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# Financial Planning Institute of Southern Africa



Financial Planning  
Institute of Southern Africa

**THE PROFESSIONAL STANDARD**

## 2022 FPI Professional Practice of the Year Award

Competition procedure and terms

## 2022 FPI Professional Practice of the Year

### Competition procedure

- a) To enter the FPI Professional Practice of the Year competition, an entrant must be a current FPI Approved Professional Practice in good standing.
- b) Once an entrant has accepted the conditions of this document, FPI certification and standards department will conduct a desktop audit/evaluation to see if the practice still meets FPI's standards and regulations.

This includes, but is not limited to:

- a good standing audit of all persons connected to and involved with the practice (this includes KI's, representatives, paraplanners and directors/owners of the practice);
- the practice's website and overall look and presence on the world wide web and social media;
- involvement with FPI and participation in FPI communities; and
- involvement in consumer education initiatives.

Following assessment of the above, entrants will be informed whether they progress to round 2 which is a site audit/evaluation. Covid-19 will be considered so round 2 may be done virtually.

- c) Entrants who were successful in round 1 will be notified that they progress to round 2. Round 2 entrants will be assessed on all important & relevant aspects of compliance and FPI practice standards. Please use the [FPI Revised Code of Ethics and Practice Standards](#) as a reference. Correct use of FPI marks will also be assessed during the site visit.

The round 2 panel consists of FPI senior representatives, at least one compliance expert as well as FPI's appointed public relations officer.

- d) A panel of FPI-appointed adjudicators, including but not limited to the FPI CEO and FPI chairperson as well as FPI's media partner will evaluate the outcomes of round 1 and round 2 and may call on the professional practice to clarify any matters. The top three is then shortlisted, notified, announced in the media and invited to the Gala dinner.
- e) The winner will be announced at the FPI Annual Convention Gala dinner.

## Competition terms

- f) The status of an entrant and that of its FPI professional members must throughout the competition be maintained as one of a Member in good standing. Should such status change at *any time* during the course of the competition, an entrant may be disqualified from the competition with immediate effect.
- g) If it is determined during any round that an entrant tried to solicit information regarding the judging processes, other entrants and their submissions or whatsoever from any FPI employee or any judge of the competition in an *unbecoming* way or to gain an advantage, FPI may, in its sole discretion, disqualify such entrant from the competition.
- h) If, in the course of the year following the competition, the winning practice or any of its key individuals are found guilty of any misconduct by any Body such as, *but by no means limited to*,  
  
FPI, FAIS Ombud, Council for Medical Schemes, any other professional body or any court etc. that winner will immediately and automatically lose its title as FPI Professional Practice of the Year.
- i) If the FPI Professional Practice of the Year loses his/her title:
- FPI reserves the right to publish any such fact and finding/s against the disqualified winner and to announce the new winner in such instance in any media;
  - The first runner-up of the competition will be named the new winner for the remainder of the year;
  - The removed FPI Professional Practice of the Year shall return the FPI Professional Practice of the Year trophy and certificate together with all prizes received to FPI.
- j) The competition is not open to management, staff and directors of FPI.
- k) The decisions of the judges of the competition and all material associated with it shall be kept confidential and are subject to privilege. No entrant shall be entitled to object to or appeal the outcome of any judging decision for whatever reason and notwithstanding any oversight or mistake that may occur.
- l) In all aspects of the competition and its processes the decisions of FPI shall be final and binding on all entrants and affected parties. FPI shall not enter into any debate or justification of the outcome of the competition nor shall any audit or review of any aspect thereof be allowed.