

Renewal Requirements for CIMA® and CPWA® Certifications

OVERVIEW

Following initial certification and authorization to use the CIMA® and Certified Investment Management Analyst® marks* and CPWA® and Certified Private Wealth Advisor® marks, the certification(s) must be renewed every two years. By successfully completing set certification renewal requirements, CIMA and CPWA professionals demonstrate to the public that they are individuals who have voluntarily agreed to meet high standards of professionalism.

This resource provides the current policies for maintaining the right to use the CIMA and/or CPWA marks, and outlines policies governing the certification renewal process. Please contact the Certification Department at recertification@i-w.org or 303-770-3377, option 2 with any questions.

CIMA/CPWA CERTIFICATION RENEWAL REQUIREMENTS

The certification period for both CIMA and CPWA certifications begins on the first day of the month that the license is effective, runs for two years, and expires on the last day of the renewal month. For convenience, certification period requirements and expiration dates can be found by logging into your account www.investmentsandwealth.org/user. *Note—contact information is to be updated through your account whenever it changes to ensure the receipt of official certification notices.*

There are three requirements to renew CIMA and/or CPWA certifications:

1. Complete and report a minimum of 40 hours of continuing education (CE) credit, including two ethics hours.
2. Pay a certification renewal fee for the next two-year certification period.
3. Complete the compliance requirements and indicate continued adherence to *The Code of Professional Responsibility and Rules and Guidelines for Use of the Marks*, as well as disclose any federal/state regulatory actions or complaints.

All CE hours must be reported and payment and compliance requirements must be completed before the expiration date to meet the three certification renewal requirements. Failure to meet all certification renewal requirements will result in loss of the right to use CIMA and/or CPWA marks. A certified relinquishment letter will be sent to the address of record to certificants who fail to meet all three certification renewal requirements. Certification renewal requirements

may change at the Investments & Wealth Institute's (Institute) discretion or that of the Institute's volunteer Certification Commission. CIMA and CPWA professionals will be notified in advance of any renewal requirement changes.

CERTIFICATION RENEWAL PROCESS

Renewal reminders are sent via email and regular mail to certificants before the certification period expiration date. These reminders alert the certificant about the expiration date and requirement statuses, so it is imperative that changes to contact information are updated when they occur. Updates should be made online using the "update contact information" link within your account at www.investmentsandwealth.org/user. Your account section of the site also provides access to individual CE records, so that reported and accepted CE may be monitored.

Reminder notices are emailed to those who have not met all three certification renewal requirements at 6 months and at 90, 60, 30, and 15 days before the certification period expires. In addition, a reminder letter is mailed to all certificants who have not met the renewal requirements 90 days prior to the certification expiration date. Six months prior to the certification period end date, certificants can log into their account and pay the certification renewal fee and complete the compliance requirements online.

Certificants are responsible for reporting CE and assuring that it has been posted to their CE record. Copies of any materials submitted should be maintained for individual records and auditing purposes.

If a certificant does not satisfy all three renewal requirements before the certification period expires, an email will be sent stating that he/she is no longer licensed to use the marks. This email will be followed by a certified relinquishment letter.

CONTINUING EDUCATION

All CIMA and CPWA certificants must meet a 40-hour CE requirement. The 40 CE hours must include two ethics hours. Continuing education credits must be earned during the current two-year certification period and any reported CE will be applied to the two-year certification period in which the CE was earned.

CE credit is granted in one-hour-minimum increments for individual courses. The Institute classifies "one hour" as no fewer than 50 minutes. **Any submission of sessions as part of a program agenda/conference will be reviewed for CE based on the length of the sessions with the 50 minute minimum applied**

to the overall total.

Note that all CE credit hours must be reported by the certification period deadline. Visit your account to track reported and accepted CE at www.investmentsandwealth.org/user.

CARRY-OVER HOURS

A maximum of 10 CE hours earned in excess of the 40-hour requirement during the last six months of a certification period may be carried over to the next two-year certification period.

