



Advocis
PFA™ Program
The New Benchmark
Credential for Financial
Advisors

The future is professional.

Drive your financial advisory practice to greater success with Advocis' new Professional Financial Advisor (PFA™) Designation Program.

Our practice-based online training program focuses on must-have knowledge and skills that will keep you ahead of the game.

New legal and regulatory changes are coming. Keep your team ahead of the game by jumpstarting their designation process.

Program Overview



24 months to complete



Online



4 semesters



Virtual Facilitator

2020-2021 Programs

Semester	Spring 2020 Session	Fall 2020 Session
Semester 1	1 April 2020	1 October 2020
Semester 2	1 October 2020	1 April 2021
Semester 3	1 April 2021	1 October 2021
Semester 4	1 October 2021	1 April 2022
Final Comprehensive Exam	30 April 2022	30 October 2022

Knowledge. Skill. Compliance.
It starts here.

Practice Development

Business Planning
Marketing
Prospecting

Compliance & Regulatory

Marketing & Communications

Financial Planning

Financial Planning Profession & Financial Services Industry Regulation
Financial Analysis
Human Behaviour

What you'll learn:

Practice Development

- Develop a business plan
- Prepare a value proposition, elevator speech, and a personal biography
- Prepare a marketing plan (as part of your business plan)
- Determine who your target client is and how to market to them
- Learn how to prospect for new clients, how to network, and how to develop Centres of Influence
- Assess business opportunities and develop an Activity Action Plan
- Develop a plan for asking for referrals
- Develop strategies for networking and building Centres of Influence

Compliance & Regulatory

- Understand the rules that guide you in how to communicate with clients and prospective clients
- Learn the importance of accurate and transparent marketing and communications content
- Be aware of how to market yourself honestly and accurately
- Understand the rules that guide you in managing business relationships, including how to avoid conflicts of interest

Financial Planning

- Identify and explain the role of relevant regulatory and oversight bodies in securities and insurance
- Explain the framework and regulations that are in place to protect Canadians from such threats as the insolvency of a financial institution, unwanted communications and financial abuse and scams
- Explain time value of money
- Make financial projections to determine the achievability of goals
- Evaluate how a client's current and projected cash flow—including that from their business—may impact their ability to meet their goals
- Understand how the brain works and makes decisions, including the values, heuristics, emotions and disorders related to money that a client brings to the decision-making process
- Understand the stages of individual change and what may motivate or inhibit a client in changing their behaviour
- Understand how a financial advisor's actions and communications may garner or hinder trust.



6 months to complete

Semester 2

Enhancing Client Connections

Practice Development

Engagement
Discovery

Compliance & Regulatory

Fact Finding & Know Your Client

Financial Planning

Credit & Debt
Registered Retirement Plans
Government Benefit Plans
Registered Education & Disability Plans

What you'll learn:

Practice Development

- Understand details about the Client Relationship Cycle, specifically client engagement and discovery
- Integrate the Client Relationship Cycle with the 6 step Financial Planning Process
- Develop interview preparation and questioning techniques for prospective client meetings
- Describe your client process in a way that is aligned with your value proposition & elevator speech
- Learn how to conduct engagement and discovery client meetings
- Develop a description of your client process
- Evaluate your active listening skills

Compliance & Regulatory

- Understand the relevance of rules that guide you in fact finding & discovery
- Understand the importance of the Know Your Client form
- Understand the importance of collecting client information beyond the Know Your Client form
- Understand the appropriate handling of confidential client documents

Financial Planning

- Assess a client's credit worthiness and determine suitable credit facilities
- Determine optimal debt repayment strategies, including the impact that changes to strategies may have on a client's debt level, amortization, cash flow and ability to achieve their goals
- Identify appropriate options and professionals who can help delinquent and insolvent debtors
- Understand the mechanics of registered retirement savings and income plans
- Evaluate and recommend tax-efficient wealth accumulation and decumulation strategies that will aid clients in reaching their retirement goals
- Understand the eligibility for, benefits available, and factors to consider in evaluating decisions to apply for and commence benefits available to clients through Canada's government benefit programs (including the Canada Pension Plan, Old Age Security, Employment Insurance and the Canada Child Benefit)
- Understand the eligibility requirements and benefits available to clients through workers' compensation and income assistance programs
- Competently advise clients of their government benefit eligibility when they experience life events such as the birth of a child, unemployment, illness, disability and retirement
- Understand the intricacies of Registered Education Savings Plans (RESP) and Registered Disability Savings Plans (RDSP)
- Evaluate and recommend optimal strategies to achieve education-related goals and goals for clients with a disability



