Singapore College of Insurance

Scan QR code to indicate your interest with us.

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

DIPLOMA IN PERSONAL FINANCIAL PLANNING (DPFP)

To provide your clients with the best possible service and advance your career in the process, you need a strong, foundational knowledge focused on modern realities and challenges. The Chartered Financial Consultant®/Singapore (ChFC®/S) designation offers just that.

Designed for immediate, real-world application, the financial planning strategies taught in the nine-course ChFC®/S programme equips you with the insight and skills to excel in financial planning.

Stand out in the competitive financial industry by earning the ChFC®/S designation.

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

THE AMERICAN COLLEGE OF FINANCIAL SERVICES

Table 1: Module Fees & Retaker Fees (Training & Assessment)

Note: A one-time non-refundable registration fee of S$32.70 (with GST at prevailing rate) 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 GST at prevailing rate)**	**First Attempt Fee Per Module (with GST at prevailing rate)**	**Clawback Amount Per Module**	**Retaker Fee Per Module (with GST at prevailing rate**
	Full Fee (Before Funding)	**Net Fee payable to SCI (After Funding)**		**Funding not applicable**
ChFC01/DPFP01 - ChFC05/DPFP05	S$1,090.00 Per Module	S$390.00 (for Singapore Citizens aged 40 and above)	S$700.00 (70% of module fee)	S$196.20
		S$590.00 (for Singapore Citizens aged below 40 and Singapore PRs)	S$500.00 (50% of module fee)	
DPFP05E (Online Learning & Examination)	S$109.00	S$39.00 (For Singapore Citizens aged 40 and above)	S$70.00 (70% of module fee)	S$109.00
		S$59.00 (For Singapore Citizens aged below 40 and Singapore PRs)	S$50.00 (50% of module fee)	
ChFC06-ChFC07	S$1,090.00 Per Module	S$390.00 (for Singapore Citizens aged 40 and above)	S$700.00 (70% of module fee)	S$196.20
		S$590.00 (for Singapore Citizens aged below 40 and Singapore PRs)	S$500.00 (50% of module fee)	
ChFC08 **14-hour Tutorial (Online)** **1-hour Practicum Assessment (Online)**	S$708.50	S$253.50 (For Singapore Citizens aged 40 and above)	S$455.00 (70% of module fee)	S$163.50 (Tutorial) S$163.50 (Practicum Assessment)
3-hour Case Study Written Assessment (Onsite)		S$383.50 (For Singapore Citizens aged below 40 and Singapore PRs)	S$325.00 (50% of module fee)	S$81.75 (Case Study Written Assessment)
ChFC09 (Online Learning & Examination)	S$109.00	S$39.00 (For Singapore Citizens aged 40 and above)	S$70.00 (70% of module fee)	S$54.50
		S$59.00 (For Singapore Citizens aged below 40 and Singapore PRs)	S$50.00 (50% of module fee)	
Total for ChFC08 and ChFC09	S$817.50	S$292.50 (For Singapore Citizens aged 40 and above)	S$525.00 (70% of module fee)	-
		S$442.50 (For Singapore Citizens aged below 40 and Singapore PRs)	S$375.00 (50% of module fee)	

Payment must be made at the time of registering for the examination(s) at the SCI website via credit card. SkillsFuture Credit is not applicable for all modules under the DPFP/ChFC®/S Programmes.

Funding

Only for first examination attempt

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

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

For 70% course fee subsidies for Singapore Citizens aged 40 and above:

- 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** as stipulated by the IBF funding policy.
- Assessment-only course to commence with effect from **1 January 2023** and candidates to pass the examination/assessment no later than **120 calendar days from the registered examination date** as stipulated by the IBF funding policy.

For 50% course fee subsidies for Singapore Citizens aged below 40 and all Singapore Permanent Residents:

- 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** as stipulated by the IBF funding policy.
- Assessment-only course to commence with effect from **1 January 2023** and candidates to pass the examination/assessment no later than **120 calendar days from the registered examination date** 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/Assessment-only course that commence from 3 October 2022.
- For candidate who opts for net 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.

Please refer to the IBF website for more details.

Advisory Note, Student Contract & Withdrawal Policy

For ChFC01/DPFP01 - ChFC05/DPFP05 and DPFP05E

All candidates whether self-sponsored or company-sponsored are required to sign an Advisory Note and a Student Contract with the 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/she must notify the SCI by way of electronic mail (email). A full refund of Net Fee paid including one-time registration fee of S$32.70 (inclusive of GST at prevailing rate) 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 the SCI via email at 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 Adobe Sign. They are also required to state the preferred intakes for these funded modules as deadlines to pass these modules to be eligible for the IBF-STS funding will be counted from the examination dates of those intakes that candidates have selected.

