



# Certified Treasury Professional<sup>®</sup>

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2008 Candidate Information Bulletin

*CTP<sup>®</sup> — The Global Standard of Excellence in Treasury*



Certified  
Treasury  
Professional®



Thomas Robben, CTP  
Cash Manager  
Johnson County

## Certified Treasury Professional

Sponsored by the Association for Financial Professionals® (AFP)

The Certified Treasury Professional® (CTP) designation sets the global standard in the finance profession and is a symbol of excellence for the treasury profession. Additionally, CTPs can augment their certification with the Mastery of Canadian Treasury Management credential, which is sponsored by AFP of Canada. This Mastery demonstrates expertise in Canadian treasury and knowledge of the financial processes between the U.S. and Canada.

## 2008 CTP® Examination Testing Windows

Offered in 60-day testing windows for greater flexibility and convenience to candidates

CTP Examination Testing Windows	Standard Postmark Application Deadline	Final Postmark* Application Deadline
June 1, 2008 – July 31, 2008 (2008A)	March 28, 2008	April 18, 2008
December 1, 2008 – January 31, 2009 (2008B)	September 19, 2008	October 31, 2008

\* Applications received after the final postmark deadline will automatically be deferred to the next available testing window.

For additional information please visit [www.AFPonline.org/CTP](http://www.AFPonline.org/CTP) or call 301.907.2862 between 8:30 a.m. and 5:00 p.m. ET, Monday through Friday.

This edition of the CTP Candidate Information Bulletin supersedes all previous editions. Revised December 2007.

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The CTP examination has been developed in collaboration with Pearson VUE of Bloomington, MN.



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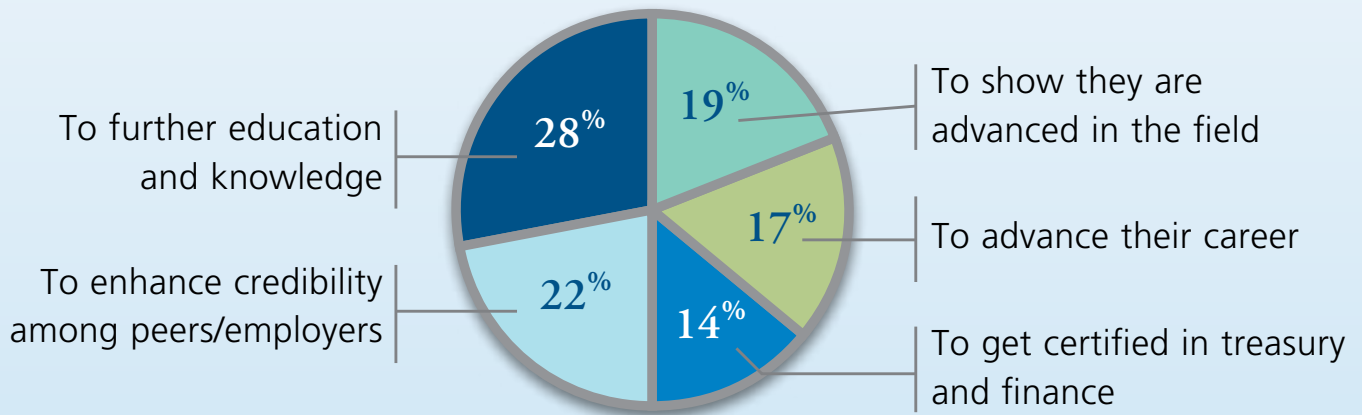
## Applications

Form I: General Registration .....	17-18
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## Candidate Checklist

- Submit the following:**
  - Completed General Registration Form (Form I) with full payment
  - Completed Report of Education and/or Experience (Form II, Section A and/or B)
  - Graduate transcript (if reporting only one year of experience)
  - Appropriate application and examination fee(s)
  - Appropriate study material fee(s)
    - *Essentials of Treasury Management, 2nd Edition*
    - *AFP Learning System Treasury*
- Receive eligibility confirmation from AFP
- Receive Authorization-To-Test (ATT)
- Contact Pearson VUE to schedule examination appointment
- Take examination and receive score

## Top Reasons Why Current CTP® Holders Sought Certification



In a survey conducted by Robert Half International, Inc., 85% of CFOs reported “earning a certification... increases career opportunities.”

The premier treasury designation remains the Certified Treasury Professional®.

Genevieve Leveille, CTP  
Business Process Consultant  
Hewlett Packard



Never before has the spotlight been brighter for professionals who manage corporate financial assets.

You can power your company’s performance and boost your career opportunities. At the same time, you can serve as a role model for your profession and colleagues by demonstrating your skills and adhering to the highest ethical standards.

### The Certified Treasury Professional® (CTP) Credential

The CTP® sets the global standard in the finance profession and is a symbol of excellence in corporate treasury. Earning the CTP certification definitively communicates that an individual has demonstrated the knowledge and application skills required to perform in today’s complex corporate finance environment.

AFP® sponsors the CTP certification program on behalf of the entire treasury profession. The certification program has evolved since 1986 to accurately reflect the responsibilities of today’s treasury professionals and AFP is committed to ensuring that the CTP maintains its distinctive high standard of excellence.

Pearson VUE provides the technical assistance in test development and administers the CTP examination through a network of more than 4,000 test centers in the U.S., Canada and across the globe.

The CTP examination is developed with the help of carefully selected subject matter experts from the areas of corporate cash and treasury management, and banking and financial services. The scope and content of the CTP examination is based on the results of a treasury job task analysis, as well as the work of several test development committees.

### Expanded Canadian Credential

Finance professionals with a knowledge base of Canadian treasury management and cross-border operations are in high demand. Existing CTPs can prepare to meet this demand by earning the prestigious CTP with Mastery of Canadian Treasury Management credential. The CTP(CD) designation will demonstrate your knowledge of a wide range of diverse and challenging topics, including Canadian governance and ethics compliance, Canadian banking and financial services, legal and accounting issues in treasury management and more. Find out more at [www.AFPonline.ca/ctp](http://www.AFPonline.ca/ctp).

### Eligibility Requirements\*

The minimum requirement to take the CTP exam is two years of full-time work experience in a career-based cash/treasury management or finance position. You can sit for the exam if you fall into one of these eligibility categories.

Eligibility Categories	WORK EXPERIENCE	EDUCATION	TEACHING EXPERIENCE
	Full-time in a career-based cash/treasury management or finance-related position	Graduate or Masters degree in business or finance	Full-time College or University level teaching experience in a finance-related topic
A	Minimum 2-Year Requirement	None	None
B	Minimum 1-Year Requirement	Completed	None
C	Minimum 1-Year Requirement	None	2-Year Requirement
D	None	Completed	2-Year Requirement
E	None	None	4-Year Requirement

\* The eligibility to sit for the Mastery of Canadian Treasury Management is that the candidate is a CTP in good standing.

