



Stockbrokers

Association of Australia

Incorporating SDIA



STOCKBROKERS ASSOCIATION OF AUSTRALIA

**CONTINUING PROFESSIONAL
DEVELOPMENT GUIDELINES**

(CPD GUIDELINES)

SAA CPD GUIDELINES

Described below are details of the CPD Guidelines for the Stockbrokers Association of Australia (SAA).

The CPD Guidelines codify the inherent need for lifelong learning in a continually changing environment. It is part of your professional obligation to maintain and improve your ability to do your job by extending your technical knowledge and professional skills.

The primary objective of CPD is to ensure that individuals within member organisations maintain their practitioner knowledge, skills and integrity at a level that assures clients or employers receive the advantages of a competent practitioner. By engaging in CPD, member organisations and individuals are making a positive investment in their future and creating competitive advantage.

Who Is Required To Comply With CPD Requirements

All securities and derivatives professionals who work in retail and institutional advising areas are required to comply. This includes individuals whose roles are in Corporate, Research, as a Responsible Executive, in the Back Office and/or any other area the Licensee considers training is relevant to.

CPD Requirements

Being a member or affiliate of the SAA is essential in becoming a stockbroking Professional.

To maintain SAA membership status, practitioner members are required to undertake twenty (20) hours of CPD annually. The CPD Year runs from 1 July to 30 June. The CPD requirement is effective from the date on which the SAA Professional Committee approves membership status. A minimum of 8 hours (of the 20 hours) must be regulation and compliance CPD.

There is a great deal of flexibility for achieving CPD requirements that will best suit individuals within their member organisation. Members may use the resources of the SAA, their own resources, those of other organisations, or may prefer some combination. In general, CPD should be undertaken to specifically meet individual education and development needs.

In assessing the time spent on CPD activities, you should record only those hours spent directly on the CPD activity and only where the activity provides educational benefit in excess of 1 hour (in the case of discussion groups, etc); **OR** - Any CPD hours accumulated in excess of the twenty (20) hours required for the reporting year may not be carried-over to the subsequent reporting year.

Eligible CPD Activities

CPD activities must have clear learning outcomes and objectives, and a logical framework. Learning objectives describe what will be achieved by participating in the activity. The framework refers to planned activity which progressively builds on current knowledge and skill levels. It is also appropriate to undertake relevant personal reading or research (see more detailed guidance below).

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The following activities suggest a broad range of different learning activities which will constitute eligible CPD.

- Conferences, short courses, seminars, workshops (inclusive of appropriate learning objectives which include assessment exercises).
- Formal discussion groups (minimum one hour duration within a structured framework).
- Distance learning courses.
- Working as a lecturer or tutor (preparing and presenting technical material).
- Computerised learning packages.
- Employer/License holder provided training.
- Tertiary courses and/or qualification programs (formal courses with assessment, like a university subject, must be passed in order to claim CPD points).
- Self-study, e.g. on-line, audio, DVD, relevant professional reading and research (records need to indicate a structured approach including learning objectives; research should include the aim, the research conducted, dates, outcomes and time expended).
- Service on SAA committees or membership on other association technical or research committees or study groups where objectives are defined and specific contributions are required of members, usually involving both independent and collective study, review and analysis of designed material, e.g. Boards and Committees of government-sponsored advisory panels required to submit recommendations on issues concerning stockbroking or finance; or course advisory committees established by educational institutions.
- Researching, writing, preparation, presentation of technical publications that are published by a third party (or public electronic distribution), and where the contents are directly related to the skills and knowledge required of securities and derivative professionals. (Note: CPD hours are calculated on the basis of the actual time engaged in researching material and writing, and should not, for example, include time devoted to layout, artwork, design or similar issues).

SAA CPD Opportunities

The SAA offers a number of CPD activities. These include responsible executive training and the SAA annual conference. For more details on the SAA's annual conference and/or its CPD calendar of events which include workshops and seminars, visit the SAA website www.stockbrokers.org.au or contact info@stockbrokers.org.au.

Other CPD Providers

Most professional associations, educational institutions and financial training groups offer a range of CPD or CPD opportunities. Many of these may be assessed as eligible CPD activities.

Record Keeping

It is best practice for individuals to maintain relevant details of CPD completed. To assist with this process, an SAA CPD Training Register template is available for download from the website www.stockbrokers.org.au. Alternatively, individuals may develop their own spread sheet, or keep a file with all relevant information.

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Information required to be kept includes:

- Name/Topic of CPD Activity
- Type of learning, e.g. workshop, presentation/seminar
- Date of learning activity
- Duration of learning activity or number of CPD hours
- Provider
- Evidence of participation such as a registration confirmation or class list.

The onus for monitoring CPD compliance remains with the member organisation.

SAA reserves the right to audit practitioners Training Registers to gain assurance that CPD Guidelines are being followed and that the details reported are correct.

Special Cases

A number of personal circumstances may impact an individual's capacity to undertake CPD. These may include, for example, parental or primary carer leave, extended absences from employment, overseas travel. In principle, if an adviser intends to continue working in the industry, then it is important that s/he take steps to ensure knowledge and skill levels are kept up-to-date. Therefore, advisers are generally required to meet CPD requirements. In exceptional circumstances, short-term exemptions may be granted. To seek advice on your personal situation, please contact the SAA at info@stockbrokers.org.au.

Further Information

Go to the following documents at www.stockbrokers.org.au

- Frequently Asked Questions (FAQ's)
- SAA CPD Training Register *template*
- SAA CPD Reading and Research Register *template*