Clawback Contract
for ChFC06-ChFC09

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

Clawback Provision

The Student Contract and Clawback Contract provide for the Clawback Provision whereby in the event that candidates should fail and/or neglect to pass the examinations for whatever reason(s) within the specified deadline(s) as stated in "Deadline to Pass" as stipulated by the IBF funding policy, they will not be entitled or eligible to get funding for part of the fees under the IBF-STS funding scheme. Candidates, thereby, undertake to pay the SCI for the indicated clawback amount invoiced, and will have to settle the payment within 7 working days from the invoice date.

The SCI will claw back the necessary module fee, depending on the subsidy granted, if the candidate **DOES NOT fulfill** any of the following:

1. Fulfil **100% of the ChFC08 tutorials** in attendance with his/her video on throughout the tutorials.
2. Fulfil **at least 75%** of the tutorials **for ChFC01/ DPFP01 to ChFC07** in attendance with his/her video on throughout the tutorials.
3. Adhere to the Tutorial Schedule.
4. Successfully scan the QR code(s) presented during the tutorial sessions and in assessment/examination room(s) to meet the funding eligibility requirement for attendance.

Join more than 40,000 financial professionals who have earned the ChFC®/S and position yourself as a go-to adviser for anyone seeking the latest and most comprehensive financial advice.

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/DPFP01-ChFC04/DPFP04 can be taken in any order. However, ChFC05/DPFP05 can only be taken upon passing ChFC01/DPFP01-ChFC04/DPFP04.
2. If candidates want to pursue the DPFP qualification, they are required to take and pass DPFP05E which can only be taken after passing DPFP01-DPFP05 and they must pass by the clawback deadline.
3. Candidates can register for ChFC06 and/or ChFC07 only upon passing ChFC01/DPFP01-ChFC05/DPFP05 or having been exempted from ChFC01/DPFP01-ChFC05/DPFP05 (see Exemption Policies and Requirements).
4. Candidates can register for ChFC08 only upon passing ChFC01/DPFP01-ChFC07.
5. ChFC09 must be registered for together with ChFC08.
6. Maximum number of modules allowed to register for is TWO.
7. Candidates may attempt the registered DPFP and/or ChFC/S examinations as many times as necessary within the prescribed maximum completion periods to achieve a passing grade. However, to qualify for IBF-STS funding, candidates must successfully complete the modules by the deadline(s) set by the IBF funding policy.

Candidates will encounter registration issues if the above order is not followed.

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.

Maximum Completion Period
Requirement

ChFC®/S candidates are given 5 consecutive years (or 60 months) from the first registered ChFC®/S or DPFP examination. ChFC®/S or DPFP 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 DPFP or ChFC®/S programmes (whichever is applicable) and sit for all the modules. It is the candidate's responsibility to monitor his own maximum completion period for the examination completion of the DPFP 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. Notwithstanding the maximum completion period, for modules registered with funding from IBF-STS, the Clawback Provision deadlines will apply.

As a rule, no extension to the maximum completion period will be considered and no related appeal will also be entertained. However, only on a case-by-case basis, approvals are granted for candidates who wish to appeal against the maximum completion period rule. The candidates are required to write in to the SCI at talk2us@scidomain.org.sg with supporting reasons and documentary evidence. The SCI will only consider any appeal applications for extension by candidates whose maximum completion period has expired. The candidates may write in to the SCI within 12 months from the maximum completion period's expiry date to seek for an extension of the maximum completion period. In the event the candidate writes in earlier than the lapse of the maximum completion period, the SCI will advise him to write in to the SCI again after his/her maximum completion period has expired. The SCI will also not consider any appeals that are written in more than 12 months after the maximum completion period's expiry date.

Tutorial Schedule

Dates are subject to changes.

Offered on a part-time basis, Diploma in Personal Financial Planning (DPFP) programme with a duration of 5 months is taught in the form of tutorials which are delivered virtually.

Table 2: Tutorial dates and time for ChFC01/DPFP01 - ChFC07 (Intake 1)

Module	Registration Starts	Registration Closes	Tutorial Date and Time 9.00 a.m. - 5.00 p.m.	Lecturer	Exam Date and Time 11.30 a.m. - 1.30 p.m.	Retake Date and Time 2.30 p.m. - 4.30 p.m.	Deadline to Pass
ChFC01/DPFP01	16 Dec 2024	17 Feb 2025	24, 26, 28 Feb 2025	Koh Poo Kwee	11 Mar 2025	18 Mar 2025 1 Apr 2025 10 Jun 2025	9 Jul 2025
ChFC02/DPFP02	17 Dec 2024	10 Mar 2025	17, 19, 21 Mar 2025	Allen Lim	1 Apr 2025	8 Apr 2025 22 Apr 2025 15 Jul 2025	30 Jul 2025
ChFC03/DPFP03	7 Jan 2025	31 Mar 2025	7, 9, 11 Apr 2025	To be confirmed	22 Apr 2025	29 Apr 2025 20 May 2025 22 Jul 2025	20 Aug 2025
ChFC04/DPFP04	4 Feb 2025	28 Apr 2025	5, 7, 9 May 2025	Koh Siew Min	20 May 2025	27 May 2025 12 Aug 2025 26 Aug 2025	17 Sep 2025
ChFC05/DPFP05	25 Feb 2025	19 May 2025	26, 28, 30 May 2025	Allen Lim	10 Jun 2025	17 Jun 2025 1 Jul 2025 9 Sep 2025	8 Oct 2025
ChFC06	16 Dec 2024	24 Feb 2025	3, 5, 7 Mar 2025	To be confirmed	18 Mar 2025	25 Mar 2025 24 Jun 2025 8 Jul 2025	16 Jul 2025
ChFC07	21 Jan 2025	14 Apr 2025	23, 25, 28 Apr 2025	To be confirmed	13 May 2025	3 Jun 2025 19 Aug 2025 2 Sep 2025	10 Sep 2025