## General Information *(continued)*

### The CTP Examination

Each question on the CTP exam is derived from the content of *Essentials of Treasury Management®*, *Second Edition*, the Body of Knowledge for the CTP exam. The exam includes 170 multiple-choice questions and is built according to the CTP Test Specifications on page 4. Test development for the CTP exam is based on psychometrically validated procedures. Pearson VUE and AFP ensure the CTP exam is valid, reliable and legally defensible.

The professional experience requirement to sit for the CTP exam is a minimum of two years full-time work experience in a career-based cash/treasury management or finance-related position. Positions such as internships, vacation/holiday employment or volunteer positions do not qualify in meeting the full-time experience requirement. The experience requirement must be fulfilled by the application deadline, not the start of the testing window. Applicants who submit their application before they have fully satisfied the education and/or experience requirement will be determined ineligible.

All applicants must complete the Report of Experience and/or Education (Form II), located on pages 19 and 20. Relevant work experience should be outlined on this form.

An advanced business degree from a graduate-level program is equivalent to one year of work experience. Only one year of such equivalent experience is allowed.

In order to request equivalent experience, an official transcript or written proof of completion with the school's seal must be sent by the school directly to:

AFP  
ATTN: Certification Department  
4520 East-West Highway  
Suite 750  
Bethesda, MD 20814-3319

The AFP Certification Committee is the final judge of an individual's qualifications to sit for the CTP examination. The committee will consider applicant appeals with respect to exceptional circumstances. The committee also reserves the right to verify an applicant's eligibility through random audits.

All forms, except for transcripts, must be included with your application. **Applications will not be reviewed for eligibility until all documentation and fees have been received by AFP.** Applicants who are deemed eligible for the examination will receive a confirmation letter from AFP. Applicants deemed ineligible to sit for the CTP examination will receive ineligibility notification and a refund of the examination fee only.

### 2008-2010 CTP Test Specifications

*Essentials of Treasury Management® 2nd Edition*

Chapter Content Areas	No. of Questions
1. The Role of Treasury Management.....	3
2. Treasury Organizational Structure.....	2
3. Financial Environment .....	6
4. Financial Accounting .....	7
5. Financial Planning and Analysis .....	8
6. Working Capital Management .....	7
7. Working Capital Tools .....	9
8. Payment Systems .....	10
9. Cash Management .....	13
10. Short-term Investing and Financing Decisions .....	10
11. Treasury Management Systems .....	5
12. Electronic Commerce .....	7
13. Sources of Capital .....	9
14. Capital Structure and Dividend Policy .....	7
15. Global Treasury Environment .....	5
16. Global Treasury Organization and Liquidity Management .....	8
17. Operational and Insurance Risk Management .....	9
18. Insurance Risk Management.....	8
19. Corporate Governance and Ethics .....	7
20. Retirement Fund Management.....	5
21. Relationship Management.....	5
*Unscored Questions* .....	20
TOTAL .....	170

*\*These questions are unscored and do not count towards the final score.*

## Schedule of Fees

### Application Fee

The application fee is required of all applicants, except for those candidates who qualify under the provisions of reexamination or reinstatement. This fee is non-refundable and non-transferable. The application fee must be included with the appropriate examination fee, as referenced in the chart below.

### Examination Fee

The examination fee is required of all applicants, except for those candidates who qualify under the provisions of reexamination or reinstatement. Please see cancellation policy outlined on page 7 for refund details and deadlines. This fee must be remitted with the non-refundable application fee.

### Non-member Differential

First time applicants will be enrolled as AFP members unless otherwise requested on the registration form. To receive member pricing, you must be a current AFP member for the exam year for which you are applying. AFP membership dues are individual, non-refundable and non-transferable. Annual AFP membership dues are \$395.

## 2008 Fees

Fees are subject to change; all fees in USD

	Application Fee	Examination Fee	Non-Member Differential	Total Fees
AFP Member — standard deadline	\$186	\$410		\$596
AFP Member — final deadline	\$186	\$510		\$696
Non-Member — standard deadline	\$186	\$410	\$395	\$991
Non-Member — final deadline	\$186	\$510	\$395	\$1091

## Other Fees *(In USD)*

The following are remitted as single fees, which do not require an application fee or AFP membership dues. Forms are available online at [www.AFPonline.org/examforms](http://www.AFPonline.org/examforms).

### Reexamination .....\$300

This fee is assessed to candidates who were not successful on their previous exam attempt. Only candidates who initially applied and sat for the exam in 2005 or later qualify for this reexamination fee.

### Reinstatement .....\$375

Fee applies to candidates who have previously forfeited their examination fee and candidate status by failing to maintain their scheduled exam appointment or failing to schedule an appointment during their approved testing window. They may test in the next available testing window only.

### “No-show” Penalty.....\$75

This fee will be assessed to all candidates who fail to cancel an existing appointment with the Pearson VUE test center, regardless of whether they submit a written request to AFP to cancel or transfer their exam registration.

### Transfer Fee.....\$125

Candidates who wish to switch their testing window from the current window to the next available testing window will be assessed this fee. Candidates must cancel their existing exam appointment in accordance with test center cancellation policies, otherwise are subject to a “no-show” penalty fee of \$75.

### Submitting Your Application

Full payment must accompany all applications. Applications will not be processed without the required fee(s). Applications submitted by mail or fax must be postmarked by the application deadline or the application will be automatically deferred to the next testing window.

### Requesting Special Testing Accommodations

Candidates with documented visual, physical, hearing or learning disabilities, which would prevent them from taking an examination under standard conditions, may request special testing accommodations and arrangements.

AFP and Pearson VUE require written documentation of the disability from the candidate's doctor or from another qualified medical professional. This written documentation must accompany the registration form when submitted to AFP. There is no extra fee for making these arrangements.

In considering a request from an applicant for special accommodations, AFP and Pearson VUE are guided by a sense of fairness. Special accommodations are granted to give an approved candidate the opportunity to be examined in an equivalent manner with other candidates, but not to provide an advantage over other candidates.

### Authorization-To-Test (ATT)

Upon eligibility approval, AFP will send you an Authorization-To-Test (ATT).

If you do not receive your ATT within four weeks after sending in your registration materials, please contact 301.907.2862.

**Please note:** If you are registering for a future window, you will not receive your ATT until after the current window has ended.

### Test Center Locations

The CTP examination is administered by Pearson VUE through a network of more than 4,000 testing centers in cities worldwide. Test centers, which are subject to change, are listed on the Pearson VUE website at [www.pearsonvue.com/afp](http://www.pearsonvue.com/afp).

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### Schedule of Deadlines

All forms and applicable fees must be submitted in writing and postmarked by the specified deadline. Forms submitted without appropriate fees will not be honored.

CTP Examination Testing Windows	Standard Application Deadline	Final Application Deadline	Cancellation/Refund Request Deadline	Transfer/Deferral Request Deadline
June 1, 2008 – July 31, 2008 (2008A)	March 28, 2008	April 18, 2008	April 30, 2008	July 31, 2008
December 1, 2008 – January 31, 2009 (2008B)	September 19, 2008	October 31, 2008	November 7, 2008	January 31, 2009

\* Applications received after the final postmark deadline will automatically be deferred to the next available testing window.

