

# CPD Accreditation Guidelines and Application 2019



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# Introduction

One of the greatest challenges for financial advisers is the need to stay abreast of the many technical and legal changes affecting our profession. It is not only a legal requirement to keep up with these changes but it is also the method by which an adviser can ensure their advice remains appropriate for clients, and for their disclosure documentation to meet the required standards.

In addition, all AFA members have continuing professional development obligations as part of ASIC and FASEA requirements and as a condition of their membership of the AFA.

To enable financial advisers to meet both requirements, AFA accredits CPD activities in accordance with guidelines that aim to achieve a

consistently high standard of CPD training.

AFA accreditation of CPD denotes the training is both of a high standard and, where appropriate, is also mapped to the ongoing training requirements of ASIC and FASEA.

## For the CPD provider

CPD activities are allocated a specified number of CPD hours and a unique AFA accreditation number in accordance with the AFA CPD Accreditation Policy. CPD providers can then promote the CPD hours available in the marketing material relevant to the training activity.

## For the participant

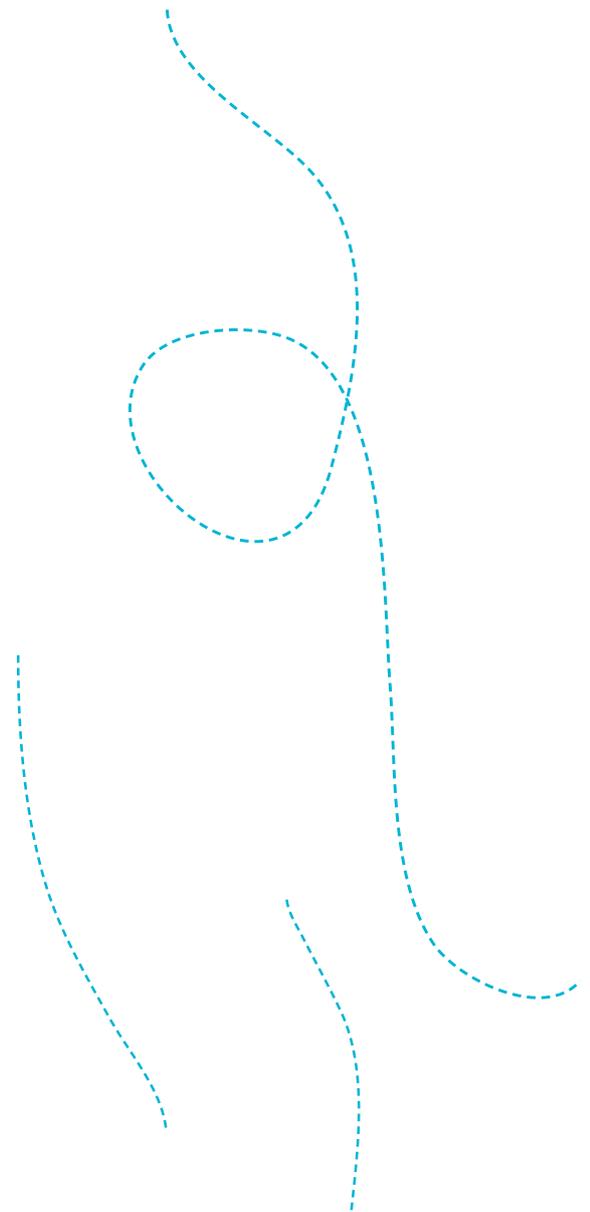
Financial advisers are required to maintain detailed records of the CPD training they undertake in order to substantiate that their training adequately covers all of those areas in which they provide advice.

AFA accredited CPD activities are allocated a defined number of CPD hours, and a breakdown of the FASEA CPD categories that have been specifically addressed in the training session.

Financial advisers can be confident CPD training accredited by the AFA has been designed to assist with meeting their ongoing training obligations in accordance with ASIC and FASEA requirements.

## For the licensee

AFA accredited CPD training allows a licensee to quickly and easily validate and approve the CPD training undertaken by their financial advisers by ensuring it meets FASEA's CPD requirements.



