



Having earned the Registered Retirement Analyst (RRA[®]) designation owned by the Canadian Institute of Financial Planning (CIFP) and overseen and administered under license by the CIFP Retirement Institute, you are licensed to use the RRA certification marks in accordance with the terms of this Agreement.

REGISTERED RETIREMENT ANALYST (RRA[®]) DESIGNATION LICENSE AGREEMENT

OWNERSHIP

You acknowledge that the Canadian Institute of Financial Planning is the owner of the following certification marks ('Certification Marks') the use of which are overseen and administered under license by the CIFP Retirement Institute and you agree not to, directly or indirectly, challenge the validity, ownership or registration of the Certification Marks at any time.



GRANT

CIFP hereby grants you a non-exclusive license to use the Certification Marks in Canada ('Territory') in association with the provision of retirement planning and financial planning services ('Services').

STANDARDS

You may continue to use the Certification Marks in the Territory for the Services, so long as you maintain and meet all certification requirements and standards. The certification requirements and standards, in effect on the date that you sign this Agreement, are set out in **Appendix A**.

You acknowledge that CIFP may, at its sole discretion, amend the certification requirements and standards on thirty (30) days' notice to you in writing. Following receipt of any notice changing the requirements or standards, you may terminate this Agreement by written notice to CIFP within the 30-day period if you do not wish to comply.

TERM

The license granted to you upon initial certification shall be for a maximum term of one (1) year, commencing on the date that you sign this Agreement and terminating on December 30th of the same year. You may apply for a one-year renewal of your license on an annual basis commencing on December 31st of each year.

Your application for license renewal is subject to review and approval by CIFP and is contingent on your compliance with all certification requirements and standards associated with the Certification Marks in effect at the time of renewal as provided to you by CIFP.

MANDATORY REQUIREMENTS TO MAINTAIN LICENSE IN GOOD STANDING

Each year as part of your certification renewal to maintain your license to use the Registered Retirement Analyst certification marks, you must meet the following requirements:

- complete a minimum of eight (8) hours of qualifying, verifiable continuing education activities approved by CIFP (refer to **Appendix C** for CE guidelines)
- attest to abide by the Code of Conduct applicable to the Registered Retirement Analyst credential
- attest to abide by the Practice Standards applicable to the Registered Retirement Analyst credential
- attest to abide by the terms of the License Agreement applicable to the Registered Retirement Analyst credential

INSPECTION

CIFP may monitor your provision of the Services in the Territory in association with the Certification Marks to ensure that you are meeting the current certification requirements and standards.

TERMINATION

If CIFP determines, in its sole discretion, that you do not meet the current certification requirements and standards, CIFP may terminate this Agreement by giving written notice of termination. If you do not comply with the current certification requirements and standards within 60 days from date of receipt of that notice, this Agreement terminates.

Upon termination of this license, you must immediately cease all use and display of the Certification Marks for any purpose. **CIFP will initiate legal action for unauthorized use of its Certification Marks.**

RULES FOR PROPER USAGE

You will at all times use the Certification Marks in accordance with the Rules for Proper Usage, set out in **Appendix B**.

LIABILITY

You are solely responsible for claims alleging negligent or improper sale, performance, delivery or advertising of any Services under the Certification Marks and indemnify and hold the Canadian Institute of Financial Planning and the CFP Retirement Institute harmless in respect of any such claims.

EXECUTED AT _____,
(CITY) (PROVINCE)


ON THIS _____ DAY OF _____,
(DAY) (MONTH) (YEAR)

