



# Certified Exit Planner

Complete the final step in your Exit Planning education process by obtaining the industry's highest certification, The Certified Exit Planner (CEXP) designation.

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# Program Focus

The purpose of this program is to provide candidates with an opportunity to apply the Exit Planning and business planning knowledge and strategies that they've learned through previous coursework and their professional career to complex planning scenarios. Candidates demonstrate their skills and expertise in helping business owners plan for the future by responding to detailed case study scenarios with appropriate strategies and explanations of how those strategies accomplish unique client goals. Candidates also review and demonstrate understanding of the ethical expectations and standards associated with the certification.

Advisors who obtain and maintain the CExP™ designation represent the elite, top level or professionals in the critical discipline of helping closely-held business owners identify and achieve their goals and aspirations for their businesses, their ownership, themselves and their families.

## Who Should Pursue CExP™ Candidacy

- Legal, consulting and accounting service practitioners who wish to specialize in a lucrative, nonseasonal consulting niche.
- Insurance advisors, merger and acquisition consultants, investment and financial analysts, financial officers, business advisors, accounting and finance professionals.
- In short, any professional advisor who deals with business owners in the course of his or her daily work and is interested in helping guide them through the biggest financial event of their lives.

## The CExP™ Board of Standards

The CExP™ designation is backed by an independent Board of Standards composed of respected professional advisors who have held the CExP™ designation for several years and represent the top professionals in the Exit Planning discipline. The CExP™ Board of Standards has adopted the Standards of Professional Conduct, which sets forth the ethical standards for CExP™ professionals. The updated Standards were designed to create the CExP™ Board's foundation of high ethical standards and present the standards in a manner that will be easily understood by CExP™ professionals and the public they serve. The overall mission of the Certified Exit Planner Board of Standards is to benefit the public by granting the CExP™ certification and upholding it as the recognized standard of excellence for business Exit Planning.

# Complaint Procedures

The following information is provided in an effort to assist the public in becoming acquainted with CExP™ Board's investigation and complaint procedures while encouraging Certified Exit Planner professionals to maintain high ethical standards. These procedures provide for a thorough review and a decision as to whether there has been a violation of CExP™ Board's Code of Ethics and Professional Responsibility.

The Board's communication to the public includes, in part, the following:

*A charge against the conduct, actions or recommendations of a Certified Exit Planner professional is a matter that CExP™ Board takes seriously. Accordingly, if you feel that the Code of Ethics and Professional Responsibility has been violated you should not hesitate to begin the grievance procedure against a Certified Exit Planner professional.*

*The Board provides for a Disciplinary and Ethics Review that determines whether allegations are justified and whether the unethical conduct warrants disciplinary action. There is no cost to you, as a member of the public.*

*Because one of the functions of CExP™ Board is the evaluation of grievances, please be assured that your grievance will be investigated vigorously and impartially.*

## Ethics and Discipline

When authorized to use the CExP™ certification mark, a Certified Exit Planner professional agrees to abide by the Code of Ethics and Professional Responsibility and to comply with the philosophy and mission of CExP™ Board.

A grievance filed against a designee must be considered very carefully since it could negatively affect a certificant's career, reputation and ability to earn a living. Thus, it takes more than a claim of misconduct to justify disciplinary action. Proof of misconduct must be established by a preponderance of the evidence.

A grievance should relate to unethical conduct -- a violation of CExP™ Board's Code of Ethics and Professional Responsibility -- that can be proven by evidence. An honest disagreement about how a matter should or should not have been handled would not normally constitute unethical conduct. An error in judgment is not necessarily unethical conduct. Certified Exit Planning professionals, as any other professionals, may not always give the perfect response to a given set of circumstances.

For instance, disagreements about fees do not necessarily constitute unethical conduct. The length of time it may take to respond to a client with a completed plan do not necessarily constitute unethical conduct.

# Disciplinary Procedures

## Disciplinary Process

The disciplinary procedures of CExP™ Board have been devised to ensure a fair and reasonable process for a Certified Exit Planner professional against whom allegations of Code of Ethics violations and/or Practice Standards non-compliance are brought.

