

PROFESSIONAL STOCKBROKERS PROGRAM™

The Professional Stockbrokers Program™ is designed for stockbroking advisers and investment banking professionals. It is Australia's only professional qualification for securities and derivatives market participants.

The Professional Stockbrokers Program™ is the standard that employers, regulators, and the investing public expect from individuals who are employed within institutional and retail stockbroking firms and the investment banking community. For experienced practitioners, it offers the opportunity to formalise their knowledge, skills and industry experience with a recognised, professional qualification.

For new entrants, or those aspiring to become members of this industry, the Professional Stockbrokers Program™ provides the foundation for competent and ethical entry-level performance in the workplace. Graduates will develop detailed knowledge of the securities and derivatives industry, gain a broad understanding of the finance and investment sector and the products that are integral to it.

The Professional Stockbrokers Program™ is made up of a mandatory 'Core' Accreditation and one 'Elective' Accreditation. Upon successful completion of the **Professional Stockbrokers Program™**, individuals will receive the **Professional Diploma in Stockbroking™**. Further, individuals will receive Continuing Professional Development (CPD) points for completion of each Accreditation; thereby meeting ASIC's ongoing training requirements.

CORE ACCREDITATION:

Core 1 (RG146) – Securities & Managed Investments Accreditation

The Stockbrokers Association Core 1 Securities & Managed Investments Accreditation provides candidates with the specialist knowledge and skills necessary to provide financial product advice to retail clients in Securities and Managed Investments. This accreditation focuses on the relevant market participants, product types, characteristics and applications. It looks in-depth at asset classes and their use in investment portfolios, reviews investment manager styles and the use of alternative investment strategies and benchmarks. Candidates are introduced to basic techniques for analysing product performance and making investment and trading decisions in relation to product types. The benefits and risks associated with the different securities and managed investment products are explored. The regulatory and taxation issues affecting the use of securities and managed investment products are outlined.

The Core 1 Securities and Managed Investments Accreditation also introduce candidates to the skills requirements for retail client advisers under ASIC RG146 requirements. Candidates learn techniques for identifying and analysing client needs and objectives, developing a client risk profile, conducting relevant research and developing appropriate investment strategies to meet client's needs using securities and managed investment products. For experienced client advisers, this section of the Core 1 Accreditation provides a useful refresher in preparation for the Statement of Advice to be completed as part of the assessment.

ELECTIVE ACCREDITATIONS:

There are currently three elective accreditations available: ADA 1 - Derivatives Accreditation, Superannuation Accreditation and Margin Lending Accreditation.

ADA 1 - Derivatives Accreditation

The subject content in this accreditation examines in detail the derivatives sector of the finance and investment industry and the range of market participants and product types. The characteristics and uses of various derivative products are considered in-depth in order to determine their suitability and application in a wealth creation strategy. The regulatory and taxation environments affecting the use of derivatives products are outlined also. The ADA 1 - Derivatives Accreditation also provides ASIC Accredited Derivatives Advisor (ADA) Level 1 recognition which currently is an ASIC requirement.

Superannuation Accreditation

The Superannuation Accreditation is designed to provide specialist knowledge on superannuation for advisors who provide advice on investments on superannuation, particularly in self-managed superannuation funds. It has been registered with ASIC for the purposes of meeting RG 146 specialist knowledge requirements in superannuation.

Margin Lending Accreditation

Retail advisers who are **providing advice on margin lending facilities** will need to be RG146 compliant by 1 July 2011. The Stockbrokers Association's Margin Lending Accreditation meets all requirements. It is listed on the ASIC Training Register. The Margin Lending Accreditation covers: Gearing; Margin Lending; Alternative means of achieving geared exposure; Tax deductibility of the interest; Franked dividends; and Capital Gains Tax as well as Compliance topics.