Table 3: Tutorial dates and time for ChFC01/DPFP01 - ChFC07 (Intake 2)

Module	Registration Starts	Registration Closes	Tutorial Date and Time 9.00 a.m. - 5.00 p.m.	Lecturer	Exam Date and Time 11.30 a.m. - 1.30 p.m.	Retake Date and Time 2.30 p.m. - 4.30 p.m.	Deadline to Pass
ChFC01/DPFP01	18 Feb 2025	12 May 2025	19, 21, 23 May 2025	Koh Poo Kwee	3 Jun 2025	10 Jun 2025 16 Sep 2025 30 Sep 2025	1 Oct 2025
ChFC02/DPFP02	11 Mar 2025	2 Jun 2025	9, 11, 13 Jun 2025	Allen Lim	24 Jun 2025	15 Jul 2025 21 Oct 2025	22 Oct 2025
ChFC03/DPFP03	1 Apr 2025	23 Jun 2025	30 Jun, 2, 4 Jul 2025	Koh Poo Kwee	15 Jul 2025	22 Jul 2025 5 Aug 2025 11 Nov 2025	12 Nov 2025
ChFC04/DPFP04	15 Apr 2025	9 Jul 2025	16, 18, 21 Jul 2025	Koh Siew Min	5 Aug 2025	12 Aug 2025 26 Aug 2025 18 Nov 2025	3 Dec 2025
ChFC05/DPFP05	20 May 2025	11 Aug 2025	18, 20, 22 Aug 2025	Allen Lim	2 Sep 2025	9 Sep 2025 9 Dec 2025 23 Dec 2025	31 Dec 2025
ChFC06	4 Mar 2025	26 May 2025	2, 4, 6 Jun 2025	Sam Lim	17 Jun 2025	24 Jun 2025 8 Jul 2025 23 Sep 2025	15 Oct 2025
ChFC07	29 Apr 2025	21 Jul 2025	30, 31 Jul & 1 Aug 2025	To be confirmed	12 Aug 2025	19 Aug 2025 2 Sep 2025 14 Oct 2025	10 Dec 2025

Table 4: Tutorial dates and time for ChFC01/DPFP01 - ChFC07 (Intake 3)

Module	Registration Starts	Registration Closes	Tutorial Date and Time 9.00 a.m. - 5.00 p.m.	Lecturer	Exam Date and Time 11.30 a.m. - 1.30 p.m.	Retake Date and Time 2.30 p.m. - 4.30 p.m.	Deadline to Pass
ChFC01/DPFP01	27 May 2025	18 Aug 2025	25, 27, 29 Aug 2025	Koh Poo Kwee	9 Sep 2025	16 Sep 2025 30 Sep 2025	7 Jan 2026
ChFC02/DPFP02	17 Jun 2025	8 Sep 2025	15, 17, 19 Sep 2025	Allen Lim	30 Sep 2025	21 Oct 2025	28 Jan 2026
ChFC03/DPFP03	8 Jul 2025	29 Sep 2025	6, 8, 10 Oct 2025	Koh Poo Kwee	21 Oct 2025	11 Nov 2025	18 Feb 2026
ChFC04/DPFP04	29 Jul 2025	20 Oct 2025	27, 29, 31 Oct 2025	Koh Poo Kwee	11 Nov 2025	18 Nov 2025 2 Dec 2025	11 Mar 2026
ChFC05/DPFP05	19 Aug 2025	10 Nov 2025	17, 19, 21 Nov 2025	Allen Lim	2 Dec 2025	9 Dec 2025 23 Dec 2025	1 Apr 2026
ChFC06	3 Jun 2025	25 Aug 2025	1, 3, 5 Sep 2025	Sam Lim	16 Sep 2025	23 Sep 2025 7 Oct 2025	14 Jan 2026
ChFC07	24 Jun 2025	15 Sep 2025	24, 25, 26 Sep 2025	To be confirmed	7 Oct 2025	14 Oct 2025 28 Oct 2025	4 Feb 2026

Tutorial Schedule

Dates are subject to changes.

Offered on a part-time basis, Diploma in Personal Financial Planning (DPFP) programme with a duration of 5 months is taught in the form of tutorials which are delivered virtually.