1. Request for Investigation — Upon receipt of a written complaint, CExP™ Board reviews the allegations to determine if further investigation is warranted.
2. Investigation — If CExP™ Board determines to proceed with an investigation a Certified Exit Planner professional is given written notice of the investigation, which contains the general nature of the allegations. The Certified Exit Planner professional is given 30 days within which to file a written response. If no response is received within the allotted 30 days a formal complaint is issued and the case is presented to a hearing panel.
3. Probable Cause Determination — CExP™ Board determines if there is probable cause to believe grounds for discipline exist. If so, staff will issue a formal complaint against the Certified Exit Planner professional and a notice of hearing. The complaint contains the specific allegations of misconduct and the potential Code of Ethics and/or Practice Standards violations. The Certified Exit Planner professional has 20 days from the date of receipt of the complaint to file a written answer. If no answer is received, the allegations in the complaint are deemed admitted and the Certified Exit Planner professional's right to use the CExP™ certification marks is administratively revoked.
4. Hearing Panel — When a formal complaint is filed, a hearing takes place before a panel of a minimum of three individuals. At least one member of every hearing panel is a member of the Disciplinary and Ethics Commission, and at least two members must be Certified Exit Planner professionals. The respondent is entitled to appear in person or telephonically, to be represented by counsel at the hearing, to cross-examine witnesses and to present evidence on his or her behalf.
5. Disciplinary and Ethics Commission — The hearing panel submits its findings for review to the full Disciplinary and Ethics Commission which, after considering all the facts and recommendations, renders a final decision.
6. Appeals Committee — If a Certified Exit Planner professional is aggrieved by the decision of the Disciplinary and Ethics Commission, a Certified Exit Planner professional has the right to petition the decision to the Appeals Committee. The Appeals Committee is composed of up to four members of the Board of Directors.

## Forms of Discipline

If grounds for discipline have been established, the Disciplinary and Ethics Commission may impose any of the forms of discipline below. All disciplinary actions, except private written censure, may be publicly disseminated.

- a private written censure
- a public letter of admonition
- suspension of the right to use the CExP™ mark for a specified period of time, not to exceed five years
- permanent revocation of the right to use the CExP™ mark.

## Grounds for Discipline

Misconduct by a Certified Exit Planner professional, including the following acts or omissions, constitutes grounds for discipline, whether or not the misconduct occurred in the course of a client relationship:

- any act or omission which violates the provisions of CExP™ Board's Code of Ethics and Professional Responsibility (Code of Ethics)
- any act or omission which violates the criminal laws of any state or of the U.S.
- any act which is the proper basis for suspension of a professional license
- any act or omission which violates CExP™ Board's Disciplinary Rules & Procedures
- failure to respond to a request by the Disciplinary and Ethics Commission without good cause
- obstruction of the Disciplinary and Ethics Commission's performance of its duties
- any false or misleading statement made to CExP™ Board

This list is not exclusive, and there may be other acts or omissions amounting to unprofessional conduct, which may also constitute grounds for discipline.

## Common Questions

### How Long Does the Discipline Process Take?

The length of time it will take to deal with any particular grievance is difficult to determine in advance. A grievance regarding the handling of a complex Exit Plan would take more time to investigate than a grievance that someone accepted a retainer fee than failed to deliver the client's plan.

The Board generally processes grievances in the order in which they are filed and as quickly as the process will allow and will notify you when it has received your information. Additionally, all parties involved will be notified when the matter has been concluded. CExP™ Board will only inform the complainant of any public discipline imposed.

## What Can I Expect?

You should not expect that a grievance will be decided solely on the basis of what the complainant claims to have happened, just as the matter will not necessarily be decided solely on the basis of the answer submitted by the respondent. The final decision must depend on the weight of all available information.

The disciplinary process cannot necessarily be expected to solve your original problems. You should not expect, as a result of your grievance to us, to receive monetary compensation through CExP™ Board. disciplinary proceedings are restricted to the question of ethical conduct of Certified Exit Planner professionals.

CExP™ Board can act only to enforce its Code of Ethics and Professional Responsibility. Enforcement measures include private censure, public letter of admonition, suspension or revocation of the right to use the CExP™ mark.

## Public Disciplinary Actions

CExP™ Board's public disciplinary action can take one of three forms -- a public Letter of Admonition, a temporary suspension of the individual's CExP™ certification or a permanent revocation of the individual's CExP™ certification -- depending on the severity of the breach, any mitigating or aggravating circumstances, and the individual's cooperation with the Board's investigation.

## How Can I Verify CExP™ Good Standing?

The CExP™ Board of Standards allows the public to easily verify if an individual carries a current CExP™ certification in good standing. If verification is needed, please have a request sent to [cexp@exitplanning.com](mailto:cexp@exitplanning.com) with the subject "Verification Request" in the subject line. A response will be sent within 24-48 hrs of receipt.



# CExP™ Program Description and Details

Welcome to the BEI CExP™ certification program: the standard for Exit Planning certification. Obtaining the BEI Certified Exit Planner designation is the final step to providing comprehensive Exit Planning services to the business owning community. Through training and rigorous testing, CExP™ professionals demonstrate they are qualified to provide capable and professionally executed Exit Planning services. BEI recommends specific training as a prerequisite to certification to assure that practitioners have the knowledge and understanding necessary to perform competent services, and to assure a level of consistency and continuity in their work product.

