

FPSC plans transition to FP Canada

The standards-setting organization will expand its scope with programs focused on helping financial planners develop their professional skills

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Financial Planning Standards Council (FPSC) will rename itself and expand its scope to more effectively advance the financial planning profession in Canada, the organization announced Wednesday. Effective April 1, 2019, FPSC will transition to FP Canada.

Under its new identity, FP Canada will move beyond its current focus on setting standards and accrediting financial planners by launching a new division that will offer programs for planners to develop their professional skills.

“As technology advances, so must the role of the human professional. FP Canada will steer the strategic direction of the financial planning profession to ensure relevance of the human planner in an increasingly technological world,” says Cary List, president and CEO of FPSC, in a statement.

The new division will be known as FP Canada Institute, with FP Canada Standards Council serving as a separate, independent division to continue its role in setting standards and overseeing the certified financial planner (CFP) designation.

“The Standards Council division will maintain an autonomous structure, independent governance and public representation on its panels – essential to maintaining the integrity of FP Canada’s certification programs and oversight of the profession,” FPSC says in a news release.

“The financial services industry is rapidly changing. Financial planners need a source of strong leadership and skills development and consumers need to know they can trust their financial planner to meet their ever-evolving needs. FP Canada will ensure that the value proposition for the professional financial planner is clear and that planners are equipped with the tools, skills and resources they need to deliver on the brand promise,” says Dan Busi, FPSC board chairman, in a statement.