# Applying for AFA CPD accreditation

## Training must meet the following requirements to be eligible for CPD accreditation:

- The activity covers at least one of the FASEA defined CPD Areas;
- The activity has sufficient intellectual or practical content;
- The activity primarily deals with matters related to the provision of financial product advice, financial advice services and financial advice business;
- The activity is led or conducted by one or more persons who are appropriate and have sufficient standing, expertise, academic qualifications and/or practical experience. CPD may contain online learning as part of a led or conducted CPD program; and
- The activity is designed to enhance advisers' knowledge and skills in areas that are relevant to the provision of financial product advice and financial advice services.

## Evidence requirements

To ensure the AFA CPD Accreditation Policy is met, each training session must be assessed individually. For each training activity, the following evidence must be submitted:

- Completed AFA CPD Accreditation Application Form including payment details
- The program agenda including the title, duration, aims and learning outcomes of the training
- A copy of the course notes, presentation or leader's guide
- A copy of the learners course materials.
- A copy of any formal assessment undertaken
- Evidence of research conducted identifying the learner's needs and alignment to the program outcomes
- Details of the writer and facilitator's qualifications and experience (financial services and/or instructional design)

## FASEA CPD Areas

CPD Area	Content of CPD Activity
Technical competence	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
Client care and practice	The activity is designed to enhance participants' ability to act as a client-centric practitioner in advising retail clients
Regulatory compliance and consumer protection	The activity is designed to enhance participants' understanding of applicable legal obligations and how to comply with them.
Professionalism and ethics	The activity is designed to enhance participants' capacity to act as an ethical professional
General	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 CPD area within this table.

If a CPD activity is able to count across more than 1 CPD area, it may be split across multiple areas or it may be counted as being in the CPD area to which it predominantly relates, as long as there is no double counting of hours.



## Acceptable learning delivery methods and types of CPD

The AFA acknowledges that there are numerous learning avenues by which financial advisers may enhance and further their knowledge and professional skills.

Acceptable training/learning methods include but are not limited to:

- Attendance at face-to-face, facilitated sessions (i.e. AFA Conference, Roadshows).
- Digitally delivered training, including accredited online content and webinars.
- Study undertaken whilst completing formal qualifications, professional designations and certifications.

The following types of learning are options that can be undertaken as CPD:

1. Formal relevant education (provided by an Education Provider) may contribute to the CPD requirement including degree equivalent study to meet legislative requirements (such as bridging courses and approved degree studies) and any formal study towards other qualifications and professional designations relevant to the practice of the adviser, to a maximum of 30 CPD hours per year.
2. Non-formal education including:
  - a. Education for the purposes of achieving a relevant professional designation (e.g. FChFP, ChLP etc).
  - b. Education for the purposes of meeting requirements in specific financial advice areas (e.g. Stockbroking, SMSF, Aged Care, etc.)
  - c. Education for the purposes of accreditation on specific forms of financial products relevant to licensing arrangements (e.g. Margin Lending).
3. Other CPD as approved by the Licensee:
  - a. Sessions/Workshops such as conferences, PD days, update sessions, which are relevant to financial advice.
  - b. Professional or Technical Reading to a maximum of 4 hours.
  - c. Webinars run by professional associations and accredited magazines (e.g. The Financial Adviser publication by the AFA).
4. Preparation work as a Facilitator:
  - a. An adviser who leads or conducts a qualifying CPD activity may count the number of hours spent in the preparation and first delivery of the activity.

## What constitutes non-acceptable CPD Activity?

Educational content that is deemed 'non-acceptable' includes but is not limited to:

1. Courses providing initial RG146 compliance (Diploma of Financial Planning or equivalent). These programs are considered an entry level requirement and do not exceed the current minimum education requirement.
2. Product training and updates (sessions that are limited to presenting key features, benefits, risks, fees and performance for example).
3. Company/employer/AFS Licensee induction training and updates. This type of training is considered a minimum requirement of employment and may include updates to company structure, meet and greets, computer and software training, administration procedures and roles and responsibilities.