## Certification Mission

The mission of the BEI Certified Exit Planner™ Board of Standards is to help business owners benefit from their life's work by granting the CExP™ certification and upholding it as the recognized standard of excellence for Exit Planning.

## Certification Qualifications

All CExP™ candidates are required to meet the following qualification standards before the designation will be awarded:

- [Exit Planning Boot Camp for Advisors](#)

Attend and complete the BEI Exit Planning Boot Camp fundamentals training program. You will lose access to this course 30 days after the start date.

- [Advanced Exit Planning Series](#)

Complete and pass all exams contained in the BEI Advanced Exit Planning series, an in-depth Exit Planning training program. You will lose access to this course 365 days after the start date.

- [Ethics Exam and Certified Exit Planner Case Study Exams](#)

Review the CExP™ Ethics Standards and pass the CExP™ Ethics exam. Receive passing scores on the CExP™ Case Study Exams. Must be started within 1 year from the day you complete the Advanced Exit Planning Series. Once the case studies have been started, you have 45 days to complete. A \$350 extension fee will be assessed if an extension is required.



- **Professional License or Business Planning Experience**

Hold a valid and unrevoked professional designation issued by a legally constituted Authority, including: CPA, JD, CFP, CLU, ChFC, CFA, Certified Business Appraiser, MBA, or similarly rigorous professional training and licensing, **OR** Relevant Work/Professional Experience in business planning, which must include direct work in a lead role with owners of closely-held businesses to set future-oriented goals and develop/implement strategies to achieve those goals.

*All CExP™ candidates must submit copies of certificates and/or proof of professional designations or licenses (in good standing) or a detailed, written description of their professional background in business planning before the designation can be awarded.*

- **Criminal Background Check**

Pass a state and federal criminal background check upon completion of the CExP™ program.

## Certification Program Structure

All components of the CExP™ Program are delivered online via an online education delivery platform.

Candidates first have the opportunity to review the CExP™ Ethics guidelines and pass an Ethics Exam to demonstrate their understanding of and willingness to comply with the high ethical standards associated with the designation.

Candidates then move on to complete two written Exit Plan case studies and testing scenarios. Case studies are provided in the online platform, and different candidates may receive different case study scenarios in order to maintain the integrity of the program. Candidates progress through a series of questions, in response to which they provide detailed written planning advice and solutions to the fictional business client.

Case studies include one scenario focused on an insider transfer, and another based on an intended third-party sale. Candidates are asked to understand the facts and goals associated with each situation, and make recommendations that help each fictional client achieve his or her goals, in the context of the facts provided.

## Certification Candidate Expectations

Candidates should expect to spend 5 to 10 hours completing each of the case study exam responses. Candidates should plan to provide approximately the level of detail that would be beneficial to an actual client, written in such a way as to be easily understood by the client.

Although in real-world Exit Planning engagements, an advisor will typically work with other professionals to develop and implement an Exit Plan, in this program a candidate is attempting to demonstrate a higher level of knowledge and familiarity with planning techniques that is independent of the contributions of other advisors. For this reason, candidates must play many roles in designing strategies and must work alone. Additional instructions for how to successfully complete the exams are contained in the online learning platform.

## Accessing the Certification Program

All BEI Training Courses are accessible via the main BEI user and student portal, located at [www.ExitPlanning.com](http://www.ExitPlanning.com). Each candidate will receive detailed instructions for logging in and navigating to each program in an email from the Training Team. Candidates should contact the team at [cexp@exitplanning.com](mailto:cexp@exitplanning.com) if access instructions need to be sent again.

## Case Study Exam Resources

Everything that a candidate needs to successfully complete the case study exams can be found in the candidate's previous Advanced Exit Planning Series coursework, combined with the candidate's background and experience in working with business clients to plan for the future. No other BEI tools are needed, although candidates are welcome to review resources that are available to them through their ExitPlanning.com account for additional information, although this is not required.

## Case Study Exam Grading

Exams are graded on a 100 point scale. You must receive at least 80 points on this exam in order to pass this exam.

Exams are graded by a team of trained professionals. Preliminary reviews may be conducted by individuals who are qualified to determine whether the basic expectations of the program have been met, questions have been answered, and details appear to be present. Next, a review of the general structure and elements of the exam submission connect planning solutions to the goals of the client and the facts of the case – this step may be completed by a person who has somewhat more training in Exit Planning and specific training in elements to look for in each case study submission. The final grade is awarded by a high-level, highly experienced Exit Planning professional who has years of experience in Exit Planning, is well-regarded as an expert in the field, and has worked directly on numerous Exit Planning projects and engagements.