Table 5: Schedule for DPFP05E - (8 Intakes)

Intake	Registration Starts	Registration Closes	Commencement of Online Course	Completion of Online Course Exam Dates	Onsite Exam Date and Time 2.30 p.m. - 3.00 p.m.	Retake Date and Time 1.30 p.m. - 2.00 p.m.	Deadline to Pass
1	30 Dec 2024	18 Jan 2025	25 Jan 2025	14 Feb 2025	20 Feb 2025	12 Mar 2025 19 Mar 2025 9 Apr 2025 16 Apr 2025	20 Jun 2025
2	3 Mar 2025	22 Mar 2025	29 Mar 2025	18 Apr 2025	24 Apr 2025	14 May 2025 21 May 2025 11 Jun 2025 18 Jun 2025	22 Aug 2025
3	28 Apr 2025	17 May 2025	24 May 2025	13 Jun 2025	19 Jun 2025	16 Jul 2025 23 Jul 2025 13 Aug 2025 20 Aug 2025	17 Oct 2025
4	19 May 2025	14 Jun 2025	21 Jun 2025	11 Jul 2025	17 Jul 2025	23 Jul 2025 13 Aug 2025 20 Aug 2025 10 Sep 2025	14 Nov 2025
5	23 Jun 2025	12 Jul 2025	19 Jul 2025	8 Aug 2025	14 Aug 2025	20 Aug 2025 10 Sep 2025 17 Sep 2025 15 Oct 2025	12 Dec 2025
6	18 Aug 2025	6 Sep 2025	13 Sep 2025	3 Oct 2025	9 Oct 2025	15 Oct 2025 22 Oct 2025 12 Nov 2025 19 Nov 2025	6 Feb 2026
7	13 Oct 2025	1 Nov 2025	8 Nov 2025	28 Nov 2025	4 Dec 2025	10 Dec 2025 17 Dec 2025	3 Apr 2026
8	17 Nov 2025	13 Dec 2025	20 Dec 2025	9 Jan 2026	15 Jan 2026	To be confirmed	15 May 2026

Tutorial Schedule

Dates are subject to changes.

Table 6: Schedule for ChFC08 & ChFC09

Intake	January 2025	March 2025	May 2025	July 2025	September 2025	November 2025
Registration Starts	-	31 January 2025	21 March 2025	30 May 2025	18 July 2025	11 September 2025
Registration Closes	19 January 2025	13 March 2025	15 May 2025	10 July 2025	4 September 2025	6 November 2025
14-hour Tutorial (Online)* 9am to 5pm	23, 24 January 2025	20, 21 March 2025	22, 23 May 2025	17, 18 July 2025	11, 12 September 2025	13, 14 November 2025
Financial Plan Submission Deadline - Submit by 11:59PM	9 February 2025	6 April 2025	8 June 2025	3 August 2025	28 September 2025	30 November 2025
1- hour Practicum Assessment (via Virtual Platform)	17, 18, 19 February 2025	14, 15, 16 April 2025	16, 17, 18 June 2025	11, 12, 13 August 2025	6, 7, 8 October 2025	8, 9, 10 December 2025
ChFC08 3-hour Case Study Written Assessment (2:00 p.m. to 5:00 p.m.)	27 February 2025	24 April 2025	26 June 2025	21 August 2025	16 October 2025	18 December 2025
ChFC09 (Online Assessment)	3 March 2025	28 April 2025	30 June 2025	25 August 2025	20 October 2025	22 December 2025
ChFC09 (On-site Exam: 11:30 a.m. - 12:15 p.m.)	5 March 2025	30 April 2025	2 July 2025	27 August 2025	22 October 2025	29 December 2025
Release of SMART Certificate of Completion for ChFC08 (by 5pm)	21 March 2025	16 May 2025	18 July 2025	12 September 2025	7 November 2025	9 January 2026
Release of ChFC®/S SMART Certificate Parchment (by 5pm)	11 April 2025	6 June 2025	8 August 2025	3 October 2025	28 November 2025	30 January 2026
Deadline to Pass (ChFC08 & ChFC09)	27 June 2025	22 August 2025	24 October 2025	19 December 2025	13 February 2026	17 April 2026

* 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 6.
- 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.

Important Note:
If the financial plan submission deadline, stipulated in Table 6, 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$163.50 (inclusive of GST at prevailing rate) within the same intake and fulfil completion requirements of ChFC08 by the stipulated deadline. If not, the clawback provision kicks in.

Candidates are also be required to provide a verbal consent of the following:

- 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.

Completion Requirements
for ChFC09

Candidates must complete and pass the online course before taking the on-site examination as stipulated in Table 6. 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$54.50 (inclusive of GST at prevailing rate). Retaker fee is not eligible for funding.