NAME _____ **TITLE** _____

REGISTERED RETIREMENT ANALYST LICENSEE NUMBER _____

SIGNATURE _____

APPENDIX 'A': CIFP REGISTERED RETIREMENT ANALYST DESIGNATION CERTIFICATION REQUIREMENTS

CIFP REGISTERED RETIREMENT ANALYST PROGRAM			
Certification Marks (use applicable Mark)		REGISTERED RETIREMENT ANALYST	RRA
Acronym	RRA		
Issuing Organization	CIFP Retirement Institute (under license from The Canadian Institute of Financial Planning)		
Certification Status	Currently offered and recognized by the issuing organization		
Education/Qualifying Work Experience Pre-requisites	Education pre-requisites to enroll in RRA Program: none		
	Pre-requisites for RRA certification: one-year qualifying work experience		
Education Requirements for RRA Program and Program Evaluation	Required components for successful completion of the CIFP Registered Retirement Analyst Program of study: <ul style="list-style-type: none"> learning the content contained within the education Program submitting all end-of-unit formal assessments attaining a minimum grade of 60% on the final examination attaining a minimum <i>cumulative</i> Program grade of 60% (i.e. based on a weighting of 30% for the end-of-unit formal assessments and 70% for the final Program examination) 		
Examination Format	The final examination for the Registered Retirement Analyst Course is an online, proctored, multiple-choice examination. The examination is a maximum of three hours in duration.		
Continuing Education Requirements	To remain an RRA credential holder in good standing, you must complete a minimum of 8 qualifying, verifiable continuing education activities approved by the CIFP Retirement Institute on an annual basis.		
Investor Complaint Process	Yes (through the CIFP Retirement Institute)		
Public Disciplinary Process	Yes (through the CIFP Retirement Institute) At the time of initial certification and on an annual basis as part of certification renewal, RRA licensees must attest to abide by: <ul style="list-style-type: none"> a Code of Conduct Practice Standards 		
Check RRA Licensee Status Online	Yes (through the CIFP Retirement Institute)		

APPENDIX 'B': RULES FOR PROPER USAGE OF REGISTERED RETIREMENT ANALYST DESIGNATION CERTIFICATION MARKS

- 1) You may use one or more of the Certification Marks to indicate that you are a holder of the RRA[®] designation and that you are certified to provide the Services.
- 2) You should place the Certification Mark in close proximity to your name.
- 3) You may not place the Certification Mark in such close proximity to your company name or logo so as to suggest in any way that your company has been certified to provide the Services.
- 4) You may only use CIFP-approved artwork when using the Certification Mark logos.
- 5) You should always use the Certification Marks RRA[®] in all upper case.
- 6) You may not modify or alter any element of the Certification Marks.
- 7) You may not use any of the Certification Marks or any component of the Certification Marks including the phrases Registered Retirement Analyst, the laurel design and/or book design, as part of your own product names, service names, trade-marks, logos, company names, business names or domain names.
- 8) You may not adopt any trade-marks, logos, slogans or designs that are confusing with any of the Certification Marks.
- 9) You may not use any of the Certification Marks or any component of the Certification Marks, in any way that suggests a common or generic meaning, such as using RRA[®] as nouns and/or pluralizing them.
- 10) You may include a trade-mark notice to the Certification Marks in a form of a footnote. For example, you may place an asterisk adjacent to the Certification Marks and placing a notice at the bottom of the page on which the asterisk appears stating, for example, "RRA is a certification mark of the CIFP Retirement Institute. Used under license."

APPENDIX 'C': REGISTERED RETIREMENT ANALYST DESIGNATION CONTINUING EDUCATION GUIDELINES

CONTINUING EDUCATION OBLIGATIONS

A Registered Retirement Analyst credential holder has an obligation to maintain the highest standards of professional conduct whenever dealing with clients and the public. Inherent in this obligation is a requirement for the credential holder to maintain and improve his or her professional skills through continuing education and training so as to keep up-to-date with changes in retirement and estate planning, legislation and administration and other matters related to the industry, the financial planning process and financial planning more generally.

In keeping with this and in addition to abiding by the Code of Conduct, to remain a Registered Retirement Analyst professional in good standing, an individual holding the RRA designation must, on an annual basis, complete a minimum of eight (8) hours of qualifying, verifiable continuing education activities approved by the CFP Retirement Institute.

Guidelines for what constitutes a verifiable continuing education activity are summarized below.

