

Professional Development Activity Recognition Procedure - Suppliers

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GENERAL PRINCIPLES

The purpose of this procedure is to inform suppliers about the rules for the recognition of professional development activities and explain the steps to follow to have an activity recognized.

SUPPLIERS

Any professional development activity that might be addressed to financial planners must be recognized.

Under the Regulation Respecting the Compulsory Professional Development of Financial Planners (the Regulation), there are two options for suppliers that wish to have their professional development activities recognized:

- Obtain official professional development supplier status.
- Apply for recognition for each activity offered.

Applicants that are not eligible for recognized provider status must file an application for recognition with the Institute of Financial Planning (the Institute) for each professional development activity they wish to have recognized.

PRINCIPLES OF RECOGNITION AND ELIGIBILITY

Under section 16 of the Regulation, the Institute recognizes a training activity if it enables the following skills and competencies to be developed:

- Development and betterment of a comprehensive and integrated vision of personal financial planning.
- Acquisition, comprehension and application of theoretical and technical knowledge in the areas related to personal financial planning.
- Acquisition, comprehension and application of theoretical and technical knowledge in subjects pertaining to compliance with standards, ethics and business conduct.

Training activities related to the sale of specific financial products or services, including securities, will not be recognized. If part of an activity deals with the sale of financial products or services, that portion of the time must be deducted from the total training hours to comply with the Regulation.

TYPES OF ACTIVITIES RECOGNIZED

In-person and distance training activities can be recognized.

In-Person Training Activities

- An in-person training activity is a training activity that takes place physically in class (lecture, colloquia, conferences, congress, etc.).

Distance Training Activities

- A distance training activity may be synchronous or asynchronous:
 - A synchronous course is an online training activity that is offered in real time using modes of communication that require a simultaneous connection (virtual class, live webinar, live video conference, etc.).
 - An asynchronous course is an online training activity that is offered in delayed time and that does not require a simultaneous connection (distance course, delayed-time webinar, etc.).

An **asynchronous** training activity must include theoretical content, learning activities and a summative evaluation.

Learning activities are questions or case studies that further the participants' understanding of the subject material, with or without a passing grade. Questions may take the form of:

- Case studies.
- Open questions.
- Guiding questions.
- Drag-and-drop questions.
- Multiple-choice questions.
- True or false questions.
- Etc.

The **summative evaluation** is made up of questions and it must:

- Confirm that the learning objectives have been achieved.
- Be sufficiently difficult and cover all the subject material in order to establish whether the participant has taken the course.
- Require a passing grade of at least 60%.

The learning activities may be replaced by summative evaluation questions, but the summative evaluations compulsory. The training activity must include five questions or activities per hour. A training activity cannot have fewer than ten questions or activities.

The summative evaluation must represent 60% of the questions or activities. See Table 1 for more details.

The learning activities and summative evaluation questions must be sent to the Institute with the application for recognition for the training activity.

Table 1

Hour of training	Minimum number of questions for the summative evaluation	Total number of questions (learning activities + summative evaluation questions)
1 h	6 summative questions	10 questions
2 h	6 summative questions	10 questions
3 h	9 summative questions	15 questions
4 h	12 summative questions	20 questions
5 h	15 summative questions	25 questions
6 h	18 summative questions	30 questions
7 h	21 summative questions	35 questions
8 h	24 summative questions	40 questions
9 h	27 summative questions	45 questions
10 h	30 summative questions	50 questions
11 h	33 summative questions	55 questions
12 h	36 summative questions	60 questions
13 h	39 summative questions	65 questions
14 h	42 summative questions	70 questions
15 h	45 summative questions	75 questions

ATTENDANCE CONTROL

Someone must be assigned to monitor attendance at the activities. This duly authorized person must ensure that the attendance rules described in this procedure are followed for all types of activities (in-person and distance).

The attendance lists and reports must be kept for 24 months after the end of the reference period. The Institute may ask for a copy of your lists and reports for verification purposes.

In-Person Training Activities

The attendance monitor must ensure that the participants are present for the entire duration of the activity.

An attendance list must be signed at least at the beginning and end of the activity. An electronic participant identification process may also be used, and the data must be kept in an electronic attendance list.

If the activity lasts more than one hour and any of the participants leave before the end or do not attend, the attendance list must show the actual time the participant attended. For activities of less than one hour, no PDUs are granted.

