several companies. Throughout his career, he had been conducting corporate trainings for both internal and external clients.

### KOH SIEW MIN, CFA®

Siew Min is a qualified Chartered Financial Analyst (CFA)® and practitioner in the fields of finance and credit management. She has provided training and consultancy to SMEs and MNCs from across a wide variety of industries in the Asia-Pacific region. Her prior professional experience in the banking industry and involvement with business owners and key decision makers in organizations have enabled her to share practical insights for her audience. Siew Min's areas of specialization include entrepreneurship, credit evaluation and management, corporate and retail banking, investment analysis, portfolio management, treasury risk management, use of derivatives, financial management.

*All lecturers are engaged on a part-time basis.*

*SCI reserves the right to change the lecturer(s) and any other details but will keep candidates informed when these changes occur.*

## TEACHER-STUDENT RATIO

Teacher-Student ratio is 1:40 maximum for the Diploma in Personal Financial Planning. All lecturers are lecturing on a part-time basis.

## MODE OF EXAMINATION

For each module (ChFC01/DPFP01-ChFC07), candidates are required to take a 2-hour examination (CSE On-site).

For DPFP05E, candidates are required to take a 30-minute examination (CSE On-site).

For ChFC08, candidates will take a 1-hour Practicum Assessment, as well as a 3-hour Case Study Written Assessment.

The 3-hour Case Study Written Assessment will be remotely proctored, unless otherwise advised. Candidates will need to take the examination in an enclosed room and must have access to a laptop with inbuilt microphone, speaker and webcam installed as well as a strong and stable Wi-Fi connection.

For ChFC09, candidates are required to take a 45-minute examination (CSE On-site).

## CPD HOURS

*Awarded*

- ChFC01/DPFP01 to ChFC05/DPFP05: 2 CPD hours per module for the relevant examination passed
- DPFP05E: 3 CPD hours for online course and 0.5 CPD hours for examination passed
- ChFC06 to ChFC07: 2 CPD hours per module for the relevant examination passed
- ChFC08: 14 CPD hours and an additional 4 CPD hours for the relevant assessment passed (inclusive of 1 General Insurance CPD hour)
- ChFC09 (online): 6 CPD hours

## STUDY TEXTS

*for ChFC®/S*

**TABLE 10: STUDY TEXTS**

Examination Code	Examination Title	Current Edition
ChFC01/DPFP01	Financial Planning: Process and Environment	2nd Edition
ChFC02/DPFP02	Risk Management, Insurance and Retirement Planning	2nd Edition (v1.3)*
ChFC03/DPFP03	Tax, Estate Planning and Legal Aspects of Financial Planning	6th Edition
ChFC04/DPFP04	Investment Planning	1st Edition
ChFC05/DPFP05	Personal Financial Plan Construction	1st Edition
ChFC06	Planning for Business Owners and Professionals	4th Edition
ChFC07	Wealth Management and Financial Planning	3rd Edition
ChFC08	Financial Planning Applications	3rd Edition

\* 3rd Edition will be released on 30 June 2022.

### Study Text/Mock Paper/Formula Sheets

(1) Candidates may access via this link: <https://scicollege.instructure.com>

(2) Use the same credentials to login as your profile created at SCI website.

(3) The examination module(s) which you had registered for would be displayed on your user dashboard.

(4) Access to online study materials will be closed 6 months after the course start date.

## EXEMPTION POLICIES &

*Requirements*

Please read the Exemption Policies and Requirements thoroughly before completing the Application Form for Exemption Review for ChFC®/S.

### I - EXEMPTION POLICIES

1. The maximum number of exemptions to be granted to any one candidate is 5 modules, regardless of the number of qualifications held by the candidate.
2. Once an exemption has been granted, the candidate must register for the ChFC®/S Programme within 30 days from the date of the exemption letter. If there is no registration of the ChFC®/S Programme within the 30 days' period, the candidate will need to re-apply for exemption as a fresh application.
3. A candidate can apply for exemption at any stage during his/her study. However, there will not be any fee refund for any study text already purchased or course already registered for.
4. Should the candidate decide to apply for exemption after the first registered examination date, the time bar for completion of the ChFC®/S Programme will still start from the examination date which the candidate first registered to sit for.

## II - REQUIREMENTS TO QUALIFY FOR EXEMPTION

To qualify for any relevant exemption, the applicant's qualification in consideration must meet all of the following requirements:

1. The qualification / subject(s) in consideration must match at least 80% of the syllabus of SCI ChFC®/S module to be exempted, and their assessment / examination must be of comparable standard to SCI assessments / examinations with a minimum of 70% match to SCI assessment / examination process.
2. The applicant must have obtained the qualification for not more than 10 years from the date of application.
3. The qualification is awarded by an institution or professional body recognised by SCI.
4. The qualification is of an equivalent or of a higher academic standard than that of SCI qualification. The subject in the applicant's qualification must have been obtained by the applicant by taking the examination and not by exemption or transfer of credit from a course or programme previously taken.
5. Partial qualification obtained from any other institution or professional body will not be considered for exemption. SCI will not entertain any enquiry or appeal in this respect.

