



Toronto Centre Certified Financial Supervisor (CFS) Designation

Frequently Asked Questions

CFS Objectives

1. What is the CFS? How will it help support my career advancement? How will it benefit my agency?

The CFS is Toronto Centre's inaugural designation for financial supervisors and regulators.

The CFS will build the core supervisory, crisis preparedness and leadership skills candidates require to support their agencies in the ever-changing financial services industry.

Candidates will gain the necessary knowledge and expertise to address the most pressing issues of today so they can lead and transform their agencies in these turbulent times.

The CFS is also designed to support central banks and supervisory authorities around the globe that have adopted or will adopt risk-based supervision. The CFS has a cross-sectoral focus (banking, insurance, pensions, securities) and integrates sustainable development goals to provide holistic coverage of the financial sector and wider supervisory objectives.

Application and Registration

2. How do I apply for the CFS designation?

Complete the [application form](#), including approval from your direct supervisor.

The CFS is a rigorous designation and requires serious commitment from participants. Therefore, we require acknowledgement that your agency supports your participation for the entire duration and approves your attendance.

Toronto Centre will review your application and, if you've met all the prerequisites, send you an acceptance letter outlining your next steps. Acceptance into the CFS three-level program will automatically register you for the first CFS program, the Core Curriculum program.

Important note: If you want to register for the Core Curriculum program but NOT be part of the CFS cohort, register through the [Core Curriculum page](#).

3. Can I apply at any time or are applications open once a year?

CFS applications will open with the launch of a new CFS cohort, at least annually.



- 4. Once I'm accepted into the CFS stream, do I need to register for each program separately or will I automatically be registered for them all?**
You must register for each program separately. There are seven programs in total. CFS candidates will be notified when each program registration opens and will be given priority registration status.
- 5. I successfully completed the Core Curriculum Certificate program previously. Does that count as credit?**
We will be offering people who successfully completed the Core Curriculum Certificate program an opportunity to take an entrance exam in Q1 2023. We will contact all past participants by email to provide the details.

Financial

- 6. What are the CFS fees?**
The fee for the Core Curriculum program, the first program in the CFS, is US\$3,500. An early bird rate of US\$2,500 is available to [ODA](#) candidates until August 26, 2022. Fees for the remaining six programs will be communicated to registered CFS candidates.
- 7. What is included in the program fees?**
Program fees include the program delivery and all program materials. Participants will be responsible for paying for travel, accommodation, and some meals for in-person programs.
- 8. Are scholarships available?**
There is a limited number of scholarships available for each program to assist candidates. Please indicate on the CFS application form if you require financial assistance.

Delivery, Exams and Dates

- 9. Will the programs be held virtually or in-person?**
The goal is to provide about half of the programs in-person. However, this may change based on pandemic-related travel advisories and global conditions. Please refer to the communications provided for each program.
- 10. How often will programs be offered?**
At least three CFS programs will be offered every 12 months for each level of the CFS.
- 11. What are the program dates?**
The first program, the Core Curriculum, runs from October 31 to November 11, 2022. Future program dates will be announced as they are launched.
- 12. How long will it take to complete the CFS designation?**
Assuming the candidate passes and successfully completes each program, it should take approximately three years from start to finish. Candidates must complete all three levels of the CFS within five years of registration.
- 13. If I am unable to take a program, can I defer it to the next time it is offered?**
Yes, subject to the candidate meeting the CFS program criteria. You must meet all prerequisites to pass on to the next level of the program.



14. If I fail an exam, can I retake the exam or do I have to retake the program?

Candidates will be allowed one retake of the exam. An additional nominal exam fee will be charged. If the candidate fails the exam retake, they will have to retake the program.

15. Will there be simultaneous translation available in other languages at any of the programs?

No. Programs, quizzes and exams will be conducted in English.

Graduation and Designation

16. Will there be a graduation ceremony to confer the CFS?

Yes.

17. Will CFS graduates be listed on Toronto Centre's website?

Yes.

18. If I leave the supervisory and regulatory profession before completing the designation, can I continue in the program?

No. The CFS is a designation for supervisors and regulators.

19. If I leave the profession after receiving the designation, can I still list the CFS designation on my resume?

Yes, the designation is given to candidates in a personal capacity. Once a candidate has met all requirements and graduated, the designation can be listed on a graduate's resume.

If you have other questions about the Certified Financial Supervisor designation, please attend one of our upcoming information sessions.

[Register for August 11 at 5am EDT | 9am GMT](#)

[Register for August 11 at 10am EDT | 2pm GMT](#)

[Download the CFS brochure](#)