

## **CWM® Certification & Membership Renewal / Revalidation Policy**

### **Introduction to CWM® Certification & Member Renewal Policy**

#### **Membership Renewal:**

Membership Validity : 1 Year (Renewable every year)

CWM® Certificants need to renew their AAFM® membership every year to maintain their CWM® Certification for the use of CWM® Marks. The Renewal Date is the last date of the 1-Year Certification Period. For example if Certification Period is coming to an end on 31st of August 2019, the CWM® Certification Renewal Date is 31st. of August 2019. Upon successful renewal the new Certificate will be issued for the period September 1st 2019 to 31st. August 2020. Any renewals after the due date shall attract penalty.

#### **Certification Renewal:**

Certification Validity : 1 Year (Renewable every year)

CWM® Certification is valid for one year, and it needs to be renewed for the following year to maintain your CWM® Certification and the use of CWM® Marks.

The Renewal Date is the last date of the 1-Year Certification Period. For example if Certification Period is coming to an end on 31st of August 2019, the CWM® Certification Renewal Date is 31st. of August 2019. Upon successful renewal the new Certificate will be issued for the period September 1st 2019 to 31st. August 2020. Any renewals after the due date shall attract penalty.

### **Membership Renewal Requirements**

**Continuous Professional Development Requirements for Membership Renewal:** A CWM® Certificant needs to earn 30 CPD Points during the Certification Period of 1 Year. The requirement becomes due immediately from the first year of Certification and needs to be completed at least 1 month before the Membership Renewal Date.

**Membership Renewal Fees:** CWM® Membership Renewal Fees of Rupee Equivalent Amount of USD 100 needs to be paid while submitting the CWM® Certification Renewal Form. The fees can be paid through Online Payment Gateway or by Demand Draft while filling the CWM® Certification Renewal Form in Online Account.

**CWM® Membership Renewal Process:** A CWM® Certificant needs to fill Renewal Form online by logging into the Candidate Online Account. Kindly find refer to Process Chart explaining the procedure to submit the CWM® Certification Renewal Form below.