Exemptions are granted for the following:

TABLE 11: EXEMPTION		
Types of Designation Holders	Exempted Modules	Fee Payable
CFP Holder (FPAS)	ChFC01 to ChFC05	S\$267.50
CFP Holder (FPAS)#	DPFP01 to DPFP04	S\$214.00
CLU/S Holder (SCI)	ChFC01, ChFC02, ChFC04 and ChFC06	No exemption payment is required.
Cert FPC Holder (SCI)	ChFC01/ DPFP01	No exemption payment is required.
DPFP Holder (SCI)	ChFC01 to ChFC05	No exemption payment is required.
SUSS BSc (Finance) Holder*	ChFC01, ChFC02, ChFC03, ChFC05	S\$214.00

#For CFP Holder (FPAS) pursuing the DPFP, you are required to complete DPFP05 and DPFP05E.

\*Subject to completion of five designated modules (Retirement Planning, Tax & Estate Planning, Risk Management & Insurance Planning, Financial Plan Construction, Managing Your Personal Finances) under the Finance Electives and University Core Courses.

To apply for exemption, please login to your SCI user Account at: <https://www.scicollege.org.sg/Account/Login>. After you login, at the Dashboard please select "Apply for Exemption" and complete the application. In your submission, you are required to upload your VALID e-certificate as well as the Code of Ethics, which are subject to our verification for authenticity before we approve your application.

**Besides the above exemptions, no other exemption requests will be entertained.**

## QUALIFYING REQUIREMENTS *for* ChFC®/S

### Education Requirement

The candidate must pass all examinations/assessments and meet all other course requirements for all 9 modules within the 5-year time bar.

### Experience Requirement

3 years of full-time business experience is required for the award of the ChFC®/S designation. The 3-year period must be within the 5 years immediately preceding the date of the award. An undergraduate or graduate degree from an accredited educational institution qualifies as one year of business experience.

### Ethics Requirement

The Code of Ethics Certificate is issued to the ChFC®/S holder who is deemed to agree to abide by the Code of Ethics for as long as he is a holder of the designation. If the ChFC®/S holder fails to abide by the Code of Ethics, the SCI has the right to deny the award of the designation and/or suspend the use of the designation in the event that the SCI determines that the ChFC®/S holder has violated the Code of Ethics.

**Note: It is the candidate's responsibility to monitor his own time bar for the examination completion of the ChFC®/S programme. SCI will not send any notification to remind the candidate in this respect.**



## TIME BAR

# Requirement

DPPF candidates are given 3 consecutive years (or 36 months) from the date of first registered examination date to pass all the 6 DPPF modules. ChFC®/S candidates are given 5 consecutive years (or 60 months) from the first registered ChFC®/S examination. DPPF candidates who would like to proceed with the ChFC®/S programme are given another 2 consecutive years (or 24 months) in addition to 3 consecutive years from the date of first DPPF registered examination date to pass the additional 4 ChFC®/S modules for the award of the ChFC®/S designation. DPPF 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 DPPF qualifying requirements. Similarly, ChFC®/S modules passed or exempted exceeding 5 years (or 60 months) from the date of first registered examination date are considered outdated passes and will not count towards meeting the ChFC®/S 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 DPPF or ChFC®/S programmes (whichever is applicable) and sit for all the modules. It is the candidate's responsibility to monitor his own time bar for the examination completion of the DPPF or ChFC®/S programme. If there are any changes to the modules, SCI will make every effort to ensure that the candidate is not disadvantaged by such changes. There will be a proper transitional arrangement for the candidate. No extensions to the time bar will be considered. No related appeals will also be entertained. This time bar requirement is applicable to those who are not seeking IBF-STF funding. For those who are seeking the funding, Clawback Provision deadlines are applicable.

## CONTINUING PROFESSIONAL DEVELOPMENT (CPD)

# Requirement

The holder of ChFC®/S designation must fulfil a Continuing Professional Development (CPD) requirement of 30 hours every two (2) years. If the holder attains the designation in year 2022, the accumulating period will be from year 2023 to year 2024. The CPD hours earned per accumulating period must be from educational activities in acceptable subject matter areas. The holder needs to maintain accurate records of all CPD activities he undertakes, along with a corresponding CPD hours tally, to verify that he complies with the CPD requirements. These records should be kept for at least 12 months after the accumulating period in which the activities occurred. The SCI may request the holder to submit the records for checks if necessary. Should there be a finding that the ChFC®/S holder does not comply with the Continuing Professional Development (CPD) Requirements, he will not be allowed to use the designation till the required CPD hours have been fulfilled accordingly.



# PROGRESSION PATHWAY FOR CHFC®/S

## CHARTERED LIFE UNDERWRITER®/SINGAPORE (CLU®/S)

CLUS01 / DLI01	Individual Life Insurance
CLUS03 / DLI03	Life Insurance Law
CLUS04 / DLI04	Life Insurance Company Operations
CLUS08	Group Benefits and Health Insurance

Please refer to this link at:

[https://www.scicollege.org.sg/docs/CLU\\_DLI\\_Brochure\\_SS.pdf](https://www.scicollege.org.sg/docs/CLU_DLI_Brochure_SS.pdf) for the brochure.



