



Continuing Professional Development (CPD) Policy

Future Assist Financial Services Group Pty Ltd

Australian Financial Services Licence (AFSL) No. **413674**

Australian Business Number (ABN) **24 151 337 843**

Policy Period: **1st January 2019 to 31st December 2019**

Table of Contents

1. Overview.....	3
2. Continuous Professional Development (CPD)	3
3. Qualifying CPD Activities.....	5
4. Record Keeping.....	6
5. Approval and Review details.....	6

1. Overview

1.1 Policy Statement

Future Assist Financial Services Group (FAFSG) has a proud history of investing into the training and development of its Representatives. Continued professional development (CPD) provides FAFSG Representatives the platform to enhance their current skills and ability to excel in their roles. FAFSG will maintain its commitment to facilitate, manage and fund all required CPD training for its Representatives.

This CPD Policy remain ongoing, and was applied from 1st January 2019.

Each CPD year begins on 1st January and concludes 31st December

Our pre-existing CPD Training policy was successfully concluded on 31st December 2018. Future annual CPD Policies will be set over a calendar year, to be re-aligned with the new Financial Adviser Standards and Ethics Authority (FASEA) requirements.

1.2 Purpose

The purpose of this CPD Policy is to ensure FAFSG Representatives meet the CPD requirements as set out under section 921B of the Corporations Act 2001 and maintain professional knowledge and skills that are current to their role in the provision of Financial Advice.

1.3 Scope

This policy applies to all Representatives of FAFSG.

1.4 Responsibility

FAFSG Head of Compliance and Training manager will be responsible for the maintenance, regular reviews and updating of this policy, which will require initial, then annual approval from FAFSG Compliance Committee.

2. Continuous Professional Development (CPD)

2.1 CPD Training Platform

FAFSG will continue to utilise the Kaplan Ontrack platform to assist in managing CPD. This system enables the ability to add approved training material, track user progress, create reports and provides all necessary and relevant reporting to demonstrate adequate CPD management.

2.2 CPD Plans

Every Representative will be provided with a written annual CPD Plan (which will also be available on relevant HR Software) that aligns with FAFSG authorised services and maintaining their overall competency. Hours will allocated specifically in areas of improvement and areas that provide development in the advice provider's competence, knowledge and skills. FAFSG CPD Plans will be designed to exceed FASEA's requirements and will allocate a minimum 40 hours required into FASEA's CPD areas and FAFSG specific

knowledge areas. FAFSG Compliance Committee will approve CPD Plans before the CPD year begins.

2.3 CPD Areas and Time Requirements

FAFSG CPD Plans will be designed to meet and exceed FASEA’s requirements and will allocate a minimum 40 hours required into FASEA’s CPD areas and FAFSG specific knowledge areas. A CPD activity can count towards multiple CPD areas to which it relates so long as there is no double counting of hours. The table below shows the minimum time requirements across the four FASEA areas and aligning RG146 Knowledge areas.

FASEA CPD Area	Aligning RG146 Knowledge Areas	Min. CPD hrs/year
<p>1. Technical competence <i>The activity is designed to enhance participants’ technical proficiency and ability to develop and provide advice strategies that are appropriate to the objectives, financial situations and needs of different classes of retail clients.</i></p>	<ul style="list-style-type: none"> • Personal Taxation Issues • Superannuation • Self-Managed Super Funds • Retirement Income streams • Securities • Managed Investments • Social Security • Life Insurance • Margin Lending • Fixed Interest • Deposit Products & Non-cash facilities • Estate Planning 	5
<p>2. Client care and practice <i>The activity is designed to enhance participants’ ability to act as a client-centric practitioner in advising retail clients</i></p>	<ul style="list-style-type: none"> • Financial Planning • Practice Management • Skills 	5
<p>3. Regulatory compliance and consumer protection <i>The activity is designed to enhance participants’ understanding of applicable legal obligations and how to comply with them.</i></p>	<ul style="list-style-type: none"> • Generic Knowledge (Structured compliance) • Financial Planning (Structured compliance) • Personal Taxation Issues (Structured compliance) • Superannuation (Structured compliance) • Self-Managed Super Funds (Structured compliance) • Retirement Income streams (Structured compliance) • Social Security (Structured compliance) • Life Insurance (Structured compliance) • Margin Lending (Structured compliance) • Fixed Interest (Structured compliance) • Deposit Products & Non-cash facilities (Structured compliance) • Securities (Structured compliance) • Managed Investments (Structured compliance) • Estate Planning (Structured compliance) 	5
<p>4. Professionalism and ethics <i>The activity is designed to enhance participants’ capacity to act as an ethical professional.</i></p>	<ul style="list-style-type: none"> • Ethics 	9
<p>5. General <i>The activity is designed to maintain and extend participants’ professional capabilities, knowledge and skills, including keeping up to date with regulatory, technical and other relevant developments, but is not in an area referred to in another item of this table.</i></p>	<ul style="list-style-type: none"> • Generic knowledge 	
Minimum CPD hours		40

Additional CPD requirements may be required for some representatives that are also tax (Financial) Advisers or Credit Representatives which both required additional specialist CPD hours. If there are approved activities that also meet the tax (Financial) Adviser Continued Professional Education requirements they will be able to be counted towards their CPE target.