Distance Training Activities

Synchronous Training Activities

The attendance monitor for a synchronous training activity must be able to see and identify the participants for the entire activity. The participants' attendance can also be determined using authentication, questions and software connection times.

More specifically, the activity must include:

- A survey question asking the participants for their name and identification number.
- At least one question or survey each hour (at an unannounced and variable time). The participants must answer these questions.

These data must be collected in an attendance report that includes:

- The questions, answers and times when they were answered by each participant.
- The connection times (start and end time) for each participant.

If the activity lasts more than one hour and any of the participants are not connected to the software and do not answer one or more questions, the attendance list must show the time the participant attended based on the connection times and answers. For activities of less than one hour, no PDUs are granted.

Asynchronous Training Activities

An asynchronous training activity must include theoretical content, learning activities and a summative evaluation.

The attendance monitor must be able to confirm that the participants have completed the entire course. The participants **must complete the entire activity** in order to earn the PDUs.

RECOGNIZED SUBJECT MATTERS

A training activity may be recognized in the following categories:

- SFPA – one of the seven financial planning areas.
- SC – Compliance with standards, ethics and business conduct.
- SC-FP – Compliance with standards, ethics and business conduct related directly to financial planning.

SFPA

These activities deal with one or more of the following areas: finance, taxation, legal aspects, retirement, estates, investment, insurance.

A total of 15 professional development hours (15 PDUs) is required in each 24-month reference period. Here are some examples of topics associated with these areas:

- Finance: finance, behavioural finance, financial planning, accounting.
- Taxation: business taxation, personal taxation, tax planning.

- Legal aspects and estates: civil code, legal forms of business, contracts, intestate and testamentary succession, estate planning, legal aspects, trusts.
- Retirement: retirement planning, human aspects of retirement, government and employer pension plans, personal registered retirement plans.
- Investment: economics, investment portfolio analysis, asset allocation, investment strategy.
- Insurance: risk management in personal insurance, evaluation of insurance needs, life insurance, disability insurance, sickness and accident insurance, long-term care, travel insurance, life insurance in the corporate structure, annuities, personal liability damage, segregated funds.

SC

These activities deal with compliance, standards, ethics and business conduct practice

A total of 5 professional development hours (5 PDUs) is required in each 24-month reference period. Here are some examples of topics:

- Investor profile.
- “Know your client” rule.
- Anti-money-laundering and terrorist financing.
- Regulations.
- Conflict of interest management.
- Ethical standards.
- Standards of professional practice.

SC-FP

These activities deal with compliance, standards, ethics and business conduct activities in activities directly related to financial planning.

A total of 5 professional development hours (5 PDUs) is required in each 24-month reference period. In every two reference periods, it is mandatory to take 5 professional development hours (5 PDUs) developed and provided by the Institute.

Here are some examples of topics:

- Financial planning code of ethics.
- Financial planning practice standards.
- Financial planning regulations.
- Financial planning ethics standards.
- Professional practice standards for financial planning.

PERIOD OF VALIDITY FOR RECOGNITION

The recognition of an activity is valid for a 24-month period from the date it is given for the first time. After that time, a supplier that wishes to renew their recognition must apply again.

RECOGNITION APPLICATION FEE

Once all the documents required for the analysis of the training activity are received, an email explaining the payment methods accepted, along with your invoice, will be sent to you at the email address provided in the **Identification of contact person** section so that you can proceed with the payment.

→ The recognition fee is:

- \$285* (plus taxes) for file opening and analysis. This fee must be paid for every recognition application received by the Institute. This amount is not refundable.
- \$250* (plus taxes) for 1 to 6 PDUs.
- \$80* (plus taxes) for each additional PDU.
*Prices subject to change without notice.

→ The recognition fee covers:

- File opening and analysis.
- Granting of PDUs.
- Right to appear on the list of courses for which financial planner PDUs are granted.

RECOGNITION PROCESS FOR TRAINING ACTIVITIES

Under the Regulation respecting the compulsory professional development of financial planners, the recognition process requires:

1. Submission of a recognition application for a professional development activity.
2. Examination of the documents.
3. Evaluation of the course content.
4. Decision (approval or rejection).

1. SUBMISSION OF A RECOGNITION APPLICATION FOR A PROFESSIONAL DEVELOPMENT ACTIVITY

The supplier must send in the following documents for every training activity for which a recognition application is submitted:

- Appendix 1, Application for Recognition of a Professional Development Activity.
- The career résumé or bio of the trainers.
- For an asynchronous training activity, the summative evaluation and learning activities.
- The course outline if the outline provided in the recognition application form is not used.
- Training activity content: all documents related to the content (PowerPoint, PDF, workbook, etc.).
- Payment of related fees.