### Scheduling Your Examination Appointment

Please follow these instructions when scheduling your appointment to test.

1. Carefully check your ATT. Your name, as it appears on your identification, MUST match the name the test center has on file. If any information is incorrect, contact AFP prior to making your appointment to test.
2. Call the registration center at 866.837.8287 for North America, or register online at [www.pearsonvue.com/afp](http://www.pearsonvue.com/afp) as soon as you receive your ATT. The CTP examination is not the only examination administered by Pearson VUE and seats fill quickly. You must make your appointment at least 24 hours before the desired test date.
3. Test center hours of operation typically range from 9:00 a.m. to 5:00 p.m., but many test centers have extended hours.
4. Inform the representative that you wish to schedule for the AFP Program/CTP examination. You will be asked to provide your candidate identification number, your name and phone number.
5. You will then be asked your preference for date and time of testing at the Pearson VUE testing center of your choice.
6. If your first choice is unavailable, you will be offered an alternative as close as possible to your first choice.
7. Once your exam is scheduled, you will be given a confirmation number. You will receive a confirmation of your appointment by e-mail, if available, or mail.
8. If you require directions to the Pearson VUE testing center you can visit Pearson VUE's Web site at [www.pearsonvue.com/afp](http://www.pearsonvue.com/afp) for driving directions. This Web site provides directions to test centers. It does not contain any information about the CTP exam.

**IMPORTANT:** Appointments are made on a first-come, first-serve basis and are subject to seating availability of the testing center. We recommend that you schedule your appointment immediately after receiving your ATT. Waiting to schedule your testing appointment may limit the date(s)/time(s) the center has available. You must take your examination within the testing window provided on your ATT. You can only take the examination once per testing window. Failure to schedule an appointment during your approved testing window will result in forfeiting your exam fee.

### Changes Within the Same Testing Window and Appointment Cancellations

If you are submitting a cancellation, transfer or deferral request to AFP, you must also cancel your appointment with the testing center. Contact Pearson VUE at 866.837.8287 at least 24 hours prior to your scheduled appointment to cancel your exam appointment. A "no-show" penalty of \$75 will be assessed to candidates who do not cancel exam appointments.

You may reschedule your appointment within the same testing window to a new date or change your test location. However, you must call Pearson VUE at 866.837.8287 at least 24 hours prior to your scheduled appointment.

Leaving a message on an answering machine is NOT an acceptable method of canceling or rescheduling your appointment to test.

If you miss your appointment, cancel too late, or arrive too late (30 minutes past your scheduled exam appointment), you will be considered a "no-show" candidate. In this event, you will not be allowed to reschedule your exam within the current testing window, you will forfeit your examination fee, and you must remit the \$375 reinstatement fee for another testing window.

### Exam Cancellations and Requests for Refunds

AFP must receive all cancellation request forms by the cancellation deadline. Forms are available on the AFP Web site, [www.AFPonline.org/examforms](http://www.AFPonline.org/examforms). Cancellations may be requested by the exam candidate only. Cancellation notices by former employers or other third parties will not be honored.

Candidates who submit a cancellation request form to AFP by the appropriate deadline will be refunded the exam fee portion of their registration fees. The application fee and any fees paid for membership are non-transferable and non-refundable.

Reexamination and reinstatement candidates who submit a cancellation request form to AFP by the appropriate deadline will receive a refund of the examination fee, minus a \$100 processing fee and any "no show" penalty fees due.

### Transfers

Candidates may transfer their current exam registration to the next testing window. Only one transfer will be permitted. AFP must receive all transfer request forms by the deadline. Forms are available on the AFP Web site at [www.AFPonline.org/examforms](http://www.AFPonline.org/examforms). A transfer fee of \$125 will be assessed and must be included with the written request. Transfer requests without payment will not be honored.

You may fax your form to AFP's Certification department at 301.907.2864 only if you provide credit card information. Indicate the credit card type, card number, expiration date and sign the request. Should you need to pay via check, you may mail your form and payment to:

AFP  
P.O. Box 64714-C  
Baltimore, MD 21264

**NOTE:** Only transfers to the next testing window will be processed. Otherwise, an application cancellation will be required. To re-register as a candidate, you will be required to remit the application fee and appropriate examination fee.

### Deferrals/Special Circumstances

Under special circumstances (i.e., medical emergency, birth of a child, death of an immediate family member), AFP may allow the deferral to the next testing window only. AFP must receive all deferral request forms by the deadline. Forms are available on the AFP Web site, [www.AFPonline.org/examforms](http://www.AFPonline.org/examforms). You may fax your notice to AFP's Certification department at 301.907.2864.

Special circumstances must either immediately precede or coincide with the administration of the exam. All such circumstances must include supporting documentation, such as a doctor's note, within 30 days of the last day of the testing window. Approval of a deferral request is granted on a case-by-case basis. Deferrals cannot be transferred to another candidate and do not require an additional fee.

*"Having the CTP credential has advanced my career by moving my resume to the top of the pile."*

### Substitutions

Absolutely no substitutions may be made for the CTP examination.

### Identification Requirements

Before you are allowed to test, you will be required to provide two forms of identification that include your name and signature. The primary form of identification must include your photograph. Your name, as it appears on your identification, must match both the name the test center has on file for you and the name that appears on your ATT.

- **Primary forms of identification include:** valid passport, valid driver's license with photo, or a photo-bearing employee ID card.
- **Secondary forms of identification may include:** military ID card, citizenship card, driver's license, valid credit card with signature, Social Security Card or bank automated teller card. You may not use a draft classification card or student identification.

If you do not have photo identification, affix a recent photo of yourself on a blank piece of paper. Sign the paper and have it notarized. The notary seal must overlap the photo. You will NOT be able to test without the proper identification. To register for another testing window, \$375 is required.



Marielle Bonani, CTP  
Americas Treasury Manager  
PAREXEL International

## CTP® Study Resources

The current test specifications are based on the *Essentials of Treasury Management®*, *Second Edition* and all references are documented to this Body of Knowledge. For information on this publication, go to [www.AFPonline.org/essentials](http://www.AFPonline.org/essentials).

— The *AFP Learning System™ Treasury* course is recommended by AFP as your comprehensive exam preparation choice. It provides users with the complete body of knowledge tested on the exam along with an abundance of online tools that optimize your study time. Whether you choose the self-directed option or a live-instruction class, you will benefit from the 800 text-based review questions and exercises, the 48 online calculation problems, and the 600 online questions that replicate the look and feel of the questions you'll see on the computer-based CTP exam. For more information, see page 14 of this Bulletin, visit [www.AFPLearningSystem.com](http://www.AFPLearningSystem.com), or call 877.AFP.EDUC.

— **Additional Study Resource – CTP Examination Preparation Guide:** This complimentary online guide contains helpful test-taking tips and strategies. It also includes more than 150 sample test questions. Available on the AFP Web site at [www.AFPonline.org/CTP](http://www.AFPonline.org/CTP).

