



MANDATORY PROFESSIONAL LEARNING (MPL) GUIDEBOOK

Guidebook for CIPM[®] Designation Holders

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PROGRAM OVERVIEW

To succeed in a highly competitive and ever-changing investment industry, investment professionals must be committed to furthering their knowledge, skills, and abilities. CIPM® designation holders must maintain and improve their professional competence. The CIPM Mandatory Professional Learning (MPL) program puts this ethical obligation into practice by requiring designation holders to engage in ongoing professional development as a condition of retaining the right to use the CIPM designation. To this effect, and as part of the MPL program, **CIPM designation holders must complete a total of 15 Professional Learning (PL) credits per member year.** Please note, these credits can also apply to the [voluntary program for CFA Institute members](#).

To assist in the quest to find suitable content, the [Research & Analysis](#) section of our website provides a gateway to many of the products and services offered by CFA Institute. [Visit our library](#) of educational products, and filter content by topic of interest.

We hope that this guidebook is a useful resource. We welcome your feedback, so please do not hesitate to contact us with your suggestions, questions, or concerns.

Professional Learning team

Dedicated mailbox: ProfessionalLearning@cfainstitute.org

PROGRAM REQUIREMENTS

In order to maintain and improve professional competence, CIPM designation holders must complete 15 hours of qualifying activities each member year following the member year in which the right to use the CIPM designation was awarded or renewed.

Note that *you must commence the MPL program during the year following the year the designation is awarded*, not when the Level II exam is successfully completed (e.g., if you pass the Level II exam in the 2019–2020 member year but are not awarded the designation until the 2020–2021 member year because of the work experience requirements, your first MPL cycle would begin 1 July 2021).

All activities completed toward the MPL program requirement must be tracked and retained for one year after the end of the year to which they pertain.

PROFESSIONAL LEARNING (PL) CREDIT

The MPL program is designed to give members broad latitude in selecting activities that are individually relevant for their professional learning needs. Credit can be earned through a variety of self-study options (e.g., reading books and journal articles) or by participating in [CFA Institute](#), [CFA Society](#)[®], or third-party content. Essentially, members use the principles-based criteria outlined below to determine eligibility of a professional learning activity:

- The activity should be educational in nature and geared toward increasing the knowledge, skills, and abilities of an *investment professional*.
- The educational content should relate to one or more topics derived from the CFA Institute Global Body of Investment Knowledge (GBIK[®]). Topical areas may be found on our [website](#).

CALCULATING CREDIT

- One PL credit hour is equal to one hour (60 minutes) of educational activity.
- Credits should be rounded to the nearest quarter-hour, and 0.25 is the minimum credit amount that can be assigned to any program or activity.
- As a general rule, no single activity may earn greater than 20 PL credits (e.g., we advise logging 20 PL credits per new designation, or level of designation, earned).
- Certain CFA Institute prequalified activities and activities with standard reference times may earn more than 20 credits. Educational offerings by CFA Institute (including products, programs, and volunteer opportunities) have a predetermined number of eligible credits that will be automatically populated into [members' online tracking tool](#).
- For activities that are not prequalified or for which standard reference times are undefined (see the chart in the next section for examples), designation holders should record the actual duration of the educational portion of the activity, up to the maximum of 20 credits.

SAMPLE ACTIVITIES AND CREDIT CALCULATIONS

Note that all activities completed must be applicable to an investment professional's or a designation holder's development as an investment performance professional. Sample activities and credit calculations are listed here for reference:

Activity	Credit Earned
Live events (e.g., conferences, seminars, forums, lectures)	Duration of program minus breaks (networking breaks, lunch, etc.)
Internet-based courses, webinars, and podcasts	Actual educational time dedicated to the activity
Level I, II, or III of the CFA® Program exams	40 credit hours for each exam level passed
Certificate in ESG Investing	20 PL credits, including 2 SER credits, for earning the certificate
Readings (e.g., journal articles, textbooks)	Use the recommended reading calculations* (CFA Institute publications include recommended credit hours)

*For such educational activities as reading and reviewing content, credit earned can be calculated using one of the following methods:

- Clock time: Allocate actual time spent engaged in the educational activity.
- Generalist readings: Allocate two minutes per page.
- Specialized/highly technical readings: Allocate four minutes per page.

Note: No single self-study activity may earn greater than 20 credit hours (e.g., reading a single textbook should qualify for no more than 20 credits).

TRACKING ACTIVITIES

You are required to keep a record of the continuing professional development activities (15 PL credits minimum) you complete as part of the MPL Program, and retain that documentation for one year after the year to which they pertain.

We provide the [online tracking tool](#) as a resource. A tool that allows “one-click entry” from CFA Institute product detail pages (articles, books, webcasts, etc.) and the ability to record additional credit from third-party sources, it can be your one-stop shop for tracking your activities.

Additionally, for members who are subject to mandatory continuing education requirements by their employer, a credentialing agency, or a regulatory body, this tool can be a useful resource for tracking and reporting these activities.

There is a feature in the tool that allows you to export/print a report of the items in your record.

For convenience, we automatically populate a variety of prequalified continuing education activities directly into member records.

CARRYOVER

While CIPM designation holders are required to complete a minimum of 15 PL credits annually, we encourage you to also participate in the [voluntary program for members](#). All PL credits earned are applied to both the required minimum for CIPM designation holders and the recommended minimum for members. To make this more convenient for CIPM designation holders, after you have earned more than 20 PL credits, including 2 SER credits, you are also eligible to carry over up to a maximum of 20 credits to the next cycle.