A single recognition application can be submitted to the Institute and the Chambre de la sécurité financière (CSF) using our form. If you want to have your training activity recognized by the Institute and the CSF, you must check both boxes in the “Application filed with” field and send the form and all required documents by email to the Institute and the CSF:

CSF email address: accreditation@chambresf.com

Institute email address: accreditation@institutpf.org

The recognition application must be submitted no more than 6 months after the activity is held and no later than the last day of the reference period during which the activity is held.

2. EXAMINATION OF THE DOCUMENTS

On receipt of all the documents, the Institute's professional development service will study the application for recognition.

Recognition application form

The recognition application form can be found on the Institute's website and it includes the following information:

- Identification of the supplier:
 - Name and contact information of the supplier
- Type of organization.
- Identification of the resource person:
 - The resource person is the person the Institute will contact with requests for further information and with the final decision.
- Identification of the trainer(s):
 - The supplier must provide the following information for every trainer:
 - Name and contact information.
 - Professional title (state whether the trainer is a financial planner).
 - Disciplinary history (a trainer must have the integrity required to offer training).
 - A brief description of the trainer's experience and expertise showing they have the knowledge required to teach the course.
 - The career résumé or bio of the trainer (one of these documents must be appended to the recognition application).
 - Trainer not determined at the time of application (if no trainer has been selected at the time of application).
- Identification of the professional development activity:
 - Activity title.
 - Start date and duration of the activity (recognition is granted for a period of 24 month beginning at the date entered on the form).
 - Regions.

- Brief description (this information must be added if the supplier wants the activity to be listed on the Institute’s website).
- Type of activity (in-person course, synchronous or asynchronous distance course).
- Target audience.
- Level of difficulty.
- Subject matter(s) for the Institute:
 - SFPA, SC or SC-FP.
- Complete description of the activity:
 - Knowledge, competencies and professional skills, as well as a brief description (what knowledge, competencies and professional skills does the course develop and how does the activity develop them).
 - Method of assessment.
 - Compulsory for distance activities.
 - Control mechanism.
 - Describe the attendance verification mechanism.
 - Course outline:
 - Complete Appendix 1A: COURSE OUTLINE, which is included in the recognition application form.
- Recognition requested:
 - The supplier must provide the following information:
 - Total duration of the activity (minimum 1 hour).
 - Number of professional development units (PDUs) requested.
 - Every hour of recognized training provides one PDU.
 - Does the course contain information to promote specific financial products or services?
 - If so, state how many minutes and hours.
 - Institute subject matters:
 - Enter the number of hours and number of PDUs per category.

Note: The maximum number of PDU granted in each category is 15 in SFPA, 5 in SC and 10 in SC-FP.

3. EVALUATION OF THE CONTENT

The analysis criteria for the activities are as follows:

- Alignment with competencies required to practise the profession of financial planner.
- As training is progressive, it goes without saying that the course for which recognition is sought must be of a higher level than the professional training course in terms of difficulty or level of competency.

- The pedagogical framework for the activity (number of hours, trainers, in-person or distance learning).

4. DECISION (APPROVAL OR REJECTION)

The decision to grant recognition will be sent by email to the supplier within 30 days of receipt of the application.

- If recognition is granted, a confirmation email will be sent to the resource person. This email will include:
 - Name of the course supplier.
 - Title of the activity.
 - Number of PDUs obtained and category:
 - If the number of PDUs is lower than requested or if the category is different, an explanation will be provided in the email.
- The training activity recognition number (IQPF).
- Validity period.
- Duties and obligations of the supplier.

If the recognition is refused, an explanation will be given to the resource person.

The Institute reserves the right to revoke the recognition if it realizes, on verification, that the supplier does meet or no longer meets the requirements set out in the Regulation and this procedure. When the Institute revokes recognition, it will inform the supplier in question in writing within 10 days before the recognition is revoked.