Accreditation	Member Fees*	Assessment details	Suggested Study Hours per Accreditation	Stockbrokers Association Continuing Professional Development (CPD) Allocation
Core 1	\$590 Ind. Member \$790 Org. Member \$990 Non-Member	1 x Assignment (1200 words, 50% passmark) 1 x Online Exam (Closed Book, 60 questions, 2hrs + 15 min reading time, 70% passmark)	Allow up to 150 hours	20 hours of CPD (including 8 hours Compliance CPD)**
Superannuation	\$390 Ind. Member \$490 Org. Member \$590 Non-Member	1 x Assignment (1200 words, 50% passmark) 1 x Online Exam (Closed Book, 25 questions, 1hr + 15 min reading time, 70% passmark)	Allow up to 150 hours	20 hours of CPD (including 8 hours Compliance CPD)

ADA 1 - Derivatives	\$390 Ind. Member \$490 Org. Member \$590 Non-Member	1 x Assignment (1200 words, 50% passmark) 1 x Online Exam (Closed Book, 60 questions, 2hrs + 15 min reading time, 70% passmark)	Allow up to 150 hours	20 hours of CPD (including 8 hours Compliance CPD)
Margin Lending	\$280 *** *** Price until 30 July 2011	1 x Online Exam (Open Book, 40 questions, 1.5hrs + 15 min reading time, 70% passmark)	Allow up to 90 hours	10 hours of CPD (including 6 hours Compliance CPD)

*All Prices are quoted in Australian Dollars and are exempt of GST. Prices are current as of 7 May 2010. The prices are available for the following accreditations: ADA 1 - Derivatives, Superannuation and Margin Lending Accreditation

**note, CPD hours can only be claimed once candidate is already RG146 compliant. CPD points may not be claimed if candidate is undertaking Core 1 Accreditation to become compliant.

HOW WILL THE PROFESSIONAL STOCKBROKERS PROGRAM BE DELIVERED?

The Professional Stockbrokers Program is delivered by DeakinPrime, the corporate education arm of Deakin University and is offered by distance education. Once candidates have enrolled they will receive (within 48 hours) an email from The Stockbrokers Association of Australia confirming their online registration. Candidates will then receive a confirmation email from DeakinPrime with full details of their enrolment. Materials will be dispatched to candidates from DeakinPrime's Geelong Campus (allow up to 10 working days). Students are supported via an Online Portal. The Welcome email contains a link to the Online Portal. Candidates use the Online Portal to download/upload assignments and access online examinations. Candidates have three (3) months to complete their assessment/s per Accreditation.

RE-SIT OR REMARK

\$250.00 will be charged for candidates who require a re-sit or remark of any Accreditation, Exam or Assignment. Candidates must enroll for a re-sit within 14 Days of failing the exam. They are required to complete the exam within a maximum of 14 days from the date they receive confirmation of registration for the re-sit from the Stockbrokers Association. (All Prices are quoted in Australian Dollars and are GST Free).

EXEMPTIONS

Candidates who have completed the former "SDIA Accreditation Program" will gain advanced standing in the Professional Stockbrokers Program. Candidates who have not completed the former SDIA Accreditation Program but have achieved RG 146 education compliance in any one or more of the securities, derivatives, managed investments or superannuation product areas may gain exemptions from the generic knowledge and skills components of the program. Exemptions will be granted only on the basis of verifiable evidence of generic knowledge, specialist knowledge and skills competency assessed by a provider listed on the ASIC Training Register. ASIC recognises candidates who have successfully completed the Stockbrokers Association's ADA 1 - Derivatives Accreditation.

ADDITIONAL DOCUMENTS

Please visit www.stockbrokers.org.au to download the following documents:

Stockbrokers Association of Australia ABN 91 089 767 706
 (address) Level 6, 56 Pitt Street, Sydney NSW 2000 | PO Box R1461, Royal Exchange NSW 1225 (tel) +61 2 8080 3200 (fax) +61 2 8080 3299

- Advanced Standing Kit
- Professional Stockbrokers Program Supervisor Guidelines

TO REGISTER

Online: at www.stockbrokers.org.au

Post: Download the enrolment form from www.stockbrokers.org.au, complete and post to: Stockbrokers Association of Australia, PO Box R1461, Royal Exchange NSW 1225

Fax: Download the enrolment form from www.stockbrokers.org.au, complete and fax to Stockbrokers Association of Australia on: + 612 8080 3299

All enquiries & applications should be directed in the first instance to:

Stockbrokers Association of Australia (ACN 089 767 706)

PO Box R1461, Royal Exchange NSW 1225

Telephone: (02) 8080 3200

Fax: (02) 8080 3299

Email: education@stockbrokers.org.au

Website: www.stockbrokers.org.au