GENERAL GUIDELINES FOR VERIFIABLE CONTINUING EDUCATION ACTIVITIES

The general guidelines that apply to verifiable continuing education activities include:

- an eligible continuing education activity is one that furthers the development, professional skills and technical knowledge of the RRA credential holder
- the prescribed minimum continuing education requirements for the RRA designation must be met on a calendar year basis (i.e. between January 1st and December 31st)
- as a general rule, one hour of approved continuing education activity qualifies for one continuing education credit; a continuing education activity must be a minimum of 30 minutes in duration to qualify for CE credits (i.e. 0.5 CE credits)
- a full-day, *non*-CFP-sponsored continuing education activity (e.g. full-day attendance at a workshop, seminar, conference) may qualify for a maximum of seven (7) CE credits; time allocated for breaks and meals must be deducted from the calculation of credits
- with regards to courses, only those offered through a recognized education institution for which passing a final examination is a condition of successful completion of the course can be claimed as a qualifying continuing education activity
- excess CE credits accumulated in a particular category *cannot* be carried over for use in a future year

COMMENCEMENT OF CE REQUIREMENTS

CE requirements commence the calendar year *following* the year in which the individual attains RRA certification. A minimum of eight (8) qualified CE credits must be accumulated by December 31st of each calendar year.

For example, an individual who achieved certification as a Registered Retirement Analyst professional at any point this calendar year, will not have any CE requirements for the balance of this year. However, by December 31st of next year, the credential holder will be required to complete a minimum of eight (8) hours of approved continuing education activities to remain an RRA credential holder in good standing.

A continuing education activity must be completed in full (and all requirements for that activity satisfied) before CE credits can be claimed for that activity. Credits cannot be claimed based simply on enrollment in or partial completion of a course or activity.

Similarly, if a particular course or activity straddles two calendar years, credit for that course or activity cannot be claimed until its actual completion date (which includes satisfying all requirements for that activity such as assignments and examinations). For example, a credential holder who enrolls in a course that commences in September of this calendar year and that concludes in January of next year, can only claim the course for CE purposes for next year (assuming all of the requirements for the course have been met by that time).

ELIGIBLE CONTINUING EDUCATION ACTIVITIES

An eligible continuing education activity is one that furthers the development, professional skills and technical knowledge of the Registered Retirement Analyst professional. The CE activity must, first and foremost, be educational in nature and must cover concepts directly related to one or more of the following technical knowledge areas:

- retirement planning
- estate planning
- taxation planning
- investment planning, including alternative investments (i.e. investments that do not fit into the traditional investment categories of cash, bonds and stocks)
- financial management
- insurance/risk management
- financial planning in general
- ethical practices and professional conduct
- industry trends, changes and developments (e.g. legal or administrative) that impact the advice and recommendations a credential holder would give to his or her clients

Continuing Education Categories

CIFP categorizes the continuing education offerings in its CE catalogue as follows:

- **Professional Development:** continuing education activities that further the technical knowledge and proficiencies of the CFP credential holder; these are typically topics related to the different areas of financial planning
- **Compliance and Regulatory:** continuing education activities that relate to industry legislation, rules, policies and procedures, regulatory requirements and compliance
- **Ethics and Professional Responsibility:** continuing education activities that help guide the CFP credential holder with regards to ethical and professional conduct, understanding the principles contained in the Code of Conduct and their practical application, identifying and managing ethical dilemmas and promoting best practices and compliant conduct

To remain a Registered Retirement Analyst professional in good standing, a credential holder must complete a minimum of eight (8) qualified, verifiable hours of continuing education by December 31st of each calendar year.

ANNUAL CE REQUIREMENTS: REGISTERED RETIREMENT ANALYST DESIGNATION			
CE CATEGORY (CFP)	EQUIVALENT MFDA CE CATEGORY	NUMBER OF CE CREDITS REQUIRED EACH YEAR (JANUARY 1 st – DECEMBER 31 st)	CARRYOVER OF CE CREDITS PERMITTED TO FOLLOWING CALENDAR YEAR
Professional Development	Professional Development	8 (cumulatively between Professional Development, Compliance and Regulatory and Ethics and Professional Responsibility CE categories)	None
Compliance and Regulatory	Business Conduct		
Ethics and Professional Responsibility	Business Conduct—Ethics		

A variety of options—offered through CFP or alternate sources—qualifies as approved continuing education activities for purposes of upholding an individual's Registered Retirement Analyst certification.

CFP Continuing Education Offerings

CFP recommends RRA professionals complete their annual CE requirements through the continuing education offerings available directly through CFP. The CFP CE catalogue features self-study online courses, various conferences and one-day professional development days. Credential holders have access to a broad range of relevant and topical educational content and will also benefit from cost-efficiency, ease of administration and peace of mind.

