



Forsyths

Continuing Professional Development Policy

FORSYTHS FINANCIAL SERVICES

DATE OF ISSUE - 29TH MARCH 2019

planners@forsyths.com.au

www.forsyths.com.au

1. SCOPE

This Policy applies to Forsyths Financial Services, trading as Forsyths, in compliance with the Corporations (Relevant Providers Continuing Professional Development Standard) Determination 2018. Specifically, it applies to all Relevant Providers authorised by the Licensee.

2. POLICY STATEMENT

Continuing Professional Development (CPD) is an essential component of being a professional Financial Adviser and embeds a culture of lifelong learning. This Policy embeds the CPD requirements under the Corporations Amendment (Professional Standards of Financial Advisers) Act 2017 (Cth) and Corporations (Relevant Providers Continuing Professional Development Standard) Determination 2018, which requires all individuals identified as 'relevant providers' meet CPD requirements set by the Financial Adviser Standards and Ethics Authority (FASEA).

3. PENALTIES

Forsyths Financial Services is obligated to notify ASIC under s922HB of the Corporations Act 2001 (Cth) (the Act) if the Relevant Provider has not complied with the CPD requirements as set out in section 921D of the Act.

4. CPD YEAR

This CPD Policy will apply from [insert start date dd/mm] to [insert end date dd/mm]

5. DEFINITIONS

Act: Corporations Act 2001

CPD: Continuing Professional Development

Relevant provider: a person is a relevant provider if the person:

- a) is an individual; and
- b) is:
 - i. a financial services licensee; or
 - ii. an authorised representative of a financial services licensee; or
 - iii. an authorised representative of a financial services licensee; or
 - iv. an employee or director of a related body corporate of a financial services licensee; and
- c) is authorised to provide personal financial advice to retail clients, as the licensee or on behalf of the licensee, in relation to relevant financial products.

Provisional relevant provider: a relevant provider who is undertaking work and training in accordance with subsection 921B(4) of the Act and is not required to comply with this policy.

6. CPD OBLIGATIONS OF RELEVANT PROVIDERS

The individual Training Plans of each Relevant Provider are designed to meet or exceed standards set by the Financial Adviser Standards and Ethics Authority (FASEA).

7. ASSESSMENT AND APPROVAL OF CPD PLANS

Prior to the end of the CPD Year the CPD Plans will be reviewed by the Compliance Officer, along with the Training Manager, and appropriate adjustments made as recommended.

The amended CPD Plans are then submitted to the Responsible Managers for review and approval.

Once approved the Training Manager will update the Training Plans into the CPD tracking system for the next CPD Year.

8. APPROVAL OF QUALIFYING CPD ACTIVITIES

All CPD activities undertaken by Relevant Providers must be assessed and approved by the Licensee.

The following approval process is required:

ACTIVITY	APPROVAL PROCESS
Kaplan Professional Ontrack Content	Automatically approved.
Kaplan Professional Higher Education Subjects	Automatically approved to the regulated maximum.
External Certified Training	Verified by the Training Manager or Training Supervisor on presentation of the certificate.
Other Relevant Training (uncertified)	Verified by the Training Manager or Training Supervisor on presentation verification of attendance and discretion applied based on internal guidelines, up to the regulated maximum.
Provision of Certified Training to Relevant Providers	Verified by the Training Manager. A reasonable number of hours allocated to the preparation of and the first delivery of the activity.

9. RECORD KEEPING

The Kaplan Professional Ontrack platform (or similar) will be used to record the completion of CPD activities. CPD plans will specify each Relevant Providers;

- individual overall CPD target
- minimum requirements in each CPD area
- any other specific requirements that must be met.

For CPD activities undertaken and completed outside the Ontrack platform, each individual Relevant Provider is required to upload details into Ontrack and submit evidence for assessment and approval to the Training Manager.

It is the Relevant Provider's responsibility to maintain complete and accurate records within Ontrack and retain a record of completed training. The Licensee will retain records for their own purposes.

10. CAREER BREAKS OR OTHER RELEVANT CIRCUMSTANCES

If a Relevant Provider has not been practicing or authorised as a Relevant Provider for a continuous period of 2 years or more, then they must comply with the regulated career break requirements.

The Training Manager will assess any CPD completed to date and set the individuals Training Plan for the CPD Year. The individual may only be authorised to provide services once the CPD Plan is in place.

11. EXISTING RELEVANT PROVIDERS NEW TO FORSYTHS FINANCIAL SERVICES

As part of the onboarding process for the Relevant Provider the Training Manager will assess whether the CPD Plan previously adhered to will meet the requirements of Forsyths Financial Services. The Training Manager may then recommend any additional CPD hours that the Relevant Provider will be required to complete to meet the CPD Plan of Forsyths Financial Services.

12. MONITORING

Monitoring of the completion of CPD requirements by each Relevant Provider will be undertaken using the reporting functionality of Ontrack on at least a quarterly basis.

Training Reports are run and extracted from the Ontrack system at least quarterly and any exceptions are reported to the Compliance Officer and the Responsible Managers. Any non-compliance to be assessed and appropriate disciplinary action taken.

DOCUMENT CONTROL

APPROVAL	Risk and Compliance Committee
MONITORING	Compliance Officer and Training Manager
RELATES TO	All Retail Financial Advisers (Relevant Providers)
DATE LAST UPDATED	29 March 2019 (publish date)
VERSION	1.0
PRIMARY RULES/REGULATION	Corporations Act s921D, s921B(5) FASEA Standard 10