## The Day of the CTP® Examination

On the day of the examination, candidates should report to the test center no later than 30 minutes prior to their scheduled appointment. Late arrivals will not be admitted. You should plan to be at the test center for four hours.

When you arrive at the test center, you will be required to provide two forms of identification. In addition, you will be asked to provide a digital signature and will be electronically fingerprinted and photographed. This information is used for identification purpose only and is kept highly secure with your exam. This is required by Pearson VUE testing centers and AFP. All CTP Candidates must abide by the testing center policies.

The Test Administrator (TA) will give you a short orientation and then escort you to a workstation. You must remain in your seat during the examination, except when authorized to leave by a test center staff member. Candidates may not leave the testing room without the TA's permission.

### Raise your hand if you:

- Think you have a problem with your computer
- Need to take a break (**no extra time will be given**)
- Need the TA for any reason

When you have finished with the examination and a post-exam survey, the TA will collect your white board and provide you with a printed copy of your score report.

## At the Test Center

To ensure that all candidates' results are earned under comparable conditions and represent fair and accurate measurement, it is necessary to maintain a standardized testing environment. **The following policies, procedures and suggestions pertain to every CTP examination administration:**

- Instructions by test center personnel are to be followed.
- An online calculator will be provided. The calculator used is a basic non-programmable, non-printing, four-function calculator with the percent and square root buttons. This is the calculator that you **must** use on the examination. No other calculator will be allowed in the testing room.
- Do not bring books or other reference material into the examination room. The TA will not permit anyone found possessing such materials to continue the test.
- Visitors are not permitted at the test center.
- You may not bring scratch paper into the examination with you. White boards with pens will be provided to you by the TA at the test center. Raise your hand and the TA will provide you with additional boards. You may request as many as you will need, however, you may not keep more than four white boards at your desk at once.
- If you wish to leave the room during the test, you must secure the administrator's permission. If you leave the testing area for any reason, please note that you will be electronically fingerprinted upon leaving and again before re-entering.
- Bring a jacket or sweater for air-conditioned rooms.

**NOTE:** On rare occasions, technical problems may require rescheduling of a candidate's examination. In these situations, no additional fee will be assessed for rescheduling.

### Examination Tutorial and Non-Disclosure Statement

At the beginning of your examination, you will be immediately provided with a nondisclosure attachment and a brief tutorial.

You will be asked to read and accept the terms of a nondisclosure agreement. This states that all candidates agree not to disclose any content or test questions on the exam, including comments on various AFP Discussion lists. **If you do not respond within five minutes, your exam session will end and cannot be resumed.**

Once you have accepted the nondisclosure agreement, you will then have the option to complete a 15 minute tutorial. This is designed to familiarize you with the computer and testing software. This time allotment is in addition to your three-and-one-half hours to take the exam.

With the examination tutorial, you learn how to select answers, move from one question to the next, and use testing features such as "Item Review," as well as how to use the mouse and keyboard and how to use the online calculator. The tutorial allows you to concentrate on how to operate the computer in order to complete the examination. You do not need to be concerned with which answers you select during the tutorial, as there is no penalty for incorrect answers. Once you exit from the tutorial, you may not return to it. You are strongly encouraged not to bypass the tutorial.

### Reporting Test Center Irregularities

Should you experience a delay in taking your examination or any technical problems, please make sure that this irregularity is documented by the TA. This report is forwarded to Pearson VUE and to AFP. Test center problems cannot be addressed at a later date and time without a written report from the test center.

### Testing Time

Your scheduled appointment time is four hours, of which you will have three-and-one-half hours to answer the 170 questions presented. The remaining 30 minutes is available for you to review a tutorial (prior to the examination) and answer a brief computer-administered questionnaire (at the end of the examination).

During the examination, you will have the opportunity to review any questions on the examination. You can change answers, mark or skip questions. Should your time expire while taking the exam, all answers, regardless of how they are marked, will be calculated into your score. Once your allowed time has expired, or you exit the examination, you cannot see or review the questions again.

### Computer-Based Testing

You do not need extensive computer experience to take the examination. On-site assistance includes:

- Online tutorials to guide you through the use of the testing center computer
- Computer workstations equipped with a mouse
- Fully trained test center administrators available during your exam for technical assistance (not related to exam content)

The benefits of computer-based testing are:

- Immediate score reporting
- Ability to mark questions as a reminder for later review
- Ability to track and display the time remaining on the exam

### Exit Survey

At the conclusion of the examination, you will be asked to complete a brief survey which will provide AFP and Pearson VUE with an evaluation of your testing experience. All comments are reviewed after the close of the testing window and, wherever possible or necessary, changes are implemented.

Please feel free to forward written comments via email or conventionally mail them to AFP within five business days of your exam to one of the following addresses:

CTP@AFPonline.org

or

AFP  
CTP Exam  
4520 East-West Highway  
Suite 750  
Bethesda, MD 20814-3319

### Grounds for Dismissal

Any candidate who does not have positive identification, who uses unauthorized aids, or who does not follow the testing procedures may be dismissed from the test center. AFP may choose to have the test scores of such candidates canceled.

### Candidate Misconduct

The following are examples of behaviors considered to be misconduct and will not be tolerated:


- Giving or receiving assistance of any kind to other examinees
- Using any unauthorized references or aids
- Attempting to take the examination for someone else
- Failing to follow testing regulations and/or the instructions of the test center administrator
- Creating a disturbance of any kind
- Copying, removing or attempting to remove examination questions and/or note boards from the testing room
- Tampering with the operation of the computer or attempting to use it for any function other than taking the examination
- Leaving the testing room without permission
- Using electronic communications equipment, such as cellular phones or beepers
- Bringing in a calculator or PDA

If, during the testing session, a TA believes misconduct is taking place, certain options shall be available:

1. A TA may dismiss a candidate exhibiting misconduct from the test and file a report with Pearson VUE giving the reasons for dismissal.
2. A TA may choose not to dismiss the candidate exhibiting misconduct from the test; however, under such circumstances, the test center administrator will file an irregularity report with Pearson VUE describing his or her observations. In either event, when a test center administrator reports to Pearson VUE that a candidate might have committed misconduct during an examination, gathered evidence is reviewed by Pearson VUE and AFP, both of which have the right to question any test score whose validity is in doubt because the score may have been obtained unfairly. Pearson VUE undertakes a confidential review of the circumstances giving rise to the questions about score validity. If there is sufficient cause to question the score, Pearson VUE will refer the matter to AFP, who will make the final decision on whether or not the score is to be canceled. In the event AFP determines that a candidate's test results will be canceled, AFP will notify the candidate.