Modules Overview

ChFC01/DPFP01/CLUS05/DLI05 - Financial Planning: Process and Environment

Provides an overview of the financial planning process, including communication techniques, ethics, risk tolerance, time-value-of-money concepts and financial planning applications. It also offers an understanding of the role and responsibilities of a financial planner, along with some analytical skills to aid in financial decision making.

ChFC02/DPFP02 - Risk Management, Insurance and Retirement Planning

Focuses on the use of risk management techniques in treating the risks faced by individuals. It also provides an outline of the basic insurance principles, as well as the various classes of insurance, given the importance of insurance in the risk management process. In addition, it presents the steps in insurance planning to equip the candidates with the knowledge on how to perform insurance planning services.

ChFC03/DPFP03 - Tax, Estate Planning and Legal Aspects of Financial Planning

This module highlights the application of income tax laws relating to the transactions of individuals, as well as planning for minimisation and deferral of taxation for the clients.

This module also provides an overview of the legal aspects of financial planning, including common law relating to financial planning, as well as the laws governing successful estate planning. Cases representative of estate planning, including a study of the techniques of estate planning will be presented and discussed.

ChFC04/DPFP04 - Investment Planning

This module covers the different risks and returns from the various forms of investments, as well as the types of investment strategies that can be taken, given the increasingly challenging investment environment. It also provides a systematic approach to investment planning and how to deal optimally in a volatile market.

ChFC05/DPFP05 - Personal Financial Plan Construction

This module complements the theoretical aspects of financial planning by addressing key practice and plan construction issues. It outlines the essential skills needed to formulate a sound financial plan and how it can be effectively presented. Case studies, with practice questions and answers are also provided to allow for better application of learning.

DPFP05E - Skills And Ethics For Financial Advisers

Ethics and professionalism are two important pillars of the financial industry. The first includes providing professional services and taking into consideration client's best interest. Next is legal compliance. It is important for the financial consultant to be able to see the relationship between ethics and law and how to apply them seamlessly.

ChFC06 - Planning for Business Owners and Professionals

This module focuses on the various forms of business structures and highlights the risks and returns involved in a business investment. It also provides insights on buy-sell agreements and the importance of planning for business succession.

ChFC07 - Wealth Management and Financial Planning

This module examines the importance of creating and protecting wealth as it has a great impact on clients' current and future lifestyles. It also outlines the proper wealth management techniques and strategies that will help clients to better manage their risks, transfer wealth, and maximise their financial quality of life.

ChFC08 - Financial Planning Applications

This module presents a capstone to the ChFC®/S programme by encompassing and encapsulating holistic knowledge that the student has gained from ChFC01 to ChFC07 studies. Case studies and analyses are used to integrate the various planning techniques, tools and products covered in these courses. It also provides practical experience in analysing and solving realistic financial problems of individuals and families, high net-worth individuals and business owners, ranging from simple fact patterns and basic documents to complex situations. Students will gain practical experience in formulating and presenting a holistic Financial Plan covering the 6 steps of financial planning.

ChFC09 - Ethics for the Financial Services Professional

This module provides a practical framework for making ethical business decisions in the financial services industry. It covers the importance of ethics as a subject, the eight-step model of ethical decision-making framework and the three obstacles to ethical decision-making. It describes the elements of an ethical organisation and the characteristics of a financial service professional. The module also investigates ethical approaches to placing financial products, determining suitability, and assessing risk. The three issues of replacement, rebating and compensation are also discussed.

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.

CPD hours awarded

- ChFC01/DPFP01 to ChFC05/DPFP05: 21 CPD hours per module and an additional 2 CPD hours for passing the relevant examination
- DPFP05E: 3 CPD hours for online course and 0.5 CPD hours for passing the relevant examination
- ChFC06 to ChFC07: 21 CPD hours per module and an additional 2 CPD hours for passing the relevant examination
- ChFC08: 14 CPD hours per module and an additional 4 CPD hours for passing the relevant examination (inclusive of 1 General Insurance CPD hour)
- ChFC09 (online): 6 CPD hours

Study Texts

Table 7: 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	3rd Edition
ChFC03/DPFP03	Tax, Estate Planning and Legal Aspects of Financial Planning	7th Edition
ChFC04/DPFP04	Investment Planning	1st Edition
ChFC05/DPFP05	Personal Financial Plan Construction	1st Edition
ChFC06	Planning for Business Owners and Professionals	5th Edition
ChFC07	Wealth Management and Financial Planning	3rd Edition
ChFC08	Financial Planning Applications	3rd Edition

Access to eBooks and eMock Papers/ Formula Sheets

Hardcopies will not be issued.

