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REGIONAL AND GLOBAL FINANCIAL PLANNING BODIES AGREE TO DISCUSS ALLIANCE TO PROMOTE STANDARDS FOR FINANCIAL SERVICES PRACTITIONERS IN EUROPE

EFPA, FPSB Sign Letter of Intent to Promote and Develop Financial Advisor and Financial Planning Services at All Levels in Europe

ROTTERDAM, 11 MARCH 2009 -- The European Financial Planning Association (EFPA), owner of the €FA, European Financial Advisor, €FP and European Financial Planner Logo Marks in Europe, and Financial Planning Standards Board Ltd. (FPSB), owner of the CFP, CERTIFIED FINANCIAL PLANNER and CFP Logo Marks outside the United States, today announced they had signed a Letter of Intent to facilitate discussion of options for forming an alliance to promote professional, education, examination and ethics standards for financial services practitioners in Europe. The agreement is the first step toward the organizations linking their respective qualifications as part of the career path for financial services practitioners in Europe.

“FPSB and EFPA will benefit in their missions to establish financial practitioner professionalism by aligning standards and programs to collectively support a financial services career path in Europe,” said Michael Fawcett, EFPA CEO.

EFPA and FPSB have agreed to commit to in-depth discussions for most of the year, with the intention of reaching an agreement by November 2009. The principles that will guide the discussions include: promoting financial practitioner professionalism in Europe; promoting consumer awareness and aligning public information, communication and marketing activities in the region; and increasing the efficiency and effectiveness of FPSB’s and EFPA’s standards-setting and qualifications. For more on the discussion principles, see the attachment.

“An alliance will strengthen EFPA’s and FPSB’s missions, qualifications and standards, and benefit consumers seeking the advice of qualified, competent and ethical financial services practitioners,” said Noel Maye, FPSB CEO.

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ABOUT €FPA

€FPA is the largest professional licensing, standard setting and certification body for financial planners and financial advisors in Europe and was the first European financial standards association created for the express purpose of increasing professionalism in the European financial services sector. €FPA has non-profit affiliates in Belgium, Cyprus, Denmark, Germany, Ireland, Italy, the Netherlands, Poland, Spain, and the United Kingdom. For more information, visit efpa-europe.org.

About FPSB

FPSB manages, develops and operates certification, education and related programs for financial planning organizations to benefit the global community by establishing, upholding and promoting worldwide professional standards in financial planning. FPSB demonstrates its commitment to excellence with the marks of professional distinction – CFP, CERTIFIED FINANCIAL PLANNER and CFP Logo Mark. Territories where FPSB has a non-profit member organization include: Australia, Austria, Brazil, Canada, Chinese Taipei, France, Germany, Hong Kong, India, Indonesia, Ireland, Japan, Malaysia, New Zealand, the Netherlands, the People's Republic of China, the Republic of Korea, Singapore, South Africa, Switzerland, Thailand, the United Kingdom and the United States. For more, visit fpsb.org.

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(Editors note: €FPA/FPSB Alliance Discussion Guidance Principles follow on page 3.)

€FPA/FPSB Alliance Discussion Guidance Principles

An alliance will strengthen €FPA's and FPSB's missions, qualifications and standards. FPSB and €FPA desire to work together to promote professional, educational, examination and ethics standards for financial services practitioners in Europe. An alliance would result in both parties recognizing the €FA and CFP certifications as a part of the career path for financial services practitioners in Europe. Principles guiding the parties' alliance discussions are:

1. Promoting the Profession.

Both parties will benefit in their missions to establish financial practitioner professionalism by aligning standards and programs to collectively support a financial services career path in Europe.

- 1.1 *Clarity of communication.* The alliance will support more integrated decisions, policies and standards among national, regional and global organizations associated with the €FA and CFP certifications, ensuring a more consistent, efficient and relevant delivery of educational programs, standards and qualifications throughout Europe.
- 1.2 *Alignment.* Members of the alliance will align advisor and planner qualifications to European and global standards frameworks, calibrating advisor-level programs to the €FA certification and financial-planner level programs to the CFP certification.
- 1.3 *Organizational development.* The alliance will define criteria for standards and qualifications, and identify appropriate national organizations to offer the €FA and CFP certifications, and support development of these organizations as the premier bodies for promoting advisor and planner qualifications in Europe.
- 1.4 *Marketplace support.* The alliance will develop and communicate messages and programs about advice and financial planning qualifications and standards to encourage education and training bodies and industry organizations to support professionalism in financial services.
- 1.5 *Competence and Professionalism.* The alliance will focus on opportunities for personal growth and development of practitioners.
- 1.6 *Global support.* The alliance will support direct engagement by financial planning certification bodies in FPSB's global network, and the coordination of €FPA's and FPSB's standards-setting efforts.

2. Promoting Consumer Awareness.

Both parties will benefit in their missions to increase consumer awareness and understanding of the benefits of advice and financial planning from qualified, competent and ethical practitioners by aligning public information, communication and marketing activities in Europe.

3. Promoting Efficiency.

Both parties will increase the efficiency and effectiveness of the development and promotion of their standards and qualifications, as well as outreach to stakeholders, by leveraging and enhancing existing strengths.

- 3.1 *Advocacy.* The alliance will coordinate outreach and advocacy efforts to ensure consistent development and promotion of frameworks, standards and policies for financial advice and financial planning in Europe.
- 3.2 *Shared programs.* The alliance will develop service and program components in common (such as education courses) that optimize efficiency and consistency, and reduce development costs.
- 3.3 *Cross-border coordination.* The alliance will facilitate the development and coordination of policies, programs and initiatives among countries in Europe.
- 3.4 *Global, regional and national integration.* The alliance will coordinate and integrate programs, initiatives and efforts at a regional and global level, while supporting national bodies' efforts to establish locally relevant programs and standards.
- 3.5 *Resource allocation.* The alliance will reduce duplication of costs and efforts and streamline human resource allocation during development of European advice and financial planning standards and programs.