**AFP, at its sole discretion, may decide:**

1. The candidate may retake the examination at no cost
2. The candidate will not be permitted to retake the examination, but will have the exam fee refunded
3. To take other action as deemed appropriate



Scott Sandberg, CTP  
Treasurer  
GMAC Automotive Bank

*"I look to AFP as a solid resource in managing our organization's treasury operations. The CTP designation is a must in this industry."*

## After the Examination

### Score Validity Review

In the absence of observed misconduct, it should be noted that Pearson VUE and AFP routinely apply a post-test administrative review of the validity of the test scores.

If irregularities are found as a result of these reviews, the examinee will be contacted and notified of procedures to remove any score validity issues.

### Copyright

All proprietary rights to the examination, including copyright, are held by AFP. In order to protect the integrity of the examination and to ensure the validity of the scores that are reported, candidates must adhere to strict guidelines regarding proper conduct in handling these copyrighted proprietary materials. Any attempt to reproduce all or part of an examination is strictly prohibited by law. Such an attempt includes, but is not limited to: removing materials from the examination room; aiding others by any means in reconstructing any portion of an examination; or selling, distributing, receiving, or having unauthorized possession of any portion of an examination. Alleged copyright violations will be investigated and, if warranted, prosecuted to the fullest extent of the law. It should also be noted that examination scores may be invalidated in the event of this type of suspected breach and candidate eligibility status revoked.

### Exam Results

At the end of the examination you will receive a printed report of your results that will include your name, title of your examination and whether you passed or failed. Your actual score is only provided if you failed, along with your performance diagnostics by knowledge domain. To ensure confidentiality, results will not be released by telephone, facsimile or any other electronic transmission, either by AFP or by Pearson VUE. Electronic score data files will be retained for a period of three years.

Information about your results will be released only with your written consent. However, AFP will release the names of new CTPs on a semi-annual basis.

If you want a duplicate score report, call Pearson VUE at 866.837.8287.

### Reviewing Test Results

The test questions are reviewed and approved by the AFP® Certification committee, which shall be considered the final technical authority on the accuracy and interpretation of the test questions and answers. AFP policy states that candidates will not be allowed to review the test or individual test results. This policy results from the large number of candidates taking the examination and the need to keep the security of the examination intact.

However, Pearson VUE recognizes the extreme importance of test results to candidates and has a multi-step quality control procedure to help ensure that reported scores are accurate. Furthermore, candidates are encouraged to critique items in the exit survey at the time of the test. All comments are reviewed by Pearson VUE and AFP.

Unlike cases of individual candidate misconduct, occasionally testing irregularities occur that affect a group of test takers. Such problems include, without limitation, administrative errors, defective equipment or materials, improper access to test content and/or the unauthorized general availability of test content, as well as other disruptions of test administrations (e.g. natural disasters and other emergencies). When group testing irregularities occur, Pearson VUE will conduct an investigation and provide information to AFP. Based on this information, the AFP may direct Pearson VUE either not to score the test or to cancel the test score.

When it is appropriate to do so, AFP will arrange with Pearson VUE to give affected test takers the opportunity to take the test again as soon as possible, without charge.

Affected test takers will be notified of the reasons for the cancellation and their options for retaking the test. The appeal process does not apply to group testing irregularities.

### CTP® Exam Scoring Summary

Each question is worth only one point. You are not penalized for wrong answers, so it is to your advantage to answer every question, even if you have to guess.

The exam is not graded on a curve. You are competing against a predetermined standard, not other examinees.

Your raw score, which is the number of questions you answer correctly, is converted through a statistical formula, to what is referred as a "scaled score." Scaled scoring allows for all examinees to be judged on a level playing field when taking

different forms of the exam. Scaled scoring is commonly used by most certification organizations that offer multiple forms of an exam.

**All exam forms meet the same test specifications:**

- 33 – 37% of questions test knowledge of basic facts and terms
- 38 – 42% of questions test an understanding of concepts and principle
- 23 – 27% of questions test the higher thinking ability to apply concepts and principles to specific situations
- 10 – 15% of all of the above mentioned questions will require computation and higher math skills

The CTP exams are valid, sound and legally defensible.

## Congratulatory Notices

Official score results are transmitted to AFP from Pearson VUE.

## Upon Receiving Your CTP Certification

Newly certified CTPs will receive:

- A Certificate of Achievement
- The AFP Standards of Ethical Conduct
- Information on Maintaining Your CTP Credential
- An Employer Notification Request Form
- CTP Pin
- Additionally, your name will be published on AFP’s Web site

## CTP Recertification and Reporting of Credits

CTP Certification is valid for 3 years. A CTP must earn a total of 36 CTP continuing education credits within a three-year recertification cycle to maintain the CTP credential.

It is the responsibility of each CTP to maintain records documenting qualified credits. AFP reserves the right to audit any CTP’s records. Any credits that cannot be verified during the audit process will be disqualified. A program agenda or a letter signed and dated by the program sponsor is acceptable documentation. Records should be retained for two full years after completion of each three year recertification cycle.

## Approved CTP Activities

The following are examples of approved CTP activities:

- Cash/treasury management, finance or accounting-related workshops, seminars, courses and conferences
- Cash/treasury management, finance or accounting-related college or university courses
- Serving as a lecturer or teacher in cash/treasury management, finance or accounting-related workshops, seminars and university/college courses
- Publication of articles on cash/treasury management or finance-related topic areas
- AFP qualified volunteer activity
- Accepted thesis or dissertation in a cash/treasury management or finance-related topic area
- Completion of an independent/self-study course with a method of evaluation or certificate of completion in cash/ treasury management or finance-related topic areas
- Participation in live teleconferences/cyberconferences
- Successful completion of a financial certification or licensure examination
- Successful completion of quizzes with associated articles in AFP Exchange, AFP e-newsletters or AFP Audio Library

For a list of acceptable program types and any limits pertaining to the categories, please refer to AFP’s Recertification guidelines at [www.AFPonline.org/recertification](http://www.AFPonline.org/recertification).

## 2008 Recertification Deadlines *(all fees in USD)*

Exam Windows	Recertification Cycle	Standard Deadline	Final Deadline
		Member \$85 / Non-Member \$200	Member \$135 / Non-Member \$250
2008A & 2008B	7/1/08 - 6/30/11	August 15, 2011	October 15, 2011

## Topics Not Approved for CTP Credit

- Organizational products and/or sales specific presentations
- Fundamental, introductory or exam-prep courses in finance or cash/treasury management
- Personal career development topics not specific to finance or cash/treasury management
- Technology-specific courses such as, but not limited to, Quickbooks and Word

## Prepare for the CTP® Exam with the Preferred Study Course

The *AFP Learning System™ Treasury* course provides a rich, interactive learning experience and the ability to measure learning progress — from start to finish — as you study the domains of knowledge tested on the CTP exam.

The course curriculum is based on the CTP body of knowledge (*Essentials of Treasury Management®, Second Edition*) and provides an abundance of study tools to reinforce learning.

### Course Delivery Formats

- The robust and comprehensive course is **self-study**, but can be supplemented with curriculum delivered through **live-instruction**, for those who prefer a more disciplined, classroom format.