In addition to featuring content that will upgrade his or her technical knowledge, CFP CE education offerings are **pre-approved** by the CFP Retirement Institute thereby relieving the credential holder of the burden of self-assessing whether or not the course content meets the prescribed CE standards. Moreover, the credential holder will not have to worry about

cumbersome record keeping or a potential audit of that particular CE activity given that it has already been vetted by CIFP. In short, all of the CE obligations of the Registered Retirement Analyst credential holder for the year can be easily and conveniently satisfied through CIFP.

ALTERNATE CONTINUING EDUCATION ACTIVITIES

At the discretion of the credential holder, alternate qualifying and verifiable continuing education activities may also be taken to meet the annual CE obligations for the RRA designation. The following activities represent common continuing education options available to RRA professionals. Activities not included in the list below may still be approved as a qualified continuing education activity subject to evaluation by the CIFP Retirement Institute.

- **Self-study courses (including online courses) with a final course examination:** A maximum of eight (8) CE credits can be claimed for successful completion of the course; the number of CE credits claimed must be aligned with the recommended number of study hours identified by the sponsoring educational institution for the course (if less than 8 hours).
- **College and university credit courses (including online courses) with a final course examination:** Courses offered through a university, community college or other approved post-secondary educational institution (including self-study and distance learning education offerings) that qualify for a minimum of one-half credit at the applicable educational institution and for which the final course grade is, wholly or in part, based on a formal examination qualify.

A maximum of eight (8) CE credits can be claimed for successful completion of a full semester course.

- **In-house training:** Educational seminars, workshops and webinars sponsored by the financial institution that employs the credential holder can be claimed provided the learning objectives covered in the session are in keeping with the continuing education guidelines for the RRA credential.

When tabulating the number of CE credits for an in-house training session, time spent for breaks, meals and non-educational activities must be excluded from the calculation. A maximum of seven (7) CE credits can be claimed for a full day, in-house training session.

- **Conferences, seminars and workshops (including virtual offerings):** Sessions attended at conferences, such as the annual CIFPs National Conference, CIFPs Professional Days and CIFPs Retirement Canada Dialogue, are eligible continuing education activities.

Sessions attended at conferences and workshops sponsored by organizations *other than* CIFP/CIFPs may be eligible continuing education activities provided they are educational in nature. Presentations must predominantly focus on the technical aspects of retirement planning, estate planning and/or financial planning more broadly. Sessions that centre on the features of specific financial/insurance products or financial/insurance organizations with a sales or marketing bent do not qualify.

When tabulating the number of CE credits for conference and workshop sessions, time spent for breaks, meals and non-educational activities must be excluded from the calculation. Specifically for *non*-CIFP-sponsored full-day workshops, a maximum of seven (7) CE credits can be claimed.

- **Teaching and presenting (in-person or virtual), writing/editing:** A Registered Retirement Analyst professional who teaches courses or conducts technical presentations relating to retirement planning, estate planning or financial planning in general, can claim one CE credit for each hour of teaching or presenting to a maximum of 5 CE credits for the calendar year. Only the first instance of teaching the material is considered an eligible continuing education activity.

Similarly, a credential holder who writes books, technical articles and newsletters or course content relating to retirement planning, estate planning or financial planning more broadly, can claim one CE credit for each hour of writing to a maximum of 5 CE credits for the calendar year. CE credits can be claimed based on a reasonable calculation of the actual time spent on research and writing (as assessed by the CIFP Retirement Institute). Where the credential holder is engaged in editing or re-writing pre-existing content, one CE credit can be claimed for every two hours of editing or re-writing to a maximum of 5 CE credits for the calendar year.

- **Other activities that promote professional development:** Other activities that are educational in nature and that relate specifically to retirement planning, estate planning or financial planning in general may also qualify for CE credits. These activities are subject to evaluation and approval on a case-by-case basis by the CIFP Retirement Institute.

Note: Unless a CE activity is specifically designated as pre-approved by the CIFP Retirement Institute, it is the **sole** responsibility of the Registered Retirement Analyst professional to ensure the appropriateness and applicability of any proposed CE activity he or she undertakes is aligned with the RRA designation CE guidelines. Non-pre-approved activities are subject to review, approval and audit by the Institute. Decisions made by the Institute pertaining to the appropriateness of a continuing education activity are final.

