

COMPARISON CHART BETWEEN CHARTERED WEALTH MANAGER, CERTIFIED FINANCIAL PLANNNER AND CHARTERED FINANCIAL ANALYST

PARAMETERS	CHARTERED WEALTH MANAGER	CERTIFIED FINANCIAL PLANNER	CHARTERED FINANCIAL ANALYST
Website	www.aafmindia.co.in	www.fpsbindia.org	www.cfainstitute.org
Certificate Issuing Body	American Academy of Financial Management, USA	Financial Planning Standard Board India	CFA Institute, US
Affiliation Body	The CHARTERED WEALTH MANAGER™ (CWM) is offered by American Academy of Financial Management, US. The AAFM Board of Standards™ was founded in 1996, is a non profit organization, an independent Board of Standards and Accreditation Council for professionals with members in 150+ countries offering exclusive certifications to candidates who meet the highest standards and assessment.	The CERTIFIED FINANCIAL PLANNER™ (CFP) is offered by FPSB Ltd which was founded in 2004. Financial Planning Standards Board Ltd. (FPSB) is a nonprofit association, having a global presence operating in 24 countries including India.	The CHARTERED FINANCIAL ANALYST is offered by the CFA Institute is a global, not-for-profit organization comprising the one of the largest association of investment professionals. With over 100,000 members, and regional societies around the world.
Global Certification - Territorial Limitation	The CHARTERED WEALTH MANAGER™ certification is awarded directly by the parent body AAFM, US which makes the CWM certification truly global and is accepted globally without any territorial limitation. The candidates do not have to undergo any additional certification / examination if he / she want to pursue their career in any other jurisdiction.	The CFP certification is awarded by the Indian Chapter i.e. FPSB India which restricts the certification to be global in true sense and is recognized in India only. The candidates will have to undergo additional certification / examination, if he / she want to pursue their career in any other country.	The CHARTERED FINANCIAL ANALYST is offered by the CFA Institute globally and the candidate do not have to undergo any additional examination.
Global Certification	The CWM certification is offered internationally across the globe. Currently, CWM is offered in United States, India, Brazil, Latin America, South America, EU, Europe, United Kingdom, Middle East, South Arabia, South Africa, West Indies, etc.	The CFP certification is offered in 24 countries including india.	The CFA certification is offered internationally across the globe to the candidates passing the all the 3 levels of examination through appointed examination centres globally
Output from Certification	CHARTERED WEALTH MANAGER™ (CWM™) is unique and the Premier Certification in Wealth Management certification in India. CWM certification is professional qualification for aspiring candidates who want to establish their career in Wealth Management and the professional who want to upgrade and enhance their skill set as per the mandatory requirement posted by the regulator and the industry	CFP is a professional qualification for aspiring & experienced Financial Planners. CFP Certification covers all aspects of an individual's personal finance needs like insurance, retirement, tax & estate, investment etc.	The CFA program is a globally recognized, graduate level curriculum that provides a strong foundation of the real world investment analysis, portfolio management skills and practical knowledge needed to succeed in today's investment industry. The CFA program majorly focuses on corporate finance and not personal finance.
Courseware for the Certification	The Courseware for the CWM certification is provided by AAFM India approved from AAFM, US. The benefit of courseware provided by the Board will helps in the standardization amongst the industry and maintaining the education standards and quality. The courseware covers Global plus Indian content.	The Courseware for CFP certification is not provided by the FPSB India. The Education Providers themselves have to develop the content for the certification which creates discord amongst industry from the perspective of standardization and standard setting. Further, the students are not clear about the nature of questions asked in the exam. The courseware covers Indian content only.	The Courseware for the CFA certification is provided by the CFA Institute. The courseware covers all the aspects of the finance in general but not country specific.