The program includes the following components:

### Print Materials Include:

- **Complete text** of the official body of knowledge tested on the CTP exam, divided to seven Modules and provided in seven easy-to-carry booklets.
- More than 300 **end-of-module questions (and answers)** test your understanding of the concepts and points covered in the module.
- More than 600 **“Describe and Differentiate” exercises** on all chapters, that further reinforce your comprehension of the material covered in the text.

### Web Components Include:

- More than **700 online questions** in the format of questions found on the computer-based CTP exam.
- **Pre-test** covers all seven Modules. Results show where you need to spend the most time as you create a study plan.
- **Module-specific tests** provide immediate feedback and answer rationales.

- **Calculation exercises** provide the opportunity to practice how to solve almost 50 different formulas covered in the body of knowledge. You will receive “hints” to help you perform the calculations and immediate feedback on your answers.
- **Printable glossary flash-cards** provide you with the definitions of all glossary words and ask you to fill-in the word.
- **Comprehensive post-test**, with questions distributed proportionately to those on the CTP exam.
- **Progress report** details how well your learning is progressing through the Modules and how well you did on the last Post-Test you took.
- **Test-timing feature** to determine the pace necessary to complete the CTP exam in the time allotted.
- **Online Resource Center** includes quick links to information found in the print materials, printable Flashcards, test-taking tips, related links, an online index to find specific topics and more.

## Increase Your Ability to Pass the Exam

**Order the self-study course** by selecting the *AFP Learning System Treasury* option as your CTP Exam Preparation Resource in Section 9 on the CTP General Registration Form.

- Enroll in a **College/University instructor-led** or online *AFP Learning System Treasury* course at one of AFP’s partner schools by contacting the institution directly. A list of participating institutions and course schedules are available at [www.AFPLearningSystem.com](http://www.AFPLearningSystem.com).

- If there are multiple individuals in your organization wishing to prepare to take the CTP exam, call Trever Berry at 301.961.8848 to learn about affordable group training options.



By reviewing these questions, you can familiarize yourself with the types of questions on the examination. These sample questions may not necessarily reflect the composition of the actual examination in terms of topic area emphasis, the mixture of calculations, definition and application type questions or the level of difficulty of actual exam questions. The answer key is on the inside back cover of this bulletin.

- When a check is used to move funds through the payment system, which of the following usually MICR-encodes the dollar amount on the check?
  - The Federal Reserve.
  - The local clearing house.
  - The bank on which the check is drawn.
  - The bank at which the check is first deposited.
- A company's use of deposit anticipation to initiate an EDT transfer is based on the company's:
  - expected deposit availability at the bank.
  - general ledger cash balance.
  - deposit information from the deposit bank.
  - ledger balance in the concentration bank.
- Which of the following is true about the credit enhancement of commercial paper?
  - It permits weaker firms to issue dealer paper.
  - It relies on uncommitted credit facilities.
  - It expedites the registration of the issue with the SEC.
  - It allows firms to replace direct paper with dealer paper.
- Geographical proximity should be taken into consideration when setting up all of the following collection systems EXCEPT:
  - over-the-counter.
  - wire transfer.
  - mailed payment.
  - coin and currency.

- All of the following are expected advantages of company-operated remittance processing centers EXCEPT:
  - the company will make availability cutoffs probably missed by other collection alternatives.
  - the company maintains total control over the collection process.
  - such facilities may be less costly to operate than bank lockboxes.
  - customer information may be updated in a timely fashion.
- A firm's controlled disbursement account is funded with an ACH transfer. On Tuesday the account's opening ledger balance is \$2,000 and daily clearing will be \$1,600. If the firm wishes to restore a \$2,000 opening ledger balance for Wednesday, it must make an ACH transfer in which of the following amounts?
  - \$400
  - \$1,600
  - \$2,000
  - \$3,600
- A company's bank applies a back-value of two calendar days to all checks disbursed by the company. If the opportunity cost of funds is 15 percent and the annual volume of the company's check disbursements is 100 million francs, the approximate annual cost to the company of the value dating arrangement is:
  - 41,000 to 42,000 francs.
  - 82,000 to 84,000 francs.
  - 410,000 to 420,000 francs.
  - 820,000 to 840,000 francs.

Questions 8-9 are based on the following information:

A company's receivable balance pattern is as follows:

95% sales from current month  
 70% sales from 1 month prior  
 10% sales from 2 months prior  
 0% sales from 3 months prior

Sales are as follows:

February	\$430
March	\$500
April	\$750
May	\$600
June	\$400

- The accounts receivable balance at the end of May is:
  - \$1,850
  - \$1,145
  - \$1,060
  - \$600
- June's estimated cash inflow is:
  - \$400
  - \$561
  - \$670
  - \$875
- Which of the following government agencies has (have) authority to conduct formal bank examinations?
  - Comptroller of the Currency
  - Securities and Exchange Commission
  - State banking commissions
  - I only
  - III only
  - I and III only
  - II and III only

## Employers Are Seeking CTP Certification

Job postings citing CTP applicant preference have steadily increased on global job boards including:



Yahoo! HotJobs  
Monster  
JobsintheMoney  
eFinancialCareers  
CareerBuilder.com  
AFP Online Job  
Center



Laura Schaeffer, CTP  
Vice President & Treasurer  
National Bank of Arizona



*"By gaining the CTP designation, not only have I acquired a broader knowledge of the finance industry but my career development opportunities have greatly expanded."*

For re-examination, reinstatement, transfers, deferrals or cancellations, please visit [www.AFPonline.org/examforms](http://www.AFPonline.org/examforms) and download the appropriate form.

## General Registration *Please print or type*

(page 1 of 2)

1. AFP MEMBER:  NO  YES, ID#: \_\_\_\_\_
2. NAME:  MR  MS  MRS \_\_\_\_\_
3. TITLE: \_\_\_\_\_
4. ORGANIZATION: \_\_\_\_\_
5. HOME ADDRESS: \_\_\_\_\_  
CITY: \_\_\_\_\_ STATE/PROV: \_\_\_\_\_ ZIP/POSTAL CODE: \_\_\_\_\_ COUNTRY: \_\_\_\_\_
- 5A. BUSINESS ADDRESS: \_\_\_\_\_  
CITY: \_\_\_\_\_ STATE/PROV: \_\_\_\_\_ ZIP/POSTAL CODE: \_\_\_\_\_ COUNTRY: \_\_\_\_\_
6. MAILING ADDRESS PREFERENCE ( HOME  BUSINESS) We ship UPS — No P.O. boxes, please.  
NOTE: Your exam study materials and congratulatory letter will be mailed to this address.
7. PHONE: \_\_\_\_\_ FAX: \_\_\_\_\_  
E-MAIL: \_\_\_\_\_