### **Certification Renewal Requirements**

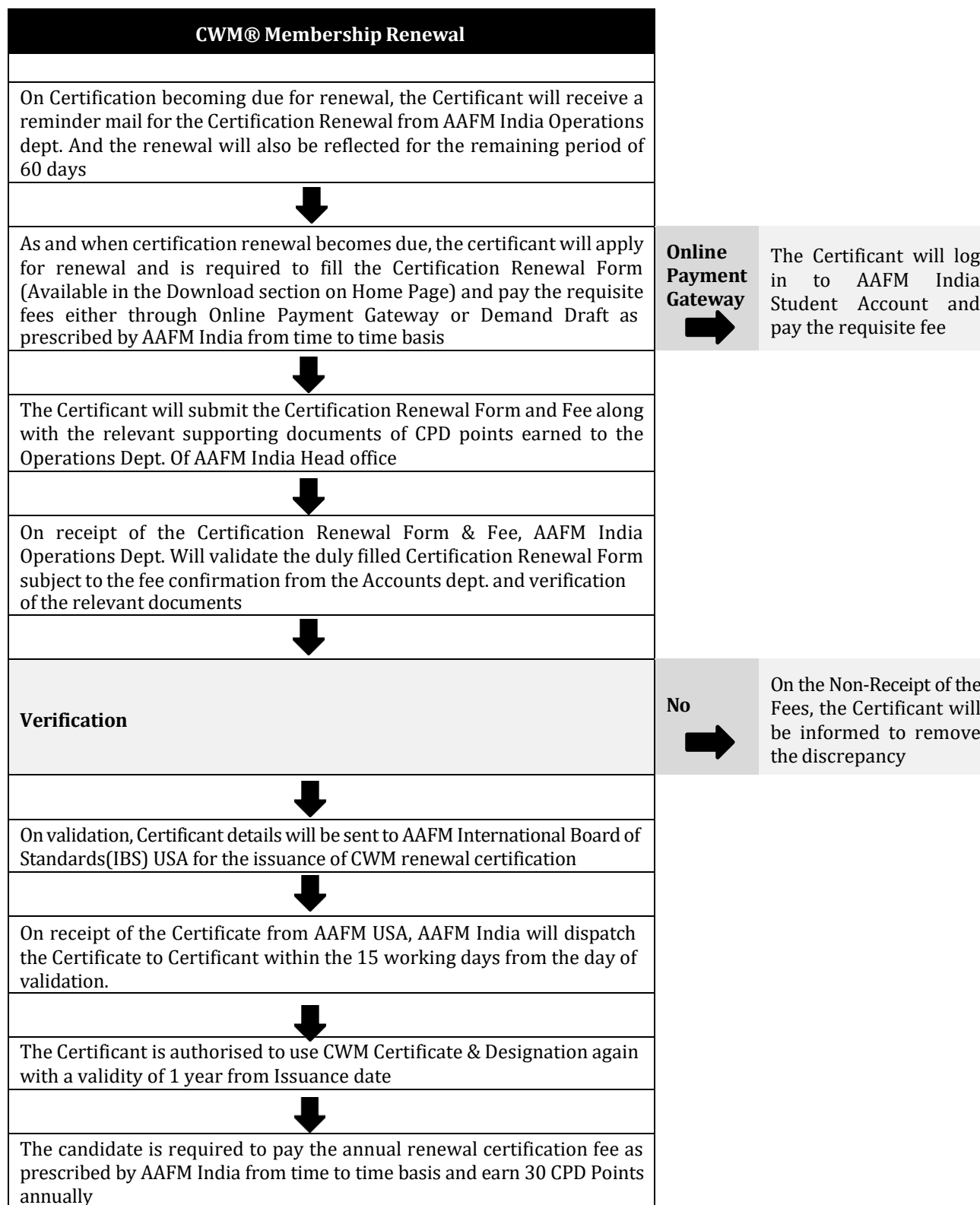
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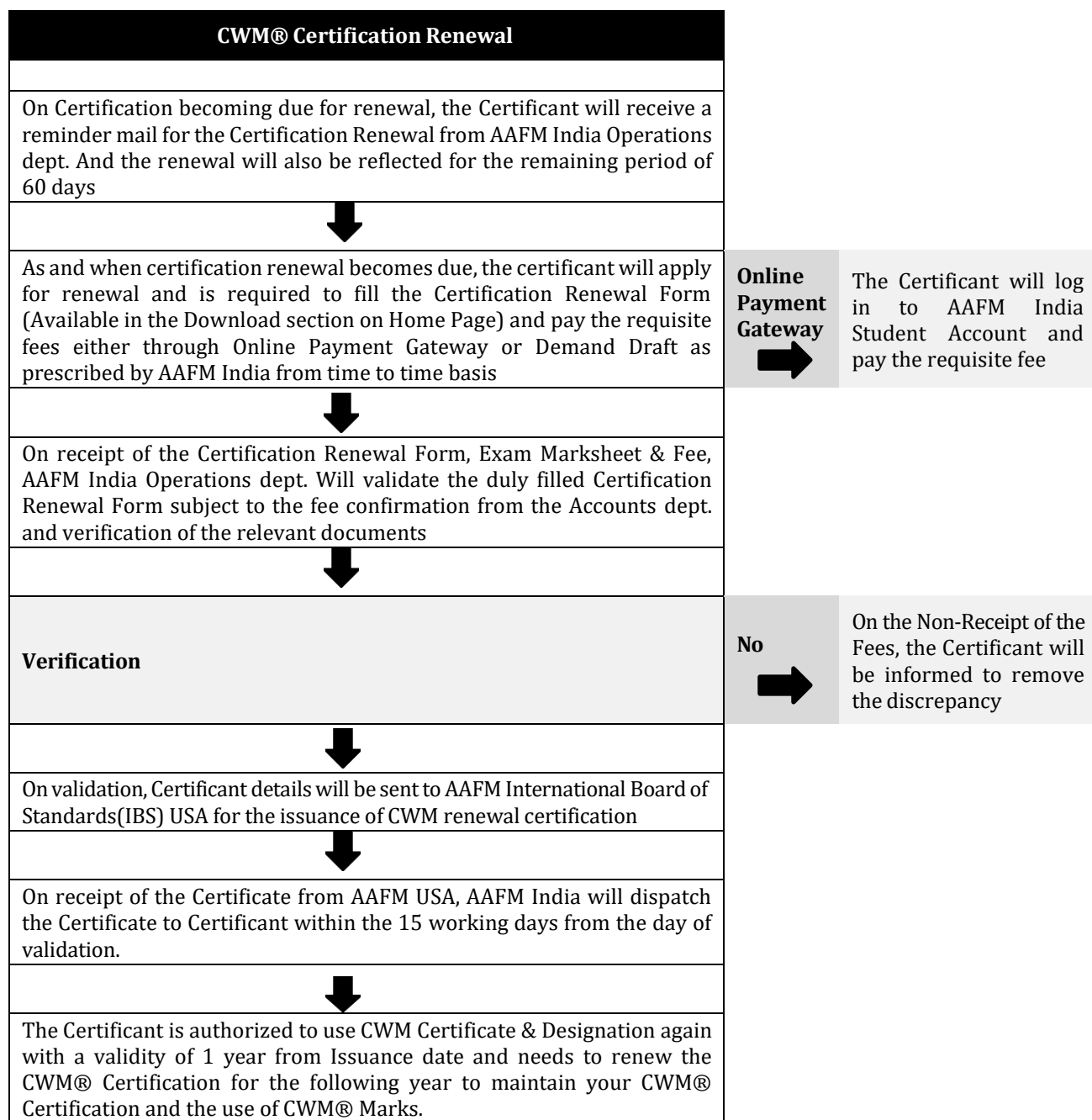


