

Company Profile

The Financial Planning Institute of Southern Africa NPC (FPI) is a prominent professional membership organisation dedicated to the promotion and advancement of the financial planning and advice profession in South Africa. It is recognised as a leading authority in the profession, with a strong focus on setting high professional competency standards, providing education and training, and fostering professional development.

Established in 1981 as the Institute for Life and Pension Advisors (ILPA), FPI evolved over the past four decades to who FPI is today.

Today, FPI operates as a non-profit organisation, serving South Africa as the only standard-setting professional body for the financial planning and professional advice profession in the financial services sector. Our standards are based on global best practice standards as set by the Financial Planning Standards Board (FPSB).

As the licensing authority for the CFP® (Certified Financial Planner) designation in Southern Africa, FPI ensures the adherence of its members to the highest levels of professional and ethical standards. The CFP® designation is internationally recognised and serves as a testament to expertise in financial planning.

FPI also grants financial advice professional designations, such as the FSA™ (Financial Services Advisor) and RFP™ (Registered Financial Practitioner) designations, which offer specialised recognition and expertise in specific aspects of the professional financial advice arena.

A wide range of services and benefits are provided by FPI to its members, including continuous professional development opportunities, access to industry resources and tools, networking events, and a platform for knowledge-sharing and collaboration. FPI fosters a supportive professional community that encourages growth, knowledge exchange, and adherence to the highest ethical standards.

In addition to member services, FPI actively engages with various stakeholders, including government bodies, regulators, and industry associations, to promote the interests of the financial planning profession and advocate for constructive policies and regulations. Collaborative efforts are undertaken by FPI with regulators such as the Financial Sector Conduct Authority (FSCA), the South African Qualifications Authority (SAQA), and the South African Revenue Service (SARS) to ensure the recognition and professional development of financial planners and financial advisers.

Through its commitment to professionalism, education, and advocacy, FPI continues to shape the future of financial planning in Southern Africa. The credibility and trustworthiness of the profession are enhanced, empowering members to deliver professional financial planning services and make a positive impact on their clients' lives.

FPI is a Non-Profit Company (NPC)

FPI operates as a membership-based organisation that benefits from tax exemption under section 30B of the Income Tax Act, No 58 of 1962. The responsibility of ensuring compliance with the requirements outlined in this section lies with the FPI Board, as per the provisions stated in FPI's Memorandum of Incorporation (MOI). The primary objective of FPI as an NPC is to serve the public by establishing standards for financial planning and financial advice, as well as promoting the interests of its members. FPI strives to foster professional growth, excellence, and trust within the financial planning industry by upholding these standards and advocating for the interests of its members.

FPI is a Non-Profit Organisation (NPO)

FPI holds the valued status of being registered as an NPO with the Department of Social Development, in accordance with the Non-profit Organisations Act 71 of 1997. Our NPO registration number is **040-290-NPO**. An NPO, as defined by this act, refers to a trust, company, or association of individuals established for a public purpose, with its income and property not being distributable to its members or office bearers, except as reasonable compensation for services rendered.

FPI is an affiliate member of the Financial Planning Standards Board (FPSB)

The Financial Planning Standards Board (FPSB) operates as an independent organisation responsible for the global oversight of CFP certification. Its mission to foster the growth of the financial planning profession worldwide is accomplished through collaboration with its affiliates, which comprise leading financial planning certification, membership, and professional bodies across the globe. These affiliates serve as the authorised license holders of the esteemed CFP mark within their respective territories. It's important to note that all CFP marks are trademarks owned by Financial Planning Standards Board Ltd. outside of the United States.

Within Southern Africa, the Financial Planning Institute (FPI) assumes the role of the marks licensing authority for the prestigious CFP® marks. This authority is established through a formal affiliation agreement with the FPSB. By upholding this agreement, FPI ensures that the highest standards of professionalism and competence are maintained within the financial planning industry in the Southern African region. Through this affiliation, FPI empowers individuals to achieve CFP certification, which serves as a symbol of excellence and expertise in the field of financial planning.

FPI is a South African Qualifications Authority (SAQA) Recognised Professional Body

SAQA, as the qualifications authority in South Africa, plays a pivotal role in upholding the standards and recognition of professional bodies within the country. The National Qualifications Framework Act 67 of 2008 outlines SAQA's fundamental functions and responsibilities. Among these functions is the vital task of recognising professional bodies in accordance with the Policy and Criteria for the Recognition of Professional Bodies and the Registration of Professional Designations.

In 2012, FPI received recognition as a professional body by SAQA. This recognition solidifies FPI's position as a trusted authority in the financial planning and advice profession. The professional designations offered by FPI, including the CFP®, FSA™, and RFP™ designations, are all registered with SAQA. These designations hold significant value and are duly recorded on the National Learner Record Database (NLRD), affirming their status and credibility within the South African context.

By securing recognition from SAQA, FPI demonstrates its commitment to upholding the highest standards of professionalism and competence within the financial planning profession. The SAQA recognition provides assurance to other professionals, employers, and clients that FPI's designation holders, i.e., our professional members, adhere to a professional Code of Ethics and Practice Standards and actively participate in continuous professional development activities.

FPI is a RCB (Recognised Controlling Body) of the South African Revenue Services (SARS)

In 2017, FPI achieved a meaningful milestone by obtaining approval as a Recognised Controlling Body (RCB) by the South African Revenue Service (SARS) in accordance with the Tax Administration Act 28 of 2011. This recognition enables FPI's professional members engaged in providing tax advice and administering tax-related duties to qualify for registration as tax practitioners with SARS. Such recognition not only strengthens the professional standing of FPI members but also establishes their credibility and expertise in the field of taxation.

Furthermore, the approved RCB status enables any tax practitioner who is registered with SARS and meets FPI's professional membership requirements to become a distinguished FPI professional member.

By attaining RCB status, FPI solidifies its position as a reputable authority in the realm of taxation. This accomplishment reinforces the commitment of FPI and its members to upholding the highest standards of ethics, competence, and compliance in the provision of tax-related services.

STRUCTURES

The FPI Group comprises two entities, namely the Financial Planning Institute of Southern Africa NPC (FPI) and the FPI Centre for Professional Development (Pty) Ltd (the Centre). The Centre serves as a fixed property holding company within the group.

FPI Vision and Mission Statement

VISION

Professional financial planning and advice for all.

MISSION

The FPI's mission is to advance and promote the pre-eminence and status of financial planning and advice professionals, while at all times acting in the interests of the society (community, constituency) whom the profession serves, by:

1. Improving the quality and accessibility of professional financial planning and advice for all in Southern Africa;
2. Acting as advocate for professional financial planning and advice, building a recognition of the importance and need for such planning and advice by the public;
3. Providing a framework within which members can achieve qualifications and maintain competence to create greater value for their clients, practices, and employers;
4. Ensuring that members maintain the highest ethical standards in the pursuance of their profession;
5. Taking a leadership role within financial services by providing balanced, credible input and commentary to government and the public and
6. Facilitating diversity and inclusion within the financial planning profession.



Other important information:

Financial Planning Institute of Southern Africa:

Company Registration number: 2004/028055/08

SARS Tax Number: 9009743155

FPI Centre for Professional Development:

Company Registration Number: 2009/001426/07

SARS Tax Number: 9020483195

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