### 8. APPLICATION AND EXAMINATION FEES (in USD)

CTP Examination Window	Standard Postmark Deadline	Final Postmark Deadline
<input type="checkbox"/> June 1, 2008 – July 31, 2008 (2008A)	March 28, 2008	April 18, 2008
<input type="checkbox"/> December 1, 2008 – January 31, 2009 (2008B)	September 19, 2008	October 31, 2008
	<input type="checkbox"/> AFP member = \$596	<input type="checkbox"/> AFP member = \$696
	<input type="checkbox"/> Non-member = \$991	<input type="checkbox"/> Non-member = \$1091
GST (Residents of Canada add 5%) \$ _____		
<b>Application &amp; Exam Fees Total: \$ _____</b>		

### 9. CTP EXAM PREPARATION RESOURCES - Select One

- AFP Learning System™ Treasury (AFLSP2) .....\$685.00

(Do not select if you are a group participant wishing to purchase multiple units, or if you wish to enroll in an instructor-led course – please call 1.877.AFP.EDUC for volume discount pricing and enrollment information)

Shipping and Handling: International - \$60.00, Domestic - \$18.00 \_\_\_\_\_

**Learning System Subtotal: \$ \_\_\_\_\_**

Sales Tax/GST (Residents of: Canada add 5%, MD add 6%, MN add 6.5%, VA add 5%) \$ \_\_\_\_\_

**Learning System Total: \$ \_\_\_\_\_**

- Essentials of Treasury Management®, Second Edition (ESTM2) .....\$132.00

Shipping & Handling Standard: International - \$29.00, Domestic - \$9.00 \_\_\_\_\_

Rush: International - \$59.00, Domestic - \$29.00 \_\_\_\_\_

(Allow 7-10 business days for standard domestic shipping; longer for international shipping based on destination.)

**Essentials Subtotal: \$ \_\_\_\_\_**

Sales Tax/GST (Residents of: Canada add 5%, MD add 6%, VA add 5%) \$ \_\_\_\_\_

**Essentials Total: \$ \_\_\_\_\_**

**Total Application and Examination Fees & Preparation Resource in USD: \$ \_\_\_\_\_**

### 10. METHOD OF PAYMENT: All payments by check must be made in U.S. Dollars drawn on a U.S. Bank

- Check  American Express  MasterCard  Visa  Discover Card  Diners Club

CARD NUMBER: \_\_\_\_\_ EXPIRATION DATE: \_\_\_\_\_

SIGNATURE: \_\_\_\_\_

(For Credit Card Payments)

To receive member pricing for the 2008 exam, you must be a member of AFP for 2008.

Those who register at the non-member rate will receive full AFP<sup>®</sup> membership. Upon submitting your registration, you will become enrolled as an AFP member at no additional charge. All memberships expire on December 31 of the year they begin. If you register after March 31 you are eligible to receive a credit toward the following year's dues. AFP membership dues are individual, non-transferable and non-refundable. Annual dues (\$395) may be deductible as a business expense but are not deductible as a charitable contribution.

- Do not apply the non-member differential to AFP membership.

Only the exam candidate may request an exam cancellation. Cancellation requests by former employers or any other third party will not be honored. The application fee of \$186, along with any dues paid for AFP membership (\$395) are non-refundable and non-transferable.

#### CBA8 FOR AFP OFFICE USE ONLY

CC/CK# \_\_\_\_\_

ID# \_\_\_\_\_

Amt \$ \_\_\_\_\_

E/S Order# \_\_\_\_\_

LB Date \_\_\_\_\_

L/S Order# \_\_\_\_\_

(Continued on Reverse)

## General Registration

**12. Your relationship to finance** (Check one)

- CP  I perform/manage finance functions.
- AS  I sell to finance/treasury departments, or I perform consulting.
- AC  I teach finance full-time.

**13. Please indicate the industrial classification that BEST describes your organization.** (Check one)

- AC  Academic
- BF  Banking
- BS  Business Services/Consulting
- CM  Communications/Media
- CX  Construction/Construction Supply
- EN  Energy/Non-petroleum
- FS  Financial Services
- GV  Government
- HS  Health Services
- HT  Hospitality/Travel
- IN  Insurance
- MN  Manufacturing
- NP  Non-Profit
- PE  Petroleum
- RE  Real Estate
- RT  Retail
- SW  Software
- TC  Technology
- TR  Transportation
- UT  Utility
- WD  Wholesale/Distribution
- OT  Other (Specify) \_\_\_\_\_

**14. Check the more applicable measure for your organization's annual performance.** ((Check one)

- 1  Sales      2  Assets/Deposits

**15. What is your organization's estimated annual performance by the measure chosen in 13 above?** (Check one)

- 1  Under \$50 Million
- 2  \$50-99.9 Million
- 3  \$100-249.9 Million
- 4  \$250-499.9 Million
- 5  \$500-999.9 Million
- 6  \$1-4.9 Billion
- 7  \$5-9.9 Billion
- 8  \$10-20 Billion
- 9  Over \$20 Billion

**16. Your organization is** (Check one)

- PUB  Publicly traded
- PRI  Privately/Closely held
- GOV  Government entity
- COL  College/University
- NON  Non-profit entity

**17. Which of the following activities do you consider to be your primary work responsibilities? Rank UP TO FIVE activities using 1 through 5 where "1" means MOST FREQUENTLY PERFORMED.**

- 18 \_\_\_ Accounting/Financial Reporting
- 2 \_\_\_ Bank/Relationship Management
- 3 \_\_\_ Borrowing: short-term
- 23 \_\_\_ Borrowing: long-term
- 5 \_\_\_ Corporate Finance
- 24 \_\_\_ Credit Management/Collections
- 17 \_\_\_ EDI/FEDI/EC
- 6 \_\_\_ Education - Finance/Treasury
- 20 \_\_\_ Financial Planning
- 7 \_\_\_ Financial Risk Management/Hedging
- 21 \_\_\_ Insurance Risk Management
- 27 \_\_\_ International Cash Management
- 8 \_\_\_ International Treasury Management
- 19 \_\_\_ Investing: short-term
- 25 \_\_\_ Investing: long-term
- 10 \_\_\_ Payments (Accounts Payable) Management
- 26 \_\_\_ Pension and/or Employee Benefits Management
- 11 \_\_\_ Product/Service Sales-Bank/Financial Services
- 12 \_\_\_ Product/Service Sales-Hardware/Software
- 13 \_\_\_ Professional Consulting
- 1 \_\_\_ Receivables (Accounts Receivable) Management
- 4 \_\_\_ Treasury Management Product Development
- 15 \_\_\_ U.S. Cash Management
- 99 \_\_\_ Other (Specify) \_\_\_\_\_

**18. How did you learn about the CTP Exam?** (Check all that apply)

- 1  AFP Mailing or Email Notice
- 2  AFP Conference or Seminar
- 3  AFP Web Site
- 4  AFP/TMA Regional Meeting
- 5  Magazine Advertisement (U.S. Banker, Treasury & Risk, FEI)
- 6  Word of Mouth (Colleague, Friend, Employer)
- 7  Other (Specify) \_\_\_\_\_