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## Late Membership Renewal

CWM® Certificants are required to renew their Certification before the Renewal Date (last date of the Certification Period) by fulfilling the renewal requirements as mentioned above. Failure to renew on time will attract Late Renewal Penalty in addition to the Renewal Fee. Kindly find below the details of late renewals;

Late Renewal Period (from Renewal Date)	Late Renewal Penalty	Renewal Fee	Total Amount	Additional Requirements
Upto 30 Days	Nil	USD 100	USD 100	Nil
31 Days to 90 Days	Rs. 1500	USD 100	USD 100 + Rs. 1500	Nil
91 Days to 180	Rs. 2500	USD 100	USD 100 + Rs. 2500	Nil
181 Days to 365 Days	Rs. 3500	USD 100	USD 100 + Rs. 3500	45 CPD Points
366 Days to 545 Days	Rs. 5000	USD 200	USD 200 + Rs. 5000	60 CPD Points
More than 545 Days	Candidate has to re-register for the CWM Certification and clear the Exams.			

CWM® Certification Period (Start Date & End Date) will remain the same even in case of late renewals. Certificants are required to comply with CPD requirement of 30 points in their every Certification year even in case of late renewals.

## Introduction to Continuous Professional Development (CPD)

Continuing Professional Development Program for CWM Certificants has been initiated to assure the status of an up-to-date, experienced and qualified finance professional that has the potential to actively contribute in an ever-changing volatile industry, AAFM India has made Continuing Professional Development Program as one of the requirements for continued use of the CWM® Certification and service marks.

Upon the award of your Certification, you are waived from CPD requirements for the 1st year. From the 2nd year onwards, you are required to complete 30 CPD hours annually in order to keep your status as a Certified Member and a member-in-good-standing status.

CE Points earned before the Certification date are not approved and Certificants are not allowed to carry forward any extra points earned.

## **CPD Points Guidelines:**

AAFM India has published CPD Point Guidelines This guide describes method and AAFM acceptable norms for earning the CPD Points. It contains complete information pertaining to accepted topics, program, content, duration requirements, reporting, audits, waivers etc.

AAFM India also publishes the “Approved Activities for CPD Points List”. This list includes various categories and activities the certificants can participate to earn the CPD Points. The list is continuously updated based on the changes in the Wealth Management Industry.

## **CPD Point Reporting:**

Candidates need to report the CPD Points they earn by accessing their Student Account on the AAFM Website. Once the CPD Points are reported AAFM India would either accept or reject the same base on our guidelines for the same. Candidates are required to submit a valid document to establish the authenticity of the CPD Points reported. These documents could be the self-attested photocopy of press clippings, passing certificates, participation certificates, letter from organizing bodies etc. All the supporting documents should clearly display the name of Certificant, date of activity. Certificants are required to retain the originals for a minimum period of 2 years after the submission date. Certificants while submitting the CPD documents need to fill the “CPD Reporting Form” giving the details of the various CPD Points & supporting documents being submitted.

## **Failure to Comply**

It is a mandate for each CWM® Certificant to comply with the complete Continuing Professional Development program process as per the standards mentioned in the guidelines. Failure to sign and submit a Continuous Professional Development Program form by the end of the reporting period will result in non-renewal of the CWM® Certification.

Failure to disclose a reportable matter or misrepresenting information on a professional conduct statement is a violation of the AAFM Professional Code of Ethics and grounds for disciplinary action.