

FPSB Update: Quarter 2 2023

FPSB CEC Denver Meeting in April

I want to thank the members of the FPSB Chief Executives Committee (CEC) who joined us in Denver in April to take part in the FPSB meetings. It was wonderful to dedicate time together and your feedback told us you valued the discussions on the trends and insights in the global CFP professional growth and the best practice sharing sessions on retention and workforce development presented by your fellow leaders. It was also fantastic to see the outputs of the value proposition projects. Thank you all for making time to travel and be with us in Denver.

Development of FPSB's 2030 Strategy

During the April Denver meetings, we held a dynamic joint strategy session with the FPSB Board and CEC to explore the barriers and solutions to the challenges facing three of our key target audiences: consumers, future CFP professionals and financial services firms. A summary of that strategy session is now available (see attachment).

This session was a continuation of efforts to capture FPSB Network input to inform the drafting of FPSB's 2030 Strategy, including blue-sky sessions with the FPSB Board and CEC / ACE in Q4 2022 and a survey in Q2 2023.

Looking ahead, we will be seeking further input from the FPSB Network in Q3 to help us progress the FPSB 2030 Strategy, then we will discuss with the Network at the Global Meeting in Singapore before presenting to the Board for approval in Q1 2024.

Updates on key FPSB activities

FPSB Network Value Proposition and Principles of Partnership finalized

We are excited to share the final FPSB Network Value Proposition and Principles of Partnership [see attachment]. The two are intrinsically linked: the Value Proposition is our guide and promise and our Principles of Partnership are how we work together. With the Value Proposition and Principles of Partnership finalized, we now look ahead at ways to embed them within FPSB Network culture and to identify success metrics for implementation in 2024.

FPSB 2023 Global Meeting

We are delighted to have over 45 delegates from 24 territories in the FPSB Network registered for the FPSB 2023 Global Meeting and we can't wait to see you in Singapore from 17-19 October at the Pan Pacific Hotel. If you have registered to attend, please book your accommodation in our room block by 14 July to receive the negotiated rate. If you have any questions, please contact Carrie Bolno at cbolno@fpsb.org.

Global education content

FPSB continues to work with its team of authors to update its global financial planning education content. We are aiming to have updated content finalized by the end of 2023.

Then in 2024, FPSB will publish a framework for making the content available to interested Affiliates at a fee to be determined.

Global Financial Planning Standards

FPSB will shortly publish guidelines and a supporting template to facilitate the localization of the global standards. The effective date to adopt the standards in each territory is 1 January 2025.

CFP certification requirements

Expected to be completed in 2024, the work to review and update the CFP certification requirements is underway, with FPSB Network chief executives recently providing initial input on the current CFP certification requirements. There will be additional updates and opportunities for you to engage on this project later this year and in 2024.

Global Consumer Research

FPSB's 2023 Value of Financial Planning Global Consumer Research public launch date has been confirmed as 4 October 2023, to align with World Financial Planning Day and IOSCO's World Investor Week (2-8 October). The data insights and promotional toolkit will be available end of July 2023 to allow each territory to plan local campaign efforts to promote the findings and celebrate World Financial Planning Day.

APAC cross border tool launch

A global [press release](#) to publicly announce the [tool](#) was distributed on 19 June. APAC Forum members also received a local press release template to assist with local media outreach.

Global regulatory activity

IOSCO sets standard for global crypto regulation

On 23 May, IOSCO issued a [consultation report](#) with proposed recommendations to jurisdictions across the globe as to how to regulate crypto-assets, including how clients should be protected and how crypto trading should meet the standards that apply in public markets.

IOSCO has proposed 18 recommendations across six key areas: 1) Conflicts of interest arising from vertical integration of activities and functions; 2) Market manipulation, insider trading and fraud; 3) Cross-border risks and regulatory cooperation; 4) Custody and client asset protection; 5) Operational and technological risk; and 6) Retail access, suitability, and distribution.

FEEDBACK SOUGHT by 24 July: If you have feedback on the proposed [recommendations](#) please email FPSB Head of Stakeholder Engagement and Global Partnerships Stephen Rotstein (SRotstein@fpsb.org) by 24 July so we can consolidate FPSB Network input and communicate it to IOSCO by 31 July deadline.

Learnings from IOSCO's 2023 Annual Meeting

Stephen Rotstein and I recently represented our global profession at the 48th IOSCO Annual Meeting. Held 13-15 June in Bangkok, over 400 regulators and financial services stakeholders attended. FPSB is an Affiliate member of IOSCO and the main issues

discussed included 1) crypto-assets, 2) sustainable finance and 3) the role of social media influencers (fin-fluencers), with licensing being seriously discussed. We look forward to further connecting and engaging with IOSCO and other members through the Affiliate Member Consultative Committee.

New global sustainability disclosure standards

On 26 June, the International Sustainability Standards Board (ISSB) issued its inaugural standards on sustainability-related disclosures in capital markets worldwide. The [standards](#) aim to improve trust and confidence in company disclosures about sustainability to inform investment decisions.

CFP professional awarded top honor in Australia

FPSB congratulates CFP professional and past FPSB Council Chairperson **Neil Kendall OAM** for receiving an Order of Australia Medal as part of the 2023 King's Birthday Honors, in recognition of his [outstanding contribution](#) to the financial planning profession. This is a huge achievement, and we are proud to have Neil in our global CFP professional community.

FPSB's 2022 audited financial statements

I'm pleased to share with you a copy of FPSB's 2022 audited financial statements (attached).

Upcoming FPSB meetings

Be on the lookout for calendar invites for your respective FPSB meetings as we host opportunities for the FPSB Network and committees to connect and collaborate. Here are key dates coming up:

- **11-12 July:** FPSB Asia-Pacific Forum in-person meeting (Tokyo)
- **12 July:** Academic Advisory Panel call
- **18 July:** FPSB Communications Advisory Panel call
- **19 July:** FPSB Professional Standards Committee call
- **20 July:** FPSB Chief Executives Committee call
- **26 July:** FPSB Board of Directors call
- **6 September:** FPSB Member Advisory Group call
- **12-13 September:** FPSB Europe in-person meeting (Amsterdam)
- **19 September:** FPSB Communications Advisory Panel call
- **4 October:** World Financial Planning Day / World Investor Week (2-8 October)
- **17-19 October:** FPSB 2023 Global Meeting, Singapore

Thank you for your continued support as we propel our profession forward with CFP certification its global symbol of excellence.