The rubric that the grading will use is as follows:

Grading Element	Description
<b><i>Plan Presentation (25 points)</i></b>	<p>The submission for each case study must</p> <ul style="list-style-type: none"> <li>• be professional in appearance</li> <li>• not contain typos or formatting problems</li> <li>• not contain any programming code language due to unanswered questions in the EPIC™ interview</li> <li>• contain clear and cohesive writing</li> <li>• contains full and complete responses to each question asked or each prompt provided by the exam</li> </ul>
<b><i>Understanding of Exit Planning (25 points)</i></b>	<p>Responses to each case study exam question must demonstrate an understanding of Exit Planning issues, strategies, and techniques. Exit Planning strategies must be clearly connected to the fact pattern provided in the case study narrative, and may not contain references to dependencies on the expertise of other advisors – in this exam the candidate presents themselves as having at least basic expertise in all subjects discussed.</p>
<b><i>Recommendation Details (50 points)</i></b>	<p>Each response should contain sufficient detail so that the case study responses, when taken as a whole, serve to solve the problems the case study business owner faces and move that client closer to their goals in a meaningful way. Candidates should provide a level of detail in their responses that would be considered by clients and fellow advisors to be detailed and confident in their connection to the scenario at hand. Responses should reference information learned during training and/or through the candidate's background in working with business clients.</p>

## Program Completion Timeline

Candidates should reference their online learning platform to understand the details of their individual completion deadlines and should manage their time accordingly. Exams are periodically archived and removed from circulation (with proper advance notice to candidates), so there is no guarantee that an incomplete course can be extended. Candidates who are concerned about their ability to complete the program within its formal timeline should contact [cexp@exitplanning.com](mailto:cexp@exitplanning.com) before the expiration of their program.

## Renew and Maintain the CExP™ Designation

### Continuing Education Requirements

After receiving the CExP™ certification, all designation-holders will be required to complete 30 credits of Continuing Education every two years. CExP™ designation holders who receive their certification in an even-numbered year will submit their CE programs for review and acceptance in December of even-numbered years. CExP™ designation holders who receive their certification in an odd-numbered year will submit their CE programs for review and acceptance in December of odd-numbered years.

15 CE credits can be obtained from other CE courses that relate to your core profession and working with business-owning clients to plan for the future (i.e., retirement planning, investment planning, legal issues, management and operations systems, business transactions, etc.), and 15 credits must be Exit Planning training or programs from Business Enterprise Institute, Inc. You can fulfill your Exit Planning focused CE credit requirement by attending the BEI National Exit Planning Conference (15 hours), viewing BEI Training Videos (requires a minimum access subscription) at [ExitPlanning.com](https://ExitPlanning.com) (1 credit each), or other programs that may become available through BEI. Reach out to [cexp@exitplanning.com](mailto:cexp@exitplanning.com) to get the current list of accepted BEI programs that qualify for continuing education credits to maintain a CExP™ designation.

### Annual Renewal Fee to Maintain the CExP™ Designation

**Every CExP™ designation-holder must pay an annual renewal and maintenance fee by January 31st of each year after becoming certified, except that the first January after the year in which the certification is obtained, the annual renewal fee is waived. For example, if certification is awarded in February of 2022, the annual renewal fee for January 2023 is waived, and the designation-holder will begin annual fee payments in January of 2024.**

## Suspension of Certification

A suspended status means that you no longer have permission to present or promote yourself as a holder of the CExP™ designation, and that if a member of the public request verification of that person's designation it will not be verified. This status also means that when and if you choose to reinstate your designation in good standing, the renewal fee for each year that has not been paid (currently \$200 per year) will be due at that time, plus the late fee (currently \$50). Finally, if you wish to reinstate your designation into a good standing status you will also have to complete CE as required at the time of reinstatement. The number of CE credits that will be required for reinstatement will depend on the length of time your designation has been inactive – roughly half of the number of CE reporting periods that occurred during the inactive period, with a minimum of one CE reporting period to be completed. Designations that have been inactive or suspended for more than three years may be subject to an additional reinstatement fee of \$500.

## Help and Support

If you experience any technical difficulties while taking the CExP™ course or have any questions about the usability or functionality of the course, you are encouraged to contact the Support Team at [cexp@exitplanning.com](mailto:cexp@exitplanning.com). The Support Team's goal is to have all issues resolved within one business day, but if resolution will take more time you should expect regular updates from your Support Team contact. The Support Team is generally available Monday through Friday from 8:00 a.m. to 5:00 p.m. Mountain Time.