

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 two mandatory 'Core' Accreditations 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 ACCREDITATIONS:

Core 1 – Securities & Managed Investments (RG 146) 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.

Core 2 - Professional Standards Accreditation [This Accreditation is in two parts (see A and B below)]

The combined content of the two core accreditations focuses on the operation of the securities and derivatives industry. This includes the role, characteristics and professional standards of the sector, along with the technical details of financial product types commonly used by stockbroking professionals to meet client investment and wealth creation objectives. The product types are securities, derivatives and managed investments.

Part A focuses on:

- The Australian financial system
- Financial markets
- Risks and regulation
- Australia and the globalisation of financial markets
- Ethics and professional conduct

Part B focuses on:

- An overview of the share market
- Stockbroking operations
- The broker - client relationship
- Trading conduct and supervision

ELECTIVE ACCREDITATIONS:

There are currently five elective accreditations available: Derivatives Accreditation, Superannuation Accreditation, Margin Lending Accreditation, Managed Investments only* Accreditation and Securities only** Accreditation (designed for advisors who have not been accredited under RG146 for specialist knowledge in managed investments).

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 Derivatives Accreditation also provides ASX Accredited Derivatives Advisor (ADA) Level 1 recognition which currently is an ASX requirement.

Superannuation Accreditation

The Superannuation module 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.

Managed Investments only Accreditation*

The Managed Investments Module has been specifically designed for the purposes of meeting RG146 specialist knowledge requirements in Managed Investments. It was designed for advisors who have not been accredited under RG146 for specialist knowledge in managed investments. Successful candidates will be accredited to advise and offer products such as cash management funds, non-listed property, equities, hedge and international funds.

* designed for advisors who have not been accredited under RG146 for specialist knowledge in managed investments

Securities only Accreditation**

The Securities only Accreditation has been specifically designed for the purposes of meeting RG146 specialist knowledge requirements in Securities. It was designed for advisors who have not been accredited under RG146 for

specialist knowledge in Securities. Successful candidates will be accredited to provide advice on regulated securities products.

** designed for advisors who have not been accredited under RG146 for specialist knowledge in securities

Margin Lending Accreditation

The new margin lending legislation (Corporations Legislation Amendment Financial Services Modernisation Act 2009) commences 1 January 2010 with a 12-month transition to its effective date of 1 January 2011. Advisors and issuers of margin lending will need to vary their AFF licences. As Margin Lending will become a financial product, RG146 training by retail advisers will need to cover it. ASIC has announced an 18 month transition period to update training for margin lending – and this means that retail advisers will need to be RG146 compliance by 1 July 2011.

The Stockbrokers Association's Margin Lending Accreditation covers all requirements.

It will be available by 30 March 2010. Please contact Gillian Gilmore on ggilmore@stockbrokers.org.au for more information and/or to register your interest in our accreditation and/or workshops.

Assessment Details for Core 1 (RG 146 Accreditation), Core 2 (Professional Standards Accreditation), Managed Investments (elective)* and Derivatives Accreditation (elective)

Candidates who enroll in Core 1 (RG 146 Accreditation), Core 2, Managed Investments only* and Derivatives Accreditation have three (3) months to complete their Accreditation. The exam is online and multiple choice with a pass mark of 70%. Core 1 (RG146 Accreditation) and Derivatives Accreditation have an online exam and assignment. The other accreditations have an online exam component only.

* designed for advisors who have not been accredited under RG146 for specialist knowledge in managed investments

Assessment Details for Superannuation Accreditation only

Candidates who enroll in the Superannuation have six (6) months to complete their Accreditation. The exam is paper-based and a nominated supervisor is required to ensure that the exam is conducted under prescribed exam conditions. RMIT will send the exam to the supervisor via email. Time allowed for the exam is 2 hours. Exams can be sat on the 1st and 3rd Wednesday of every month. Exam dates are available on the online Enrollment Forms. The

Method of Assessment for the Superannuation Accreditation is an exam that will consist of 20 multiple choice and 20 short answer questions. Results will be distributed within two (2) weeks of assessment. The pass mark is 70%.

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. Candidates will receive comprehensive study and reference materials in printed format for accreditation. Additional program information and other useful resources and study support will be provided online on each candidate's student portal. Candidates have three (3) months to complete their assessment/s per Accreditation (except in the case of Superannuation Accreditation, see section on Superannuation Accreditation above). Core 1 (RG146 Accreditation) and the Derivatives Accreditation each have an online exam and assignment component. Managed Investments* and Core 2 - Professional Standards Accreditation have an online exam only. The pass mark for each Accreditation is 70%.

* designed for advisors who have not been accredited under RG146 for specialist knowledge in managed investments

Core 1 (RG 146 Accreditation) Prices*:

All prices detailed below are per Accreditation

\$590.00 for Individual members

\$790.00 for employees of Stockbroker Association member organisations

\$990.00 for non-members

*All Prices are quoted in Australian Dollars and are exempt of GST

Other Accreditation PRICES*:

All prices detailed below are per Accreditation

\$390.00 for Individual members

\$490.00 for employees of Stockbroker Association member organisations

\$590.00 for non-members

*All Prices are quoted in Australian Dollars and are exempt of GST. The prices are available for the following accreditations: Derivatives, Superannuation, Margin Lending Accreditation (available by 30 March 2010), Managed Investments only and Securities only Accreditation (designed for advisors who have not been accredited under RG146 for specialist knowledge in managed investments).

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 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. The ASX recognises candidates who have successfully completed the Stockbrokers Associations Derivatives Accreditation.

ADDITIONAL DOCUMENTS

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

- Advanced Standing Kit
- Professional Stockbrokers Program Supervisor Guidelines

TO REGISTER

Online: at www.stockbrokers.org.au

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

Fax: Download the enrollment 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: +612 8080 3200; Fax: +612 8080 3299; Email: education@stockbrokers.org.au; Website: www.stockbrokers.org.au

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