

Our approach to CPD

Under the Corporations Act and the FASEA Code of Ethics, financial advisers (known as representatives) are required to meet the requirements for continuing professional development (CPD) as set by the Standards Body.

Francis A Jones holds a limited Australian Financial Services Licence. As a licence holder we are required to support our representatives in their undertaking of CPD to maintain competence, and to be satisfied that our representatives' knowledge and skills are up to date.

This document outlines our policy for AFSL CPD. Our CPD requirements as a CPA firm do not form part of this policy document.

Our AFSL CPD policy includes full-time representatives undergoing at least 40 hours of relevant CPD per financial year, as well as meeting any relevant CPA requirements. Part-time representatives must complete at least 36 hours of relevant CPD each year.

We are committed to ensuring our representatives are fully compliant with all CPD requirements.

Our CPD year runs from 1 July to 30 June each year.

Our process for approving CPD activities

Each representative must meet the following minimum hours each year:

	Minimum hours
Technical competence	5
Client care and practice	5
Regulatory compliance and consumer protection	5
Professionalism and ethics	9

At least 70% of the CPD hours must be approved and categorised by Francis A Jones as the licence holder. Some CPD activities including regularly subscribed events will be approved and categorised in advance of the CPD year, whereas other CPD events may require approval and categorisation at the time of the event.

Representatives can apply at any time to the Compliance Manager for approval and categorisation of CPD events. CPD will be assessed for approval approved using the following criteria:

1. Does it fall into a relevant CPD areas?
2. Does it have sufficient learning content?
3. Is it relevant?
4. Is the learning practical?
5. Is it presented by a reputable and knowledgeable leader or provider in the industry?

Approach to CPD plans

Each year we review the training and CPD undertaken by representatives to ensure they've fully met their requirements. At this time we also establish a broad training plan for the upcoming year, although representatives can take a flexible and agile approach to meeting these requirements throughout the year.

Individual plans are prepared based on the perceived needs of the representatives. Considerations include:

- The type of advice the representative is authorised to provide
- Performance to date
- Feedback from supervisors and clients
- Previous CPD completed
- Disputes or complaints
- Known topical issues

All plans are made available to our representatives, and reviewed throughout the year.

Extenuating circumstances

Where a representative has a career break of two years or more, they will be required to undergo a tailored CPD program that addresses any deficiency in their knowledge or experience. This plan will be created by the licence holder and approved by the compliance manager. If the leave period is less than 2 years representatives can return as a representative without any additional CPD requirements.

Where a representative moves licences, it is the representative's obligation to provide the licence holder with evidence that they comply with FASAE's CPD requirements.

Record keeping

Representatives are responsible for keeping records of CPD activities for a period of seven years from the end of the CPD year.

Records must include documentation of the activities, evidence of attendance or completion, and outcomes achieved.

Records are reviewed quarterly by our compliance manager.