DUTIES AND OBLIGATIONS OF THE SUPPLIER

When the training activity is recognized, the supplier must meet the following requirements:

- Ensure that the trainer chosen to give the course has the knowledge and experience required and the capacity to transmit that knowledge. The supplier must verify that the trainer demonstrates integrity, honesty and diligence.
- Ensure that the courses reflect the information submitted in the recognition application. The supplier must inform the Institute of any change to the content, title, duration, trainer, type of activity, etc.
- Submit, no more than 30 days after the activity, proof of attendance to participants who pass the course. This document must include:
 - The participant's certificate number.
 - The participant's first and last name.
 - The name of the course supplier.
 - The title of the activity (same as on the recognition application).
 - The training activity recognition number (IQPF).
 - The number of PDUs obtained.
 - The date the participant completed the activity.
 - A sample proof of attendance can be found in Appendix 1.
 - The supplier can choose whether or not to submit the attendance list to the Institute. It must be sent (in Excel format) within 30 days after the activity. This ensures that the PDUs are recorded at the same time for all financial planners. If the activity is held in the last month of the training cycle, the attendance list must be received by the Institute no later than the 30th of that month .

- The attendance list must be in Excel format and must contain:
 - The participant's certificate number.
 - The participant's last name.
 - The participant's first name.
 - The IQPF recognition number for the activity.
 - The completion date.
 - The title of the activity.
 - The length of attendance if the participant left before the end of the activity.
 - The name of the supplier.
 - The name of the attendance monitor. An example of an attendance list can be found in Appendix 2.

The Institute may carry out spot checks to ensure these obligations are upheld.

EVALUATION OF TRAINING ACTIVITIES

The Institute wants to assess the satisfaction of financial planners with the professional development activities it recognizes. The Institute will send an evaluation questionnaire to the participants who take courses recognized by the Institute. The purpose of these surveys is to assess the satisfaction of the participants, the competency of the supplier and the quality and offer of activities available from suppliers. These surveys improve the quality and offer of training activities available to financial planners.

The survey evaluates:

- The organization and content of the course:
 - The Institute checks whether the course outline was observed, whether the teaching materials were useful and well structured and whether the workload and degree of difficulty were adequate.
- The pedagogical offering of the trainer(s):
 - The Institute checks whether the trainer had the knowledge required to give the course by presenting the subject matter in a structured way and making connections between theory and practice, whether they stimulated the participants' interest and whether they were able to clearly answer questions.
- General appreciation:
 - The Institute checks whether the participant received proof of attendance for the course, whether the price paid for the course was appropriate and whether the training activity met their expectations.

If the result of the survey is not satisfactory, the Institute will inform the supplier. Corrective measures may be requested to improve the situation. Under section 22 of the Regulation, the activity's recognition may be terminated or the number of PDUs granted may be changed. Penalties may also be imposed.

For any questions related to recognition, please contact the Institute at accreditation@institutpf.org.

APPENDIX 1: MODEL PROOF OF ATTENDANCE

Name of Course Supplier/Logo of Recognized Supplier

PROOF OF ATTENDANCE

Participant's first and last name:

Participant's certificate number:

Title of activity:

IQPF Recognition number for the activity:

The number of PDUS earned:

Date of activity:

Signature

APPENDIX 2: MODEL ATTENDANCE LIST (EXCEL)

Name of supplier

General recognition number

	A	B	C	D	E	F	G	H
1	Participant's certificate number	Last name	First name	IQPF recognition number for the activity	Date of completion	Title of activity	Duration of activity	Length of attendance
2	xxxxx	xxxxx	xxxxx	IQPF20-xx-xxxx-G	2021-03-25	xxxxx	xxxxx	xxxxx
3	xxxxx	xxxxx	xxxxx	IQPF20-xx-xxxx-G	2021-03-25	xxxxx	xxxxx	xxxxx
4	xxxxx	xxxxx	xxxxx	IQPF20-xx-xxxx-G	2021-03-25	xxxxx	xxxxx	xxxxx
5	xxxxx	xxxxx	xxxxx	IQPF20-xx-xxxx-G	2021-03-25	xxxxx	xxxxx	xxxxx

I, (enter name), the attendance monitor, declare that the participants listed above attended the entire activity. Otherwise, I have entered the length of their attendance in the last column.

This list must be in Excel format and show:

Column A: the participant's certificate number.

Column B: the participant's last name.

Column C: the participant's first name.

Column D: the IQPF recognition number for the activity.

Column E: the date of completion.

Column F: the title of the activity.

Column G: the duration of the activity.

Column H: the length of attendance if the participant left before the end of the activity.

The name of the supplier.

The name of the attendance monitor.

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