



European Financial Planning Association

EFPA EFP Syllabus

European Financial Planner®

PREAMBLE

The EFP (European Financial Planner[®] Certification) is the highest level of certification. It concerns the financial planning activity as a whole.

That certification offers a training Integrated practice of financial planning including investments at a portfolio level, estate planning, international taxation, retirement and insurance needs not only for private clients but also for business owners. The educational programs should be covered in a minimum of 20 classroom days or 160 tuition hours (or equivalent). It is the last step of our certification program, after the EFPA European Financial Advisor[®] Certificate.

CONTENTS OF THE EFP CERTIFICATION

Module	Topic	Duration (days/hours)
Module 11	DEEPENING / ENLARGEMENT EFA MODULES	6,0 / 48
Module 12	ESTATE PLANNING	3,0 / 18
Module 13	FINANCIAL PLANNING FOR BUSINESS OWNERS	4,0 / 32
Module 14	TAX IMPLICATIONS AND INTERNATIONAL ASPECTS	3,0 / 24
Module 15	FINANCIAL PLANNING PROCESS	4,0 / 32
	TOTAL	20 / 160

Contents added to the EFA program

This training, which covers all fields of the financial professions, allows an investment adviser to acquire solid foundations while having his knowledge and skills recognized through European certification.

The content of the European Financial Planner[®] certification comes after the EFPA European Financial Advisor[®] content which is the basic level of this last level of certification. This explains the nomenclature you will find in the following tables.

THE CERTIFICATION IN DETAILS

Module 11	Contents	K	A	AP
11.1 Investment Products	<ul style="list-style-type: none"> a. Fixed income b. Derivatives c. Commodities d. Private Equity e. Sustainable Investing and Approaches and Strategies 			
11.2 Portfolio construction and selection according to client's needs	<ul style="list-style-type: none"> a. Value at Risk b. Risk budgeting c. Behavioural Finance 			
11.3 Insurance products for financial planning	<ul style="list-style-type: none"> a. Life insurance structures for wealth management b. Risk management for financial planning 			
11.4 Retirement planning	<ul style="list-style-type: none"> a. Retirement income and needs analysis b. Retirement plan 			
11.5 Real Estate Investing	<ul style="list-style-type: none"> a. Real Estate investment strategies/policies b. Special types of real estate investments, e.g. closed-end funds, REITS, sale/leaseback agreements, etc... c. International real estate investments d. Facility management e. Real estate brokerage 			
11.6 Credit/Financing	<ul style="list-style-type: none"> a. Leverage effect b. Debt conversion c. Collaterals d. Financing of entrepreneurs/companies e. Sustainability Linked Loans and green mortgages 			

Module 12	Contents	K	A	AP
12.1 General knowledge on civil law	<ul style="list-style-type: none"> a. Marriage law b. Gift law c. Succession law d. Family law e. Property law 			
12.2 Estate planning principles and strategies	<ul style="list-style-type: none"> a. Carry out the inventory of the overall client's properties, goods and rights b. Methods of transfer c. Consequences for a testate and intestate succession d. Testate succession e. Estate planning recommendations 			
12.3 Life insurance for estate planning	<ul style="list-style-type: none"> a. Pros and cons of life insurance usage for estate planning 			

Module 13	Contents	K	A	AP
13.1 Family wealth management	<ul style="list-style-type: none"> a. Family Governance and communications b. Family wealth management 			

13.2 Family protocol	<ul style="list-style-type: none"> a. Requirement assessment b. General provisions c. Specific provisions due to family needs and requests d. Family members – stockholders – employees. Relations among these three groups and how the Family Protocol treat them e. Publicity f. Family protocol as succession tool 			
13.3 Family office	<ul style="list-style-type: none"> a. Concept and characteristics b. Services provided c. Single and Multi-Family Office d. Legal requirements 			
13.4 Company valuation for business owners	<ul style="list-style-type: none"> a. Financial statement analysis b. Company valuation 			
13.5 Business owners and Entrepreneurs special cases	<ul style="list-style-type: none"> a. Company sale b. Company transmission c. Client’s other kind of investments 			

Module 14	Contents	K	A	AP
14.1 Financial products tax optimization	<ul style="list-style-type: none"> a. Taxation on traditional financial products b. Taxation of financial derivatives and hybrid instruments c. Tax planning d. Analyzing tax situation e. Specifications for investment products’ tax optimization 			
14.2 International taxation	<ul style="list-style-type: none"> a. Tax on international transactions b. International tax agreements – Double taxation convention c. Non-residents taxation. d. Double taxation/Salary split e. Holding companies and foreign securities holding companies f. Understand European Tax Law for specific matters g. Apply International tax planning techniques 			
14.3 Corporate tax issues for financial planning	<ul style="list-style-type: none"> a. Corporate tax b. Fiscal incentives c. Tax system for family businesses 			
14.4 Taxation on insurance products	<ul style="list-style-type: none"> a. Estate taxation of life insurance b. Annuities taxation c. Tax implications of individual medical and disability insurance d. Corporate insurance taxation 			
14.5 Estate planning taxation	<ul style="list-style-type: none"> a. Basic concepts b. Techniques for managing gift tax liability c. Analysis and calculation of gift tax liability d. Income taxation of lifetime transfers e. Estate tax deductions f. Potential estate tax liability g. International estate planning 			
14.6 Trust and taxation of trust/foundations	<ul style="list-style-type: none"> a. Income tax implications b. National Estate Tax Implications c. Recommendation and Justification of the appropriate structure d. Main features e. Excise tax on Retirement Plans at decease 			

14.7 Real estate taxation	<ul style="list-style-type: none"> a. Tax implication of real estate activity b. Special vehicles for real estate investments c. Estate planning of the real estate wealth 			
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Module 15	Contents	K	A	AP
15.1 Establishing the client-partner relationship	<ul style="list-style-type: none"> a. Terminology b. Contractual relationship c. Content of the financial planning process d. Services range e. Necessary information f. Use of information 			
15.2 Gathering client data and determining goals and expectations	<ul style="list-style-type: none"> a. Knowledge and skills for gathering client data b. Explaining the collection of data c. Forms of identification d. Asking the right questions e. Client's attitudes and expectations f. Determining the client's risk profile / tolerance level g. Data protection h. Storage of client data 			
15.3 Developing a financial plan	<ul style="list-style-type: none"> a. Private Balance Sheet b. Private Profit and Loss / cash flow statement c. Analysing the legal situation d. Client's overall situation e. Client's goals and expectations. f. Client's behaviour g. Recommendations for asset allocation, investments and liabilities 			
15.4 Explaining the financial plan	<ul style="list-style-type: none"> a. Summary b. Explanation c. Final agreement 			
15.5 Financial plan implementation	<ul style="list-style-type: none"> a. Implementation b. Purchase agreements c. Professional limitations 			
15.6 Monitoring the financial plan	<ul style="list-style-type: none"> a. Monitor the performance b. Changes and review c. Reporting 			



www.efpa.lu

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info@efpa.lu