**19. Date of Birth**

\_\_\_\_/\_\_\_\_/\_\_\_\_

**20. What is your gender?**

- M  Male      F  Female

**21. Self description:**

- 1  Asian or Pacific Island American
- 2  African-American
- 3  Puerto Rican
- 4  Other Hispanic
- 5  White (not Hispanic)
- 6  Mexican American
- 7  Amer. Indian or Alaskan Native
- 8  Other

**22. Please indicate any professional credentials you may have earned. Exclude college degrees.** (Check all that apply)

- CFA     CPA
- Other (Specify) \_\_\_\_\_

**23. Education: Highest degree earned:**

- 1  High School
- 2  Associate
- 3  Undergraduate
- 4  Graduate
- 5  Other \_\_\_\_\_

**24. College or University alma mater.**

UG \_\_\_\_\_  
Name State

Grad \_\_\_\_\_  
Name State

**25. During what year did you become involved in the financial profession?**

\_\_\_\_\_

Mail the COMPLETED application (Form I and Form II) and appropriate fee (U.S. dollars drawn on a U.S. bank) to:

**AFP  
CTP Examination  
P.O. BOX 64714-C  
BALTIMORE, MD 21264**

Note: Applications with credit card payment may be sent to AFP via fax at 301.907.2864. To avoid a duplicate credit card charge, the application should be either mailed OR faxed, not both.

## Report of Education and/or Experience *Please print or type*

*(page 1 of 2)*

APPLICANT NAME: \_\_\_\_\_  
LAST FIRST MI

### Section A: Report of Work Experience

The experience requirement must be completely satisfied prior to the application deadline date, not the start of the testing windows, and prior to submitting this form. Applicants who do not list the required experience will be determined ineligible. List cash/treasury management/finance experience, with most recent experience first; use additional pages as needed. The information provided below will be reviewed carefully to determine eligibility. Therefore, please fully complete this section and be brief, yet descriptive of your job responsibilities.

DATE RANGE (MM/YYYY)	TITLE	ORGANIZATION NAME AND ADDRESS	BRIEF DESCRIPTION OF DUTIES
FROM: ___/___/____ TO: ___/___/____		NAME: _____ CITY: _____ STATE/PROV: _____	
FROM: ___/___/____ TO: ___/___/____		NAME: _____ CITY: _____ STATE/PROV: _____	
FROM: ___/___/____ TO: ___/___/____		NAME: _____ CITY: _____ STATE/PROV: _____	
FROM: ___/___/____ TO: ___/___/____		NAME: _____ CITY: _____ STATE/PROV: _____	
FROM: ___/___/____ TO: ___/___/____		NAME: _____ CITY: _____ STATE/PROV: _____	



# Form II: 2008 CTP Examination (continued)

## Report of Education and/or Experience *Please print or type*

(page 2 of 2)

APPLICANT NAME: \_\_\_\_\_  
LAST FIRST MI

### Section B: Report of Education

To be completed by applicants who have earned a graduate degree and will report only one year of relevant experience.

*Reminder: Transcripts for undergraduate degrees are not required. Please do not send.*

Request that the school listed send a transcript bearing the school seal directly to AFP. It is your responsibility to ensure that your transcript is received by AFP by the deadline shown on the registration form. Allow 30 days for the school transcript to reach AFP.

NAME OF COLLEGE/UNIVERSITY: \_\_\_\_\_

DEGREE EARNED: \_\_\_\_\_

GRADUATION DATE (Month/Year): \_\_\_\_\_

COLLEGE/UNIVERSITY ADDRESS: \_\_\_\_\_

CITY: \_\_\_\_\_ STATE/PROV: \_\_\_\_\_ ZIP/POSTAL CODE: \_\_\_\_\_

Submit the completed form to AFP via fax at 301.907.2864. If you cannot fax the completed form, please mail it to: AFP

CTP Examination

4520 East-West Highway, Suite 750

Bethesda, MD 20814-3319

By signing and submitting this form, I accept the conditions set forth in the 2008 *CTP Candidate Information Bulletin*. I understand that I am subject to all policies concerning cancellations, refunds, transfers, deferrals, administration of the test, reporting of test scores and the complete certification process and policies including the CTP recertification process.

I certify that I have read and will abide by the Association for Financial Professionals' Standards of Ethical Conduct (See page 21 or go to [www.AFPonline.org/ethics](http://www.AFPonline.org/ethics)). Any false statements made on this application will constitute a violation for which my certification may be revoked.

I certify that the information contained in Form I and II of this application is true, complete and correct to the best of my knowledge and is made in good faith.

SIGNATURE: \_\_\_\_\_ DATE: \_\_\_\_\_  
*Your signature is required.*



## Association For Financial Professionals® Standards Of Ethical Conduct

The conduct of financial professionals has a direct effect on the reputation of the profession. A good reputation is earned on a continuing basis by performing one's business with competence, appropriate confidentiality, integrity, and by complying with applicable laws and regulations. Financial professionals have an obligation to their employers, co-workers, customers, shareholders, the profession and themselves to maintain the highest standards of conduct and to encourage their peers to do likewise.

### Competence

- Continue to acquire an appropriate level of professional knowledge and skill in finance.
- Perform professional duties in good faith and in accordance with technical, legal and regulatory practices, as well as the letter and spirit of the law in the field of finance.

### Confidentiality

- Maintain confidential information acquired in the course of professional activities and disclose such information when legally obligated to do so.
- Refrain from using or appearing to use confidential information for unethical or illegal advantage either personally or through third parties.

### Integrity

- Practice honesty and accuracy in all dealings without engaging in any activity that would prejudice the ability to carry out professional responsibilities competently and fairly. Avoid conflicts of interest or the appearance thereof.
- Refrain from abusing the financial systems and markets.
- Disclose fully all relevant information that could reasonably be expected to influence business dealings.
- Certified Treasury Professional® (CTP), Certified Treasury Professional® with Mastery of Canadian Treasury Management–CTP(CD) and the Certified Cash Manager (CCM) designations may only be used if the certification is active.

## Answer Key to Sample Questions

### Essentials of Treasury Management

QUESTION	ANSWER	CHAPTER
1.	D	8
2.	A	8
3.	A	10
4.	B	9
5.	A	9
6.	B	9
7.	B	5
8.	B	10
9.	C	10
10.	C	3



*Association for  
Financial Professionals®*

4520 East-West Highway  
Suite 750  
Bethesda, MD 20814  
[www.AFPonline.org](http://www.AFPonline.org)

## **About AFP®**

The Association for Financial Professionals (AFP) serves more than 16,000 individual members throughout all stages of their careers in treasury and financial management. Headquartered in Bethesda, MD, AFP provides professional certification, continuing education, research, development of industry standards, financial tools and publications, training and career development and representation to legislators and regulators. AFP's global reach includes AFP of Canada, a Toronto-based membership organization and gtnews, a London-based, on-line resource for the treasury and finance community

AFP is the daily resource for its members to seek answers, solutions, best practices and collaboration with peers. For more information about AFP, visit [www.AFPonline.org](http://www.AFPonline.org).