1. Candidates may access here.
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.v

Lecturers' Profile

Allen Lim Chen Jye, CLU®/S, ChFC®/S, ACTA, FCHFP, Cert in Law (Estate Planning), IBF FELLOW

Allen is the founder of Advisers' Harbour, which provides professional mentorship to financial advisers and produces intellectual properties to help deepen the financial advisors' knowledge, processes, and systems in the financial and estate planning domain. Prior to Advisers' Harbour, Allen has 25 years of client facing financial advisory experience before handing over his advisory work to a younger generation of advisers in 2023. Allen is the founding member and current President of the Asia Estate Planning Association (AEPA), and spearheaded the Chartered Estate Planning Adviser (CEPA) qualification. His technical expertise is being acknowledged in Singapore and Thailand by Singapore College of Insurance (SCI), and Thai Association of Insurance and Financial Advisors (THAIFA). Allen is conferred as IBF Fellow in 2021 for his transformative contribution to the knowledge development of the industry. (Allen's profile as an IBF Fellow can be found here.)

Sam Lim Siam Song, CLU®/S, ChFC®/S

Sam is a 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.

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.

Koh Poo Kwee (PK), CLU®/S, ChFC®/S, CFP®

Koh Poo Kwee (PK) is a highly qualified Practitioner in the financial industry and some of the professional certifications he has attained over the years included Chartered Financial Consultant®/Singapore, Chartered Life Underwriter®/Singapore and Certified Financial Planner®.

PK is a member of the distinguished Million Dollar Round Table and the International Dragon Award as well.

PK is also an agency leader in the financial industry, and he enjoys spending time to conduct competency-based training to level up the skills and competencies of the advisers in his firm.

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.

Examination Mode

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 be held on-site at SCI's premises (CSE On-site), unless otherwise advised. Candidates are to take note that in the event the examination is to be remotely proctored, they must 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 complete the online course and assessment before sitting for a 45-minute examination (CSE On-site).

Table 8: 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 & Onsite)	45 Minutes	30 Multiple-Choice Questions	30 Marks	24 Marks

Release of Smart Result Slips, Smart Certificate of Completion

For ChFC01/DPFP01 - ChFC05/DPFP05 and ChFC06 - ChFC07, 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 9, 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 9.

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.

Qualifying Requirements for DPFP

To qualify for the Diploma in Personal Financial Planning, the candidate must fulfil the following requirements:

a. The candidate may take the modules in any order. However, the SCI recommends that the candidate should take them in the order of the module numbers. There is no limit on the number of examination attempts per module by the candidate. Having passed that module examination, the candidate cannot retake it, unless the completion period has expired.

b. To obtain the Diploma in Personal Financial Planning, the candidates must fulfill the requirements below: -
   - i. Pass all examinations for the required modules within the DPFP programme.
   - ii. Achieve 75% of the attendance for each module and be awarded a Certificate of Attendance.

Use of DPFP Designation

Candidates need not apply for the DPFP Designation. Upon receiving the overall SMART Certificate Parchment for DPFP, you will be eligible to use the certification designation: Dip SCI (DPFP).

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 maximum completion period.

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

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.

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

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 9. An email will be sent to the ChFC®/S holder from our third-party vendor CV Trust (support@cvtrust.com) on the date as shown in Table 6.

If the ChFC®/S holder wishes to practise in the US, he/she 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 here.

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 2025, the accumulating period will be from year 2026 to year 2027. 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/she undertakes, along with corresponding CPD hours tallied, to verify that he/she 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/she will not be allowed to use the designation till the required CPD hours have been fulfilled accordingly.

Exemption Policies and 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 maximum completion period 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.

Table 9: Exemption

Exemptions are granted for the following:

Types of Designation Holders	Exempted Modules	Fee Payable (inclusive of GST at prevailing rate)
CFP Holder (FPAS)	ChFC01 to ChFC05	S$272.50
CFP Holder (FPAS)#	DPFP01 to DPFP04	S$218.00
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	S$163.50

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. 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 which is subject to our verification for authenticity before we approve your application.

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

Registration
for ChFC01 - ChFC09

Before you register and pay for the modules below, please contact SCI via email at talk2us@scidomain.org.sg or call the SCI officer during office hours at 62212336 stating your preferred intake(s) and request for the applicable Advisory Note and/or Contract(s) to be sent to you for signing.

For ChFC01/DPFP01 - ChFC07 (Training and Assessment)

To register for ChFC01/DPFP01 - ChFC07 (Training and Assessment), please go to the SCI website 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)

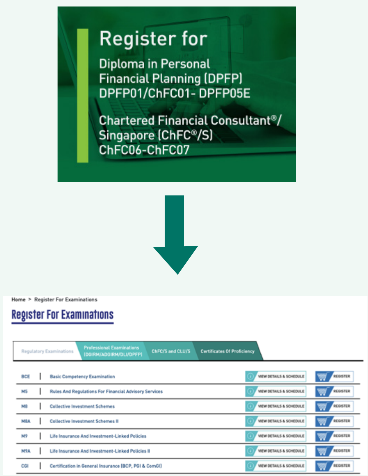
You will see in the Screenshot 1.0, click on the tab: ChFC/S and CLU/S, ChFC/S modules will be shown.

Please click on "**View Details & Schedule**" button for the brochures. When you are ready to register, please click on the "**Register**" button to proceed.