## CHARTERED FINANCIAL CONSULTANT®/SINGAPORE (ChFC®/S)

ChFC06	Planning for Business Owners and Professionals
ChFC07	Wealth Management and Financial Planning
ChFC08	Financial Planning Applications
ChFC09	Ethics for the Financial Services Professional



## DIPLOMA IN PERSONAL FINANCIAL PLANNING (DPFP)

ChFC01/DPFP01	Financial Planning: Process and Environment
ChFC02/DPFP02	Risk Management, Insurance and Retirement Planning
ChFC03/DPFP03	Tax, Estate Planning and Legal Aspects of Financial Planning
ChFC04/DPFP04	Investment Planning
ChFC05/DPFP05	Personal Financial Plan Construction
DPFP05E	Skills and Ethics for Financial Advisers

For ChFC®/S holders who are interested to obtain the DPFP qualification, you will be required to pass the DPFP05E module.

## CERTIFICATE IN FINANCIAL PLANNING (Cert.FP)

ChFC01/DPFP01	Financial Planning: Process and Environment
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# IBF CERTIFICATION PATHWAY

## IBF ADVANCED (LEVEL 3)

Participants who successfully complete ChFC01/DPFP01 to ChFC09 + DPFP05E with at least 8 years of relevant financial services industry experience and fulfill the required number of Technical Skills and Competencies (TSCs) for the selected job role can apply to be conferred the IBF Advanced (Level 3) certification status.

## IBF ADVANCED (LEVEL 2)

Participants who successfully complete ChFC01/DPFP01 to ChFC05/DPFP05 + DPFP05E with at least 3 years of relevant financial services industry experience and fulfill the required number of Technical Skills and Competencies (TSCs) for the selected job role can apply to be conferred the IBF Advanced (Level 2) certification status.

## IBF ADVANCED 2/3



An individual certified as "IBF Advanced" is one who has demonstrated applied knowledge and advanced analytical skills for specialist or supervisory functions.



## IBF QUALIFIED (LEVEL 1)

Participants who successfully complete ChFC01/DPFP01 and fulfill the required number of Technical Skills and Competencies (TSCs) for the selected job role can apply to be conferred the IBF Qualified (IBFQ) certification status.

## IBF QUALIFIED



An individual certified as "IBF Qualified" is one who is equipped with foundational skills to undertake new roles.



- Certified upon successfully completed an eligible IBF-STS accredited assessment programme for IBF Certification and attained the required skills for the selected industry segment and function

- Certified upon successfully completed an eligible IBF-STS accredited assessment programme for IBF Certification and attained the required skills for the selected industry segment and function
- 3-15 years of experience

# IBF CERTIFICATION

IBF Certification is an industry endorsed mark of quality for finance professionals in Singapore.

Individuals who successfully complete an eligible IBF-Standards Training Scheme ("IBF-STs") accredited assessment programme and meet the relevant criteria may apply for IBF Certification.

The IBF Certification is awarded to practitioners who have attained the required skills for the selected industry segment and function, and are expected to uphold values of professional excellence, integrity and commitment to the industry.

**Important Note:** Holders of ChFC®/S will need to apply for IBF Certification on their own.

## How to apply for the IBF Certification (Levels 1-3)

1. Log into your IBF account in the IBF Portal and click on apply for certification under 'My Certification'. You will need to create your IBF account if you don't already have one.
2. Fill in all the necessary particulars
  - √ Select 'Singapore College of Insurance' as your training provider and select the ChFC®/S programme.
3. Upload supporting documents
  - NOTE: You will be required to upload a copy of:
    - a. ChFC®/S Certificate of Completion
    - b. Your CV/Resume (RNF number to be indicated)
4. **\*For Applicants applying for IBF Advanced Level 2 & 3 only\***
  - Download the Experience Requirement Form for your HR/Supervisor's endorsement
5. Confirm your application and head to the payment page to complete your application.
  - Note that certification fees are currently waived, and fee reflected will be indicated as \$0.00 in the invoice.
6. You will be notified via email once IBF approves the application. Should IBF require further clarifications on the Certification Application, an email will be sent to you.

Find out more about IBF certification and the application process on <https://www.ibf.org.sg/certification/Pages/Why-be-Certified.aspx>

# PRIVACY POLICY

Please click here: <https://www.scicollege.org.sg/Home/Policy>

As the Institute of Banking and Finance (IBF) will appoint an independent audit firm to audit the training grants, any candidate may be selected by random for the audit. The appointed auditor may require information such as the candidate's NRIC and contact number. By registering for any of the examinations conducted by SCI, the candidate agrees to release any information required by the audit firm to the appointed auditor, and participate in the audit.



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Singapore College of Insurance Limited  
CPE Registration No.: 199408491M  
Period of CPE Registration:  
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