Activities not recognized as qualifying continuing education activities

Activities *not* recognized as qualifying continuing education activities include:

- unstructured or unverifiable reading and learning even if related to financial planning (e.g. sources such as newspapers, financial publications, articles, books, social media posts or, watching or listening to business news on television, radio or podcasts)
- preparatory courses, study guides and unstructured readings
- writing content that is related to marketing or sales practices and techniques
- teaching content that is related to marketing or sales practices and techniques
- attendance at meetings or events sponsored by the employer of the credential holder solely for the purpose of discussing or promoting sales techniques and practices
- training specifically related to the *sale* of a particular product or the marketing or promotion of a product (training relating to the technical specifications of a product (e.g. tax treatment, suitability, etc.) is valid)
- activities that focus on the merits and features of specific financial products or financial organizations or that are promotional in nature are not considered continuing education

DOCUMENTATION AND REPORTING

ANNUAL REPORTING OF CE ACTIVITIES

As part of RRA certification renewal, a credential holder will be required to attest to meeting his or her RRA credential CE obligations each year. This is the extent of the continuing education reporting requirements for the credential holder—supporting documentation does not need to be submitted with the renewal application.

This said, excluding activities that have been specifically pre-approved by the CIFP Retirement Institute, a Registered Retirement Analyst credential holder is advised to retain official and original documentation to support any continuing education activities that he or she has claimed in the event he or she is selected by the Institute for a random audit or, in the event there is a discrepancy as to the completion or validity of a continuing education activity.

AUDIT OF REPORTED CE ACTIVITIES

Completion of continuing education activities that originate from CIFP are tracked internally thereby rendering an audit of the credential holder by CIFP superfluous. Similarly, no further action or reporting is required by the credential holder following successful completion of their CIFP continuing education activity.

To preserve the integrity of the RRA designation, credential holders who report continuing education activities that do not originate from CIFP, may be subject to a CE audit. From this pool of designation holders, each year, CIFP will randomly select a sampling of individuals who will be called upon to provide supporting documentation for the continuing education activities they reported for any or all of the three previous calendar years.

Registered Retirement Analyst professionals whose certification has lapsed and has been reinstated are automatically subject to an audit.

Documentation

Credential holders who are randomly selected for an audit of his or her claim for CE credits in support of RRA certification must submit documentation to the CIFP Retirement Institute to substantiate his or her claim. The documentation must contain sufficient information to enable the CIFP Retirement Institute to verify the nature and appropriateness of the reported activity and the credential holder's participation in it.

The CIFP Retirement Institute may conduct an audit for any, or all, of the three previous years; it is important credential holders keep supporting documentation on file to cover this period.

Depending on the nature of the continuing education activity, acceptable documentation will typically be in the form of:

- **a certificate of attendance issued by the institution sponsoring the CE activity:** the certificate should indicate the name of the attendee, the date of the activity, the duration of the activity, a detailed description of the education activity and a stamp or signature of an authorized representative of the sponsoring institution
- **a transcript from the education institution:** the original and official transcript should indicate the name of the student, the name of the course or program and the date of enrollment and/or the date of completion
- **written confirmation from the training or HR department in the case of in-house activities:** the confirmation should indicate the name of the participant, the name of the CE activity, the date of enrollment and/or the date of completion and a stamp or signature of an authorized representative of the training or HR department
- **a teaching contract:** the name of the instructor, the date the course was offered, the duration of the course and a description of the course should be indicated on the contract
- **a writing contract:** the name of the author of the technical article, book or courseware, a copy of the finished document and the date the document was written should be indicated on the contract

Registered Retirement Analyst professionals may be required to provide additional supporting documentation as deemed necessary and appropriate by CIFP.

CE documentation that is incomplete, that does not match CIFP Retirement Institute records relating to the identification of the credential holder, that is not issued and certified by a recognized post-secondary educational institution or financial industry organization or that, in any respect, is deemed to be inadequate by the Institute will not be accepted. Claims for CE credits based on inadequate documentation will be declined.