2.4 Adherence

FAFSG will require all Representatives to be up-to date with all their CPD requirements on a quarterly basis. Pro rata completion dates are 31st March, 30th June, 30 September and 31st December. Representatives that do not complete the requisite CPD plan within the CPD year will be reported to ASIC in accordance with FAFSG reporting obligations. Representatives must complete the prior year's Plan prior to commencing their new CPD year Plan, and may not be permitted to provide financial advice until the prior year plan is completed in its entirety.

3. Qualifying CPD Activities

3.1 CPD Activity

FAFSG will permit Representatives to undertake their CPD Activity through the below means;

- FAFSG in-house training/workshops by internal and external trainers
- Via Kaplan Ontrack CPD platform and content provider; Kaplan Professional (Kaplan Education Pty Ltd)
- Attendance at relevant external professional developments days and workshops
- Formal relevant education (provided by an education provider) including degree equivalent study to meet legislative requirements (such as bridging courses and approved degrees) and any relevant formal qualifications and designations – maximum 30 hours per annum
- Non-formal education including for the purposes of achieving a relevant professional designation, for the purposes of meeting requirements in specific financial advice provision (self-managed superannuation etc.) and for the purposes of accreditation in specific form of financial products relevant to licensing arrangements e.g. credit
- Completing other professional development activities for example those provided by professional associations, product providers and other financial services industry participants
- Professional and technical reading – maximum four hours per annum

All CPD activities submitted will be subject to approval. FAFSG will meet and exceed the FASEA requirement, that a minimum of 70 per cent of activities must be approved by the Licensee.

3.2 Approved CPD activities

A CPD activity must meet and provide evidence of the following requirements to be approved as a 'qualifying CPD activity';

- Clearly defined learning outcomes
- Is current, accurate and up-to-date
- Relates to one of the FASEA CPD areas
- Is the appropriate learning level and has appropriate technical or practical content
- Deals primarily with matters related to the provision of financial product advice and financial advice services
- Is led or conducted by one or more persons with appropriate expertise, academic qualifications and practical experience

- Enhances advisers' knowledge and skills, and/or contributes to the maintenance of knowledge and skills in areas relevant to the provision of financial product advice and financial advice services
- Includes one or more of the following: workshop, face-face presentation, multimedia, worked examples, activities, case studies, tips, warnings, and if appropriate, reference to relevant legislation
- Hours are allocated on a basis of the estimated time taken to complete all activity components (including presentation, workshop, discussion, video and/or multimedia) plus the completion of any assessment. Every one minute completed will equal one minute CPD.

Proof of attendance/completion (e.g. certificate, digital record, transcript) which includes as a minimum:

- Name of the activity and the provider
- Date the activity was undertaken
- Activity outcomes & training material provided
- A bio, CV or Internal position of person(s) who developed or presented the activity including experience and academic qualifications
- The FASEA CPD areas and knowledge areas to which it relates
- The duration in minutes/hours of the activity

Kaplan Ontrack and pre-assessed content from professional associations will automatically receive approval. All remaining CPD activities will require approval from either the Head of Advice and Head of Compliance and Training (or in their absence, a Responsible Manager). Activities will be denied if any of the requirements are not met.

4. Record Keeping

All reports and records of approved CPD activity supporting material will be saved electronically on file within both FAFSG system and Kaplan Ontrack platform. All reports, activities and supporting documents will be kept for seven years.

5. Approval and Review details

5.1 Approval, Management and Amendment History Tables

FAFSG CPD Policy approval, management and review details and responsible entity table is below.

Approval, Management and Review	Responsible
CPD Policy approval	FAFSG Compliance Committee
CPD Policy maintenance, regular reviews and updating	Head of Compliance and Training
CPD Plan approval	FAFSG Compliance Committee
CPD Plan management, monitoring and reporting	Head of Compliance and Training
CPD Activity approval	Head of Compliance and Training & Head of Advice

Approval and Amendment History			
Version	Approver	Date Approved	Details
1.0	FAFSG Compliance Committee	19-03-2019	New Policy