6 months to complete

Semester 3

Building Client Value

Practice Development

Needs Analysis
Advice Delivery

Compliance & Regulatory

Know Your Product & Suitability

Financial Planning

Economics
Investments
Taxation

What you'll learn:

Practice Development

- Analyze a client's financial situation and identify gaps between a client's current situation and their goals
- Identify opportunities to improve a client's financial situation and help them progress towards their goals
- Prepare recommendations and collaborate with a client on solutions to address their needs.
- Provide full and adequate disclosure of all assumptions made in the analysis
- Present the financial plan & analysis and make recommendations to the client
- Acquire communications strategies that will help move the client toward accepting recommendations
- Using an understanding of how the brain works and makes decisions, deal with client objections and additional questions
- Prepare a personal financial plan for a client
- Identify planning opportunities and gaps to assist your client in achieving their financial goals
- Prepare recommendations for a client based on an action plan and address objections and concerns

Compliance & Regulatory

- Recognize your obligation to fully understand a client's situation and the gaps in their financial plan
- Assess a client's tolerance and capacity for investment risk
- Discern the implications of investment risk profile and client situation for portfolio asset allocation
- Perform a proper due diligence to fully understand all attributes of a particular product in order to understand product suitability

Financial Planning

- Create an appropriate asset allocation for a client given their investment objectives and constraints (including return expectations and willingness, capacity and need for risk)
- Evaluate investments that are suitable for the client
- Interpret the return and risk of a client's investment portfolio
- Help clients make sense of their investment statements, including the impact that changing investment values may have on achieving their goals
- Identify and explain the income tax assessment rules for a client
- Explain the tax implications of how different types of income received by a client may be taxed
- Identify the tax deductions and credits for which a client may be eligible
- Identify and estimate the benefit of engaging in foundational income splitting strategies
- Gain a working knowledge of the Canadian economy
- Identify and explain the indicators that may signal the past, current or future phase of the economic cycle
- Utilize a foundational knowledge of demand and supply to trace the expected (or explain the past) impact of world events and fiscal and monetary policy on economic variables, including an individual's investment values



6 months to complete

Semester 4

Fine Tuning Your Practice and The Value of Advice

Practice Development

Business Management
Best Practices for Protecting Your Business & Yourself

Professional Standards

Code of Professional Conduct

Practice Development

Fundamentals of Advisor Communications
The Value of Your Advice

What you'll learn:

Practice Development

(Fine Tuning Your Financial Advisory Practice)

- Review your existing work habits and explore more effective ones
- Review your personal and business goals and targets
- Review your marketing plan and results
- Understand the importance of liability (E&O) insurance, ensure you are in compliance with minimum coverage amounts and secure appropriate coverage for your practice
- Learn how to manage client expectations and avoid complaints related to confusion, ambiguity or misunderstanding
- Follow privacy standards and procedures to ensure your clients' private data is protected
- Adhere to proper file management and maintenance best practices
- Meet mandatory disclosure requirements and understand the consequences of non-compliance
- Take advantage of educational and mentorship opportunities to complement and enrich mandatory Continuing Education (CE) programs
- Evaluate a typical workday or week to determine how much time is spent in each of the quadrants in the Urgent-Important Matrix for Financial Advisors
- Review your business and marketing results, establishing a detailed plan to improve results
- Undertake a self-assessment of financial services industry knowledge and create of a personal development plan for future Continuing Education courses.

- Recognize the value of a code of professional conduct
- Apply the principles in real-life client situations
- Understand industry best practices to aid in adherence to the code

Practice Development (The Value of Advice)

- Understand the benefits of focusing your financial advisory practice on preparing holistic financial planning for clients
- Understand how a strong understanding of yourself, your clients, the financial services industry, and regulators will contribute to your ability to communicate effectively and appropriately with your clients and your prospective clients
- PD Activities complement the modular content and provide practical hands-on learning experience.



6 months to complete



Keeping Your Team Ahead of the Game.

It starts here.

www.advocis.ca/pfa

To speak with a program representative,
please contact:

1-877-773-6765 or 416-444-5251

pfa@advocis.ca

Not a Advocis member? Join us!

About Us

Advocis, The Financial Advisors Association of Canada, is the largest voluntary professional membership association of financial advisors in Canada, representing more than 13,000 members and 40 Chapters across the country.