An exception to rule 2 may be provided where the training exceeds the minimum 'know your product' rules by providing information and examples of how the product may be appropriate to include in a client's strategy.

An exception to rule 3 may occur where the training exceeds the minimum training requirement for the participant to undertake their role within the financial services community.

# Submission and assessment of CPD applications

**Applicants must complete the application form (over page) and submit all required supporting material to [campusafa@afa.asn.au](mailto:campusafa@afa.asn.au)**

Written notification of the assessment decision will be sent to the applicant within 10 business days of receiving the application.

## Allocation of hours

Further to FASEA's guidelines, the AFA assesses CPD in terms of hours, where each hour relates to the completion of a learning outcome over a set period. For example, 1 CPD hour is regarded as meeting a learning outcome over one chronological hour.

Using the accreditation number when the training has been approved for AFA CPD hours the following applies:

- The training provider may promote the training session quoting the number of hours allocated and the FASEA CPD Areas only.
- The accreditation number may not be used for promotional purposes and may only be issued to participants when their completion/attendance at the training session has been proven.
- Accreditation is valid for a 12 month period provided the material remains up-to-date and relevant. This means that those participating in the training within 12 months of the accreditation date will be entitled to receive the AFA CPD hours

## CPD Accreditation Pricing

Method of delivery	Duration	Price (GST inclusive)
Workshops, seminars, presentations, conferences and conventions, online CPD, self study training modules	Less than 4hrs	\$450
	4hrs to 1 full day	\$700
	2 days	\$1,000
	3 days	\$1,250
A series of CPD articles delivered through magazines, videos etc	Please note that a series constitutes 12 articles in total	\$1,400
Relevant financial services tertiary course		\$1,600

## CPD Re-Accreditation

As the CPD Accreditation is valid for a period of 12 months from the initial accreditation date, it will need to be re-accredited should you wish to continue offering CPD Hours for the activity.

To have a CPD activity re-accredited, complete the application form for CPD Accreditation, noting the previous AFA CPD Accreditation number in Section 1 of the form, to indicate that the application is for CPD re-accreditation.

CPD re-accreditation is priced at 50% of the original CPD Accreditation cost.



# Application for CPD Accreditation



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Please send fully completed application with payment details to [campusafa@afa.asn.au](mailto:campusafa@afa.asn.au)

## SECTION 1: Contact details and program information

Contact Name:

Job Title:

Company:

Phone:

Address:

Suburb

State

Postcode

Email:

Title of Program:

Accreditation Number (if previously accredited)

## SECTION 2: Accreditation Requirements Checklist

**All applications must include the following information:**

**YES**

The program agenda including the title, duration, aims and learning outcomes and delivery method of the training

A copy of the course notes, presentation or leader's guide

Details of the content writer and facilitator's qualifications and experience  
(*financial services and/or instructional design*)

A copy of the course evaluation form.

Completed AFA CPD Accreditation Application Form including payment details

A copy of any formal assessment undertaken (including assessment type e.g. online, quiz etc.)

A copy of any additional learner course materials

Include the method of recording attendance

### SECTION 3: Alignment to FASEA CPD Areas

Please complete the table below indicating the duration of the training time spent on each area of competency. Please express time in minutes per competency area excluding any breaks.

Technical competence	Professionalism and ethics
Client care and practice	General
Regulatory compliance and consumer protection	

### SECTION 4: Payment

I would like to pay by Credit Card (1.5% surcharge applies)

Payment Details      Visa      Master Card      AMEX (2.5% surcharge)

Card Number:

Expiry Date

CW Code

Total Payment

Cardholder's Name

Signature

I would like to pay by EFT transfer

- The AFA will email an invoice for payment that includes the EFT details

Email invoice to:

**afa.asn.au**

**Phone: 02 9267 4003 | Fax: 02 9267 5003**

Level 5, 257 Clarence Street, Sydney, NSW, 2000.  
Postal: PO Box Q279 Queen Victoria Building  
Sydney, NSW, 1230



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