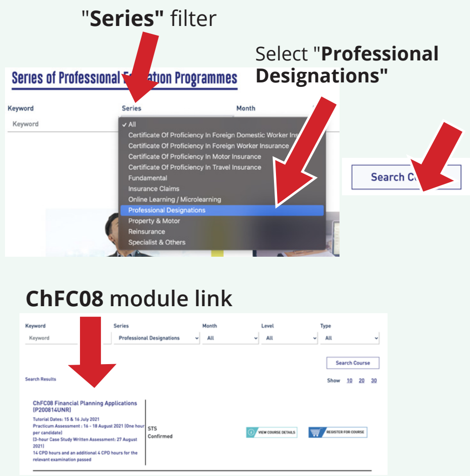
For ChFC08 & ChFC09

To register for ChFC08 and ChFC09, please go to the SCI website at 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.

Screenshot 1.0
For ChFC01/DPFP01 - ChFC07 (Training and Assessment)



Screenshot 2.0
For ChFC08 & ChFC09



Switching of Routes

Q: If I am registered for a DPFP or ChFC/S module on the Self-Study mode but I failed, can I switch to its T&A track and pay net fee for T&A pathway?

A: Yes. If you have registered for any DPFP or ChFC/S module under the net fee and applied for funded amount of the module fee depending on the funding quantum applicable to you at the point of registration, you must make payment for the funded amount within 7 working days from the date of the clawback invoice issued to you before you are allowed to switch to the T&A route.

You will also have to sign a new Student/Clawback Contract (whichever is applicable) for your first-time registration of the module under the T&A pathway. You will also be required to pay an administrative fee of S$54.50 (inclusive of GST at prevailing rate) and you will be treated as a first-timer for the registered T&A module.

Q: I am registered for the ChFC01/DPFP01 on the T&A pathway, but I failed. Can I switch to Self-Study as a first-timer and pay the prevailing net fee for the module, instead of the retaker fee under the T&A pathway?

A: Candidates are not allowed to switch from T&A pathway to Self-Study mode regardless of modules.

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).

The 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-STS funding scheme. The SCI will issue an invoice for such candidates to pay back to the 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-STS 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/she will be required to reschedule the 14-hour Tutorial with the rescheduling payment of S$163.50 (inclusive of GST at prevailing rate) 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. Candidates are required to observe 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 & ChFC09 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) as per the Enlistment Act 1970).

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

Please email the relevant documentary evidence to the SCI within **three working days** from the date of th examination. You will be rescheduled to the next available examination date or 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 you by the next working day informing that rescheduling of your examination is completed. However, note that there is a Clawback Provision involved for each module.

Rescheduling Policy

For tutorials (fOR ChFC01/DPFP01 - ChFC07)

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 ChFC01/DPFP01 - ChFC07 & ChFC09 Examinations

If Candidates Submit Their Request*:	Administrative Fee Payable
7 or more working days (excluding weekends and public holidays) before examination date	• No fee is payable for the first time request to reschedule to a date within 45 calendar days from the initial examination date. • An administrative fee of S$32.70 (inclusive of GST at prevailing rate) per request is payable for request(s) to reschedule to date(s) more than 45 calendar days from the initial examination date. • An administrative fee of S$32.70 (inclusive of GST at prevailing rate) per request is payable for subsequent request to change the examination date/time for that particular examination.
Less than 7 working days but more than 2 working days (excluding weekends and public holidays) before examination date	• An administrative fee of S$32.70 (inclusive of GST at prevailing rate) per request is payable.
2 working days or less (excluding weekends and public holidays) before examination date	• No re-scheduling is allowed

* 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 maximum completion period 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$196.20 (inclusive of GST at prevailing rate). In rescheduling, candidates are to take note of the deadlines to take and pass the examinations with IBF-STS funding as there is a Clawback Provision involved for those modules.

ChFC08

For 14-hour tutorial

Candidates will be allowed to reschedule their 14-hour Tutorial with the rescheduling payment of S$163.50 (inclusive of GST at prevailing rate) to the next tutorial dates of the upcoming intake. Rescheduling can be done by the candidates on their own on the SCI website.

For Practicum Assessment

Candidates will be allowed to reschedule their Practicum Assessment with the rescheduling payment of S$163.50 (inclusive of GST at prevailing rate) 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.

For Case Study Written Assessment

Candidates will be allowed to reschedule their Case Study Written Assessment date with the rescheduling payment of S$81.75 (inclusive of GST at prevailing rate) 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.

Candidates are required to observe the deadline to fulfil the qualifying requirements for ChFC08 as there is a Clawback Provision involved.