ACCEPTED EDUCATION TOPICS

(please note this is not an exhaustive list)

TECHNICAL INVESTMENT MANAGEMENT

- Global Capital Market History and Valuation
- Applied Finance and Economics
- Applied Statistics and Data Interpretation
- Traditional and Alternative Investments
- Portfolio Performance and Risk Measurements
- Portfolio Theory
- Individual and Institutional Investment Policies
- Manager Selection
- Investment Analysis and Recommendations
- Investment Consulting Process (including client discovery, monitoring and portfolio review)

WEALTH MANAGEMENT

- Applied Behavioral Finance
- Family Dynamics
- Tax Strategies and Planning
- Portfolio Management
- Risk Management and Asset Protection
- Business Entities and Closely Held Business
- Executive Compensation Plans
- Retirement Planning
- Charitable Giving
- Estate Planning and Wealth Transfer

GOVERNANCE AND REGULATIONS

- Investments & Wealth Institute *Code of Professional Responsibility*
- Industry Ethics
- Applicable Regulations; Compliance and Legal Implications

SUPPLEMENTAL

- Building Your Business (if related to investment or wealth management)
- Leadership Programs (if related to investment or wealth management)

TOPICS AND SUBMISSIONS NOT ACCEPTED

(please note this is not an exhaustive list)

- Marketing and sales skills and techniques
- Motivation programs
- Team building
- All FINRA, NASAA, insurance or other regulatory and licensing exams
- Proprietary information, products, funds or services
- Normal business procedures
- Company specific due diligence presentations/sessions
- Online courses without exams and passing grade
- Webcasts without proof of attendance/exams
- Client/public presentations or seminars
- Stand alone programs/sessions less than 50 minutes
- Tapes/CDs/DVDs
- Prep classes for licenses/certifications
- Self-published books
- Authorship of newspaper articles
- Non-peer reviewed journals
- Grading exams for other designations/certifications

CONTINUING EDUCATION OPPORTUNITIES

Investments & Wealth Institute events are an excellent source of CE credit. They provide:

- Pre-approved, acceptable topics
- A convenient way to attain and track CE
- A content experience that is targeted to meet the continuing competency needs of CIMA and CPWA certificants
- Best-in-class networking with the industry's premier investment consulting and wealth management professionals

To review a complete list of upcoming Investments & Wealth Institute educational opportunities visit www.investmentsandwealth.org.

CE can be granted for published articles in Institute and/or other juried/refereed publications. The following preapproved CE hours apply for contributions to *Investments & Wealth Monitor* and the *Journal of Investment Consulting*:

- One CE hour for published book reviews
- Five CE hours for published *Investments & Wealth Monitor* articles
- 15 CE hours for published *Journal of Investment Consulting* articles
- Co-authors each will receive the appropriate pro-rated CE hours

NON-INSTITUTE-SPONSORED CE

Below is a list of non-Institute CE sources that may provide acceptable forms of CE:

- Sessions on accepted topics from conferences outside Investments & Wealth Institute
- Education component of professional designation with passing assessment—must submit public documentation of estimated study time and/or undergrad/graduate level semester equivalent
- College (undergraduate or graduate) courses on accepted topics—with passing assessment.
- Teaching/speaking (college courses or professional meetings)—same topic can receive CE once per two-year reporting period, two (2) hours per hour taught/session (maximum of 20 hours per year)
- Publishing a book relating to investment management consulting or wealth management on accepted topics (no self-published books) (maximum of 40 hours).
- Live online education related to accepted topics with proof of attendance
- Archived online education related to accepted topics with proof of attendance and passing assessment.
- Live audio conferences with proof of attendance, and/or monitored archived audio conferences with proof of attendance
- Industry publication quizzes (whether hard copy or electronic media) with passing grades.
- Hours for publishing in juried/refereed publications (CE hours will be determined on a case-by-case basis)

REPORTING CE CREDITS

Each CIMA and CPWA professional is responsible for

reporting CE hours earned for both Investments & Wealth Institute and non-Institute events. The Institute reserves the right to audit CE submissions at any time, so certificants must retain proof of attendance and any other documentation for all CE submissions. Certificants may check the CE hours accepted toward their certification renewal by logging into their account online at www.investmentsandwealth.org/user.