Curriculum	The curriculum of CWM certification have been designed and developed in consultation with the global academicians and industry experts with a focus on Financial Advisory Services Industry. In the contemporary dynamic environment of financial sector a Financial Advisor has to be mandatorily equipped with the Comprehensive knowledge and skill set to deliver at the job. The curriculum of CWM is relevant, practical, and exhaustible in nature which goes beyond CFP certification and also covers Global Financial System, Equity Analysis, PMS, Real Estate Valuation, Loan & Debt Management, Intergenerational Wealth Transfer, International Taxation, Relationship Management, Behavioral Finance, etc. The curriculum covers Global as well as Indian Markets.	The curriculum of CFP Certification has been adopted from its parent body FPSB Ltd. which has been localized. The curriculum is designed to focus on Financial Planning Services Industry which covers Introduction to Financial Planning, Insurance Planning, Retirement Planning, Indian Taxation, Investment Planning and Estate Planning.	A committee of practicing CFA charterholders, in conjunction with CFA Institute staff, design the curriculum to deliver the Candidate Body of Knowledge (CBOK) to CFA Program candidates. The curriculum designed is very comprehensive but do not cover the specific financial product knowledge based on different economies. It covers Ethical and Professional Standards, Quantitative Methods, Economics, Financial Reporting and Analysis, Corporate Finance, Portfolio Management, Equity, Fixed Income, Derivatives, Alternative Investments.
Industry Integrated	The CWM certification is an Industry Integrated program syncing with the existent industry business model of Financial Advisory Services including Retail as well HNI client wealth management services. The certification is flexible in nature which can get adopted and accepted with the changing financial advisory systems.	The CFP certification focuses on Financial Planning Industry which loses the control of the Education Provider in the current financial advisory services and it may take some more years to establish such fee based advisory model in India.	The CHARTERED FINANCIAL ANALYST program is an industry integrated program relevant for the aspiring candidates who wants to pursue their career in research and analysis.
Course Completion Time	Candidates take an average of 6 months to complete the entire program	Candidates can take the exams a minimum of one month after registration; on an average the entire program takes about one year	Candidates take an average of 4 years to complete the entire program
Career Avenues	Analyst, Research, KPO, Banking, Brokerage Firms, Mutual Fund Houses, Private Banking, Wealth Management firms, Financial Planning Outfits, Insurance Companies, Corporate Training, Educational Institutions, Independent Financial Advisory	Banking, Mutual Fund Houses, Financial Planning Outfits, Insurance Companies, Corporate Training, Educational Institutions, Independent Financial Advisory	Analyst, Research, KPO, Banking, Brokerage Firms, Mutual Fund Houses, Private Banking, Wealth Management firms, Insurance Companies, Corporate Training, Educational Institutions, Independent Financial Advisory
Examination	In CWM certification there are 2 levels of examinations i.e. Level 1 and Level 2. The examinations are offline and are conducted on Bi-monthly basis across India. The duration of Level 1 examination is of 2 Hour and Level 2 is 3 Hours and all the questions are MCQ in nature. The total examination cost for the student is Rs. 4,000/- for both the levels.	In CFP certification there are five examinations. The examinations are conducted only on daily basis across India which loses the control of the Education Provider in the batch formation and conducting of classes. The Exam 1-4 are of 2 Hours each and Exam 5 is of 4 Hours and all the questions are MCQ in nature. The total examination cost for the student is Rs. 13,000/- for all the examinations.	Exams offered at specific times: Level 1 in June / December, Levels II, III in June only. The one time registration and examination cost for the Course is approximately \$2500. For every re-examination the exam fee has to be paid.
Pathway to Register	Compulsory Pathway The eligibility criterion to register for the CWM certification through Compulsory Pathway is that the candidate must have passed minimum 12th Standard but minimum a graduate to hold the certification. The Registration Fee for the certification is Rs. 10,000/- having validity of 1 year. Experience Pathway The eligibility criterion to register for the CWM certification through Experience Pathway is that the candidate must have passed Graduation with 3 years of minimum work experience. The Registration Fee for the certification is Rs. 5,000/- having validity of 1 year.	Regular Pathway The eligibility criterion to register and hold the CFP certification through Regular Pathway is that the candidate must have passed minimum 10th Standard. The Registration Fee for the certification is Rs. 10,000/- having validity of 1 year. Challenge Status Pathway The eligibility criterion to register for the CWM certification through Experience Pathway is that the candidate must hold a professional qualification with 3 years of minimum work experience. The Registration Fee for the certification is Rs. 15,000/- having validity of 1 year.	1. Have a bachelor's (or equivalent) degree; or be in the final year of your bachelor's degree program at the time of registration; or 2. have four years of qualified, professional work experience; or 3. have a combination of work and college experience that totals at least four years <i>Effective 1, January 2011: Have a valid international travel passport (required for enrollment and exam registration)</i>