

Backgrounder: Financial Professional Title Protection in Ontario

Approved Credentialing Bodies

The Financial Services Regulatory Authority of Ontario (FSRA) has approved [FP Canada](#) and the [Institute for Advanced Financial Education](#) (IAFE), a subsidiary of Advocis, as the first two credentialing bodies for Financial Planner and Financial Advisor title use in Ontario.

The following designations are now approved credentials under the Financial Professionals Title Protection Framework:

Approved credentialing body	Approved credential	Permitted title
FP Canada	CERTIFIED FINANCIAL PLANNER (CFP®)	Financial Planner
	QUALIFIED ASSOCIATE FINANCIAL PLANNER (QAFFP™)	
Institute for Advanced Financial Education (IAFE) – a subsidiary of Advocis	Chartered Life Underwriter (CLU®)	Financial Planner
	Professional Financial Advisor (PFA™)	Financial Advisor

Existing holders of these FSRA-approved credentials, who are in good standing with their respective credentialing body, may continue to use the Financial Planner and/or Financial Advisor titles in Ontario without interruption.

By leveraging existing requirements already administered by licensing and professional designation bodies, Financial Planner and Financial Advisor title protection in Ontario will significantly strengthen consumer protection while minimizing regulatory burden.



A list of approved credentialing bodies and their approved credentials can be found on [FSRA's Financial Planners and Financial Advisors industry page](#). FSRA is actively reviewing applications and will announce additional credentialing bodies and their designations as they become approved.

Transition Periods

FSRA is committed to supporting its stakeholders by providing them with clear and concise information and the tools they need to successfully implement the Financial Professionals Title Protection Framework.

Individuals who were using the Financial Planner or Financial Advisor title on or before January 1, 2020, are permitted to continue using the title during a transition period of four years for Financial Planner and two years for Financial Advisor from the date the legislation came into force (March 28, 2022). Before the transition period ends, these individuals must do the following to continue using the title without regulatory implications:

- Determine whether their existing designation or licence is approved by a FSRA-approved credentialing body; or
- Obtain an approved designation or licence from a FSRA-approved credentialing body.

Individuals who started using the Financial Planner or Financial Advisor title after January 1, 2020, are only permitted to do so once they hold an approved designation or licence from a FSRA-approved credentialing body.

To facilitate the [transition](#) to the new title protection framework through the balance of 2022:

- FSRA's resources will be focused on approving credentialing bodies and assisting them with the implementation of the title protection framework.
- Recognizing that non-compliant title use may be unintentional, FSRA's enforcement activities with respect to non-compliant title users, as described in FSRA's [Supervision Guidance](#), will focus on responding to consumer complaints and protecting consumers from harm by requesting non-compliant title users to voluntarily cease title use within 30 days.