

**MINIMUM STANDARDS FOR COLLABORATIVE FINANCIAL SPECIALISTS
PARTICIPATING IN
CINCINNATI ACADEMY OF COLLABORATIVE PROFESSIONALS
FORUMS, GROUP MEETINGS, AND INCLUSION ON THE WEBSITE**

Practice and Ethical Standards

The Cincinnati Academy of Collaborative Professionals strives to adhere to the same standards for Financial Specialists as provided by the International Academy of Collaborative Professionals.

To summarize these standards the Financial Specialist participating in a Collaborative Engagement must:

1. Be a Certified Financial Planner (CFP), Certified Public Accountant (CPA), or Chartered Financial Consultant (ChFC).
2. Have an appropriate background, education, and experience in financial planning and financial aspects of divorce including training in financial fundamentals of divorce (20 hours).
 - i. Can be fulfilled at either the Institute of Divorce Financial Analysts (Southfield, Michigan), the Academy for Financial Divorce Practitioners (DePaul, Illinois), or through selected university, Bar Association, CPA programs or other professional programs as long as continuing education credit is provided for CPAs, ChFCs or CFPs. Evidence of course completion will be required.
 - ii. This is usually evidenced by being permitted to use the designation of Certified Divorce Financial Analyst (CDFA) or Certified Financial Divorce Practitioner (CFDP).
3. Have at least 12 hours of basic interdisciplinary collaborative training.
4. And, have at least 30 hours of training in client centered, facilitative conflict resolution (typically taught in mediation training).
5. And, an additional 15 hours of training in a related area such as, communication, advanced mediation, coaching or additional interdisciplinary collaborative training.
6. And, adhere to the aspirational Guideline Ethical Standards of the IACP, including
 - a. No commissions from the sale of investments or other products to the clients involved in the collaboration,
 - b. No referral fees or other compensation for implementation of financial strategies before, during, or after the collaborative engagement.

It is noted, however, that this document addresses only on-going business standards for Collaborative Engagements. It does not apply if the Financial Specialist has not served as a Neutral in a Collaborative Engagement. If the

Financial Specialist has assisted with a divorcing client in another role, but there is no Collaboration Contract with the Lawyers or Participation Agreement with the Financial Specialist, the Financial Specialist may be retained by one or both of the parties to the divorce for other business including engaging in sales on a commission basis or accepting fees for their financial services including investment management or insurance sales.

If the Financial Specialist provides services as an investment or insurance professional, provides tax services or other business services for either participant they can no longer be available to serve as a Financial Specialist for a Collaborative Engagement for either or both parties. Anyone with a pre-existing business relationship of any type with either or both clients cannot serve as a neutral Financial Specialist.

The current (2004) IACP Standards are adopted as the Cincinnati standards and are fully reproduced at the end of this document.

CACP Membership Standards

To be included as a Regular Member in Forums or Group Meetings CACP Financial Specialists must meet the following additional requirements:

1. Pay annual dues, currently \$150 per year, to the CACP.
2. Devote a substantial portion of their practice to Divorce Practice.
3. As a part of the continuing professional education required to maintain their particular professional designation, a member must complete a minimum of ten (10) hours of Continuing Education in Financial Issues related to Divorce every two years.
4. CACP Financial Specialists must complete a minimum of 6 hours of Collaborative Training every two years. Members are encouraged to complete this requirement in training sponsored by the CACP.
5. Cincinnati Members are not required to be IACP members, although it is highly recommended.

Website Inclusion

In order to maintain a listing on the Cincinnati Website, in addition to the Standards and Membership requirements above, a Financial Specialist must

1. Accumulate 6 CACP "points" each year. Points are awarded as follows:
 - a. 1 point for each CACP Forum or Group meeting attended.
 - b. 2 points for each CACP full-day or half-day seminar attended.

Public Educational Activities

Members are encouraged to participate in opportunities to educate the public on the role of Financial Professionals in Collaborative Divorce and other Financial Divorce issues by public speaking and seminars, writing articles, and other educational and outreach activities of the CACP and IACP.