To Report Institute CE

- CE records are automatically updated by the Institute for successful completion of Institute CE online opportunities, *Investments & Wealth Monitor* quizzes and Institute conferences.

To Report Non-Institute CE

- Certificants may visit their account at www.investmentsandwealth.org/user and click the “Report CE” button. When reporting CE by fax or mail using the CE Submittal Form, certificants should include all documentation required per the form and keep a record of all submissions for auditing purposes
- To report teaching/speaking events to professional audiences, include the documentation of the actual time spent teaching or speaking before a class or professional audience (credit is awarded for a class or speaking engagement only once per accepted topic, per reporting period). *Note—presentations to client/consumer audiences will not be accepted*

HARDSHIP LEAVE OF ABSENCE

CIMA and CPWA professionals who are unable to meet the CE requirement because of unusual circumstances may apply for a hardship Leave of Absence (LOA). A certificant seeking a hardship LOA must submit a detailed written request to the Certification Department at least 30 calendar days before the certification period expires. Examples of unusual circumstances include, but are not limited to: personal illness, family emergency, pregnancy issues, returning to school, and military duty. Unemployment, job change, or schedules are not considered an unusual circumstance for hardship LOA purposes. Applicants for hardship LOA will be notified in writing of a decision before the certification period expires. Email recertification@i-w.org for more information.

VOLUNTARY DROP

A CIMA or CPWA professional may choose to drop the certification(s). A certificant who is not under review by the Professional Review Board may contact the Investments & Wealth Institute to relinquish his/her right to use the certification marks. Please note that any fees paid to the date of the request are nonrefundable. Reinstatement is available pursuant to the guidelines below.

REINSTATEMENT POLICY

(Effective April 1, 2016)

There are two options available to former CIMA® or CPWA® certificants to reinstate their right to use the registered Marks. Reinstatement is not available to former CIMC® designees.

OPTION A (REINSTATEMENT WITHIN 2 YEARS OF CERTIFICATION TERMINATION)

Continuing Education (CE)

A reinstatement application must be submitted within two years of the individual's certification termination notice date. *(If more than two years have passed from the date of the certification termination notice, reinstatement is only available under Option B.)* A reinstatement fee of US\$300 must accompany the application, and the individual must pass a background check for the reinstatement application to be accepted. Upon acceptance, the applicant must complete and report 60 CE hours, including 2 hours of ethics. CE hours earned during the last, active two-year certification period can be applied toward the 60 hour reinstatement requirement.

Reinstatement applicants will have six months from the date of the reinstatement application acceptance to complete and report the required CE hours. Upon completion, the

applicant will be emailed a certification fee invoice and a license agreement for signature. A new, two-year certification period start date will be based on the date of the newly-signed license agreement.

Please contact the Certification Department at +1 303-770-3377, option 2, or recertification@i-w.org to obtain a reinstatement application or to ask questions about Reinstatement Option A.

OPTION B (REINSTATEMENT AFTER 2 YEARS OF CERTIFICATION TERMINATION)

Certification Examination

A reinstatement application must be submitted with an exam fee of US\$475 for current members, or US\$675 for nonmembers. The individual must pass a background check for the reinstatement application to be accepted. Upon acceptance, the applicant must take and pass the current CIMA® and/or CPWA® Certification Examination.

CIMA Certification Examinations are administered during four testing windows per year, in February, May, August, and November, at testing centers throughout the world, by appointment only.

CPWA Certification Examinations are administered year-round at testing centers throughout the world, by appointment only.

Please contact the Certification Department at +1 303-770-3377, option 2, or recertification@i-w.org to obtain a reinstatement application or to ask questions about Reinstatement Option B.