

Dear colleagues, dear Guido and Otto, promoters of the Finanz Planner Forum, dear Mr. Ferber,

First of all congratulations for the excellent organization of this Forum. Professionals gatherings like this one are essential to our common aim: the permanent improvement of our profession, through exchanges, continuous professional development and awareness of the deep changes that affect the financial services and financial advice and planning in particular.

Thanks to all of you to be here and to Finanz Planner Forum to allow EFPA and myself to proceed with one of the ceremonies, the events, that are more gratifying for us in a whole year of working and developing our professional project.

This is the ceremony of awarding an Honorary EFPA certificate to an outstanding personality, Mr. Markus Ferber, that, in different political fields and positions, has greatly contributed to make the EFPA mission and vision a reality, which are mainly coincidental with the aims of the financial services sector. These are transparency, investor protection compatible with the efficiency of the sector and, let's not forget, an adequate remuneration to savings, adequate to the risks that could be



assumed by each investor. Something by the way, that it is now far from being the present reality due to the prolonged financial repression that it is so badly hurting the savers, specially those with relatively short time horizons

Let me go backwards and talk a bit about EFPA, the European Financial Planning Association. EFPA is a relatively young organization. It was founded in late 2000 by a small bunch of professionals and academics, in fact 5 people among which it was myself, that all firmly believe in a few things:

1st. The inevitability of the euro and the emergence of a European framework for financial services, that made us to think that the profession in Europe was going to need an entity to set professional and ethic standards and to certify the qualification of the professionals following those standards, and that entity should be also conceived and founded at European level and managed by Europeans.

2nd. The faith in the clear trend and need for the customers of a strong development of financial advice and financial planning as a main actor in financial services opposed to the sales model than has been predominant till now. In fact, the conviction that we were living the final move from a financial distribution based on products to a financial distribution based on personal advice, and centred in the customer.

3rd. A defensive reason. In the year 2000 (when EFPA was founded) and in previous years we have all the perspective of a large increase in



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regulatory rules for financial services, that configured already in 1999 the Financial Services Action Plan (FSAP). In front of this perspective, the professionals and the to-be professionals of counselling private customers had to decide to join forces, get organized but especially self regulate ourselves fixing high standards to promote the profession which means to assume the compromise to follow high professional standards, to be fully qualified and to be permanently updated through CPD.

Many reasons merged in the idea to create EFPA. Fortunately, a bit more than 15 years later, EFPA is a solid reality with more than 50,000 certificate holders foreseen for mid 2018, spreaded in 10 European countries with affiliates, some more countries through chapters but also having registered certificate holders in places such as South-east Asia, North Africa or Latin America.

This success should not be attributed just to ourselves, but to several stakeholders such as financial companies and banks that are committed with our project of professional excellence; the academia, which has been instrumentally essential in developing our standards and establish a demanding level for our professionals; the professionals themselves which have understood that the future belongs only to those committed to quality (what can I explain to all of you that are attending this relevant forum!) ; and, of course, to the customers, to those savers and investors that are permanently increasing their requirements and demands and even their financial literacy, pushing the professionals and providers to be increasingly updated and qualified.



Finally, and that's the reason of being here today and of this Laudatio, the development of EFPA, but also of financial advice and financial planning, is also due to the work of legislators and regulators firmly working for a few but undeniable objectives such as an adequate customer's protection, maybe the most important of all of them.

I have talked before about the certain fear or prevention in front of future regulation that guide us in founding EFPA. I have to say that, despite of the tremendous difficulties of legislating for 28 different countries and for all types of cultures, the results as per today have been hopeful, positive and in accordance with the professional objectives of financial advisors and planners.

In the European arena, no other politician represents this well done work in financial services than Mr. Markus Ferber, EMP. There is no doubt that there is an unanimous recognition that Mr. Ferber's role in channelling for good the European financial services has been unique, indispensable and outstanding.

Mr. Ferber is an engineer, and as an economist myself I have to say that this is a fact that should reassure. He is a member of the European Parliament, and since 2014 vice chair of the powerful Economic and Monetary affairs Committee. I am sure we could say that, after 24 years in Brussels and Strasbourg, Mr. Ferber is not that kind of member of the European Parliament who has been accidentally parked there by its

party but a true , active and experienced parliamentarian of our common chamber. Previously to his European political career, he hold different positions in the private sector and during all those political years he has hold different positions in his party the Bavarian CSU.

A key element of his political career has been his active participation in the long legislative process of MiFID and Mifid II, and of several other regulations of financial services as rapporteur and leading negotiator on behalf of the European Parliament, not an easy task considering the difficult trialogue, the enormous amount of reactions that Mifid II generated from other European institutions and from member countries. He has been radical, if you allow me to say so, in defending the objectives of Mifid II even vis a vis other authorities such as ESMA, and of course in defence of the democratic designia of the European Parliament.

At the end, I really think that overall , all those measures included in the FSAP and the derivatives of it, have been in one side traumatic for the industry which has ruled the wave in the middle of a financial crisis but in the other, it has created the conditions for enhancing European financial markets in a more sustainable growth and employment. This is the merit of many people but Markus Ferber has been a key piece in the gear of these developments. Let me on behalf of the Board of Directors of the European Financial Planning Association, and of all our professionals



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certificate holders to award you the honorary EFPA European Financial Advisor, EFA certificate

You are now, in addition to your responsibilities, bound by the Association Code of Ethics, and you are therefore entitled to use the designatory letters of the certificate, EFA.

Thanks and congratulations