Transitional Membership

Persons who are in the process of completing the Membership requirements may be “Transitional Members” for up to 18 months. Transitional members may not be listed on the website. Transitional members must be a CFP, CPA, or ChFC and must have completed the divorce financial training (20 hours). They must be engaged in or registered for Basic Collaboration training and/or the Alternative Dispute Resolution training. They must also adhere to the ethical standards of the IACP regarding business relationships with the collaborative clients. This transitional period is intended to allow for interested practitioners to gain knowledge and experience in Collaborative Practice.

Transitional members are required to meet with one of the other participating Financial Specialists to discuss the standards and practice requirements described in the Cincinnati Participation Agreement and this document.

Transitional members will be expected to follow the standards of practice described in the Cincinnati Participation Agreement without deviation.

Guests

As an educational outreach to the community of financial services professionals, financial professionals who are considering becoming a Financial Specialist or considering affiliation with the IACP or the CACP may attend 2 monthly technical meetings. If guests express interest in pursuing Collaborative Practice they are urged to develop a plan for training to meet the Membership Standards and become a Transitional Member. CACP Financial Specialist members are available for consultation on developing an appropriate training plan.

Guests are not to be invited to CACP Social Events.

The IACP Standards for Trainers, Trainings, and Practitioners are drafted with an awareness of the aggregate nature of learning. Knowledge comes from the interface between education and practical experience. Skill is acquired from the successive application of education to experience. With those principles in mind, these Standards should be understood as a point of departure in a continuing journey of education and practice for Collaborative Practitioners and Trainers.

INTERNATIONAL ACADEMY OF COLLABORATIVE PROFESSIONALS MINIMUM STANDARDS FOR COLLABORATIVE PRACTITIONERS

The IACP sets the following basic requirements for a professional to hold herself/himself out as a Practitioner who satisfies IACP Standards for Collaborative Practice in family related disputes.

1. General Requirements:

1.1 The collaborative practitioner is a member in good standing of:
IACP; and
A local Collaborative Practice group.

1.2 The collaborative practitioner accepts the IACP Mission Statement.

1.3 The collaborative practitioner diligently strives to practice in a manner consistent with the:

IACP Principles of Collaborative Practice; and
IACP Ethical Standards for Collaborative Practitioners.

1.4 The basic trainings referred to must be trainings that meet the IACP Minimum Standards for trainings delivered by trainers who meet the IACP Minimum Standards for Trainers.

4. IACP Minimum Standards for Collaborative Financial Practitioners

4.1 Professional license or designation in good standing in one of the following:

CFP - Certified Financial Planner
CPA - Certified Public Accountant
CA - Chartered Accountant
CMA - Certified Management Accountant
CGA - Certified General Accountant
ChFC - Chartered Financial Consultant
or equivalent in state, province or country

4.2 Background, education and experience in:

- Financial aspects of divorce
- Cash management and spending plans
- Retirement and pension plans
- Income tax
- Investments
- Real estate
- Insurance
- Property division
- Individual and family financial planning concepts

4.3 At least twelve hours of basic interdisciplinary collaborative training

4.4 In addition to the above, an accumulation or aggregate of twenty hours of education in the financial fundamentals of divorce giving the financial professional a basic understanding of family law in his/her own jurisdiction, including:

- Divorce procedures
- Property - valuation and division
- Pensions and retirement plans
- Budgeting - income and expenses
- Child and spousal support
- Future income projections
- Financial implications of different scenarios for settlement

4.5 At least one thirty hour training in client centered, facilitative conflict resolution, of the kind typically taught in mediation training (interest-based, narrative or transformative mediation programs).

4.6 In addition to the above, an accumulation or aggregate of fifteen hours of training in any or all of the following areas:

- Communication skills training
- Collaborative training beyond minimum twelve hours of initial collaborative training
- Advanced mediation training
- Basic professional coach training