EDUCATIONAL RESOURCES

RESEARCH & ANALYSIS

The [Research & Analysis](#) section of our website provides a gateway to many of the products and services offered by CFA Institute. Visit our [library of educational products](#), and filter content by topic of interest. Members can also easily record credit for consuming educational content using the [online tracking tool](#).

PUBLICATIONS

As the flagship publication of CFA Institute, the *Financial Analysts Journal*[®] is the leading practitioner journal in the investment management community.

The *Financial Analysts Journal* is published quarterly in February, May, August, and November. Articles are freely available for a year from their publication date; however, archived articles, as well as practitioner-oriented resources, can be accessed by members and subscribers as professional learning resources. Archived articles through 1960 are also available via [JSTOR](#).

Members also have access to [our collection of online publications](#) (*Financial Analysts Journal*; *CFA Institute Magazine*; *CFA Digest*; Research Foundation publications; book reviews; and codes, standards, and position papers).

WEBCASTS, PODCASTS, AND ONLINE LEARNING

Members receive access to all [CFA Institute multimedia products](#), including our [Take 15 interview series](#), as well as webcasts and podcasts from conference sessions sponsored by CFA Institute, society events, and more. Our [online courses](#) provide opportunities for self-paced learning in a web-based environment on a variety of topics.

CAREER RESOURCES

We provide members with tools to make the right career decisions through a growing [community of resources](#). Many of these resources qualify for PL credit, including the free career book, *Career Success: Navigating the New Work Environment*, created to assist investment professionals as they make intentional decisions to advance their careers.

DOCUMENTATION

CIPM designation holders must document professional learning activities completed toward the 15 PL credits that are required annually. These activities must be tracked and retained for one full year after the end of the year to which they pertain. You can use the online tracking tool that allows “one-click entry” from CFA Institute product detail pages (articles, books, webcasts, etc.) and the ability to record additional credit from third-party sources. You may also use any other method to track your activities as long as you capture the following information:

- Details of the educational activity (include such details as title, author/presenter, event date, and event location)
- Which topic(s) in the GBIK the activity pertains to
- A brief statement about how the activity contributed to your development as an investment performance professional
- Activity completion date (DD MM YYYY format)
- Total credit allocated for this activity

We provide an [online tracking tool](#) as a resource. This tool allows “one-click entry” from CFA Institute product detail pages (articles, books, webcasts, etc.) and the ability to record additional credit from third-party sources; it can be your one-stop shop for tracking your activities.

For members who are subject to mandatory continuing education requirements by their employer, a credentialing agency, or a regulatory body, this tool may prove to be a useful resource for tracking and reporting these activities. There is a feature in the tool that allows you to export/print a report of the items in your record.

For convenience, we automatically populate a variety of prequalified continuing education activities directly into member records.

Note: Please do not send any completed documentation to CFA Institute unless you are notified of selection for compliance review.

ATTESTATION AND COMPLIANCE REVIEW

ATTESTING

CIPM designation holders are required to earn 15 PL credits annually in order to maintain their designation and can also apply these credits to the voluntary program for all members.

CIPM designation holders must complete the MPL program requirements by the end of each member year. In addition, they must attest to having completed the requirements during the membership renewal process at the end of that member year.

Example: An individual who was awarded the CIPM designation during the 2019–2020 member year would commence their first MPL cycle 1 July 2020 (2020–2021 member year). The individual must complete the mandatory 15 PL credits requirement by 30 June 2021 and will attest to having done so during the 2021–2022 membership renewal process.

COMPLIANCE REVIEW

All designation holders may be subject to periodic compliance reviews of their professional learning activities. The review process includes the following steps:

- **Designation Holder's Obligation**

Upon notification of selection for a compliance review, the designation holder has 30 days to supply documentation of MPL activities for the previous member year.

- **Review of Documentation**

The supplied documentation will be reviewed to ensure compliance with MPL program requirements. If necessary, the designation holder may be asked to supply additional documentation over the course of the compliance review.

- **Compliance Review Status**

Upon completion of the review, designation holders will receive one of the following statuses:

- **Successful completion:** All documentation is acceptable and the compliance review is approved/concluded.
- **Insufficient/disallowed credits:** The designation holder is given 90 days to substitute ineligible or missing credits. Any credits accrued during the 90 days to satisfy the ineligible/missing credits cannot also be counted in the then-current member year.
- **Professional Conduct violation:** Unsupported, misstated, or fraudulent reporting of credits is a violation of the CFA Institute Code of Ethics and Standards of Professional Conduct. Such reporting may be grounds for disciplinary action and will be handled by the CFA Institute Professional Conduct Program.

PENALTIES FOR NONCOMPLIANCE

The right to use the CIPM designation is suspended as of the end of any reporting cycle in which a designation holder does not meet all conditions and requirements of the MPL program. Accordingly, CIPM designation holders who are not in compliance must cease using the CIPM designation as of the end of the reporting cycle.

Example: Individuals who were awarded the CIPM designation during the 2019–2020 member year but did not meet all MPL conditions and requirements for the 2020–2021 member year cannot use the CIPM designation after 30 June 2021.

REINSTATEMENT

Once the right to use the CIPM designation has been suspended because of failure to meet the conditions and requirements of the MPL program, the individual must meet all outstanding requirements for the most recent member year in which credits should have been earned, and submit acceptable documentation of the educational activities to the Professional Learning team. The individual may not resume using the CIPM designation until he or she is notified by the Professional Learning team in writing that his or her right to use the designation has been reinstated.