PROGRESSION PATHWAY

Eligible to apply for the following

IBF CERTIFICATION

IBF ADVANCED (LEVEL 3)

- Complete ChFC01/DPFP01 - ChFC09 + DPFP05E
- At least 8 years of relevant experience
- Required number of TSCs

IBF ADVANCED (LEVEL 2)

- Complete ChFC01/DPFP01 - ChFC05/DPFP05 + DPFP05E
- At least 3 years of relevant experience
- Required number of TSCs

IBF QUALIFIED (LEVEL 1)

- Complete ChFC01/DPFP01 or Cert FPC
- Required number of Technical Skills Competencies (TSCs)

Find out more **here**.

CLU®/S

CHARTERED LIFE UNDERWRITER®

CHARTERED LIFE UNDERWRITER®/ SINGAPORE

- Awarded by SCI, under licence from The American College of Financial Services

ChFC®/S holders who wish to also obtain CLU®/S are only required to complete 4 modules:

- CLUS01 Individual Life Insurance
- CLUS03 Life Insurance Law
- CLUS04 Life Insurance Company Operations
- CLUS08 Group Benefits and Health Insurance

↑

ChFC®/S

CHARTERED FINANCIAL CONSULTANT®

CHARTERED FINANCIAL CONSULTANT® /SINGAPORE

- Awarded by SCI, under licence from The American College of Financial Services

5-module exemptions granted to DPFP holders, and they are only required to complete 4 modules:

- 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)

- Awarded by SCI

Cert FPC holders are only required to complete 5 modules:

- DPFP02 Risk Management, Insurance and Retirement Planning
- DPFP03 Tax, Estate Planning and Legal Aspects of Financial Planning
- DPFP04 Investment Planning
- DPFP05 Personal Financial Plan Construction
- DPFP05E Skills and Ethics for Financial Advisers

1 module exemption granted to Cert FPC holders for:

- DPFP01 Financial Planning: Process and Environment

↑

CERTIFICATE IN FINANCIAL NEEDS ANALYSIS AND PLAN CONSTRUCTION (CERT FPC)

- Awarded by SCI

IBF Certification

ChFC01 / DPFP01 - Financial Planning: Process and Environment addresses the following Technical Skills and Competencies (TSCs) and proficiency level:

Technical Skills and Competencies (TSCs)	Proficiency Level
A13. Ethical Culture	Level 3
B1. Account Management	Level 3
B3. Customer Acquisition Management	Level 3
B5. Customer Experience Management	Level 3
B10. Personal Finance Advisory	Level 3
E10. Client Investment Suitability	Level 3
G15. Product Advisory	Level 3
H8. Customer Acceptance Checking and Onboarding	Level 3

ChFC02 / DPFP02 - Risk Management, Insurance And Retirement Planning addresses the following Technical Skills and Competencies (TSCs) and proficiency level:

Technical Skills and Competencies (TSCs)	Proficiency Level
G15. Product Advisory	Level 4

ChFC03 / DPFP03 - Tax, Estate Planning and Legal Aspects of Financial Planning addresses the following Technical Skills and Competencies (TSCs) and proficiency level:

Technical Skills and Competencies (TSCs)	Proficiency Level
B10. Personal Finance Advisory	Level 4
G15. Product Advisory	Level 4

ChFC04/ DPFP04 - Investment Planning addresses the following Technical Skills and Competencies (TSCs) and proficiency level:

Technical Skills and Competencies (TSCs)	Proficiency Level
E10. Client Investment Suitability	Level 4
E16. Financial Analysis	Level 4

ChFC05 / DPFP05 - Personal Financial Plan Construction addresses the following Technical Skills and Competencies (TSCs) and proficiency level:

Technical Skills and Competencies (TSCs)	Proficiency Level
B1. Account Management	Level 4
B3. Customer Acquisition Management	Level 4
H8. Customer Acceptance Checking and Onboarding	Level 4

IBF Certification

The 3 modules listed below address the following Technical Skills and Competencies (TSCs) and proficiency level:

ChFC06 - Planning for Business Owners and Professionals

ChFC07 - Wealth Management and Financial Planning

ChFC08 - Financial Planning Applications

Technical Skills and Competencies (TSCs)	Proficiency Level
B10. Personal Finance Advisory	Level 4

ChFC09 - Ethics for the Financial Services Professional and DPFP05E - Skills and Ethics for Financial Advisers addresses the following Technical Skills and Competencies (TSCs) and proficiency level:

Technical Skills and Competencies (TSCs)	Proficiency Level
A13. Ethical Culture	Level 4

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 applicants are to select the respective modules of the DPFP and/or ChFC®/S programmes.
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.

To find out more about IBF certification and the application process, please refer to the IBF's website - https://www.ibf.org.sg/home/for-individuals/ibf-certification/why-be-ibf-certified

Privacy Policy

Please click at 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.

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

(+65) 6221 2336

talk2us@scidomain.org.sg

www.scicollege.org.sg

@sgcollegeofinsurance

/company/singapore-college-of-insurance

/SGCollegeofInsurance

Singapore College of Insurance
PEI Registration No.: 199408491M
Period of PEI Registration: 26-09-2023 to 25-09-2027

ChFC®/S

CHARTERED FINANCIAL CONSULTANT®