In addition to proof of attendance or a certificate of completion of a CE activity, a credential holder may be required to provide further supporting documentation (e.g. official course description, PowerPoint presentation, syllabus, etc.) to clarify what learning objectives are covered as part of this activity.

Decisions made by the CIFP Retirement Institute with regards to the adequacy of the documentation submitted and/or the relevance of the continuing education activity itself are final.

Registered Retirement Analyst credential holders adjudged to have deliberately made a false attestation with regards to their annual continuing education requirements are in breach of the Code of Conduct and may be subject to disciplinary action.

CIFP reserves the right to audit credential holders based on their reported continuing education activities at any time and for any reason.

DETERMINING THE NUMBER OF CREDITS ATTRIBUTABLE TO A CE ACTIVITY

Excluding activities that have been specifically pre-approved by the CIFP Retirement Institute, it is the sole responsibility of the Registered Retirement Analyst professional to assess the appropriateness of a proposed continuing education activity and the number of CE credits that should be assigned to that particular endeavour.

The sponsoring educational institution or financial organization will often advise the participant as to how many CE credits an activity is worth. Where it is left to the participant to make that determination, the number of credits allocated to an activity should be reasonable and should have a direct correlation to the amount of time he or she spent in that activity for purposes of learning and improving his or her skills and technical knowledge. **A prudent and conservative rule of thumb to follow is that one hour of qualified continued education activity equates to one CE credit.**

When tabulating the number of CE credits for conference and workshop sessions, time spent for breaks, meals and non-educational activities must be excluded from the calculation. Specifically for full-day workshops and conferences that are *not* CIFP-sponsored, a maximum of seven (7) CE credits can be claimed.

CARRYOVER OF CE CREDITS

Continuing education credits accumulated in a given year in excess of the minimum requirements to uphold an individual's RRA certification *cannot* be carried over for use in a future year.

WAIVER OF CE REQUIREMENTS

CIFP recognizes that individuals undergo changes in their personal and professional lives and that these changes may impact the requirement and/or ability of an RRA professional to uphold his or her continuing education obligations for a given year. Accordingly, **on application**, an exemption from the annual continuing education requirement may be granted for the calendar year in which an RRA professional:

- takes a leave of absence from his or her employment or retirement planning/financial planning practise
- is on maternity/parental leave
- is on family caregiver leave (leave must be for a member of the credential holder's *immediate* family who has been diagnosed with a serious medical condition or disability or who has died)
- is on a medical or disability leave for a minimum of six months; the leave must be sanctioned by a certified medical practitioner and substantiated by a medical report

A credential holder must formally request for an exemption of his or her CE obligations in writing and must provide supporting documentation as applicable. Such requests will be reviewed by the CIFP Retirement Institute on a case-by-case basis; decisions rendered are at the discretion of the Institute and are considered final.

A waiver of CE requirements is only valid for the calendar year in which the formal request is submitted; exemptions for multiple years are not permitted as part of one request. A credential holder who requires an exemption beyond the current calendar year will be required to submit a separate formal request to be exempt for the following year.

FAILURE TO COMPLY WITH RRA CE AND/OR CE AUDIT OBLIGATIONS AND/OR MISREPRESENTATION OF CE ACTIVITIES

Certification as a Registered Retirement Analyst professional and the use of the RRA marks signals to the financial services industry, clients, peers and the public at large that the credential holder has attained a recognized level of knowledge and competence and that he or she has undertaken an obligation to act in a professional and ethical manner. The RRA designation also indicates the commitment of the credential holder to professional development through annual continuing education. Accordingly, a breach of this commitment is considered a serious violation of the Registered Retirement Analyst Code of Conduct.

A credential holder may be sanctioned with the revocation of his or her RRA certification and his or her right to use the RRA marks for CE violations that include (not an exhaustive list):

- failing to earn a minimum of 10 qualified continuing education credits for a given year within the prescribed timelines (unless, the credential holder has been approved for a continuing education waiver by the CIFP Retirement Institute)
- when randomly selected for audit, failing to fulfill the requirements of the audit as stipulated by the CIFP Retirement Institute
- misstating or misrepresenting his or her CE activities in a manner that is deemed to be deliberate in the reasonable judgment of the CIFP Retirement Institute

In all situations, decisions made by the CIFP Retirement Institute are considered final