



## Stockbrokers and Investment Advisers Association

ABN 91 089 767 706

### Profession Committee charter

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#### 1. Purpose

1.1 The Profession Committee (Committee) is a committee of the Board of Directors of Stockbrokers and Investment Advisers Association Ltd (SIAA) established under clause 42.1 of SIAA's constitution to assist the Board in discharging its responsibilities by establishing a professional body for Practitioner Members of the Association.

1.2 The Committee also exercises such powers and performs such other functions as may be delegated to it by the Board from time to time.

#### 2 Responsibilities

2.1 In performing its role, the responsibilities of the Committee include, but are not limited to:

- a) support the recognition of stockbroking and investment advisory as a profession by developing appropriate professional, ethical and education policies for adoption by the Board
- b) develop on behalf of the Board such policies and procedures that enable Practitioner Members to meet current and proposed educational and ethical standards prescribed by relevant legislation, professional rules and guidelines governing the professional and ethical conduct for stockbroking and investment advice
- c) review all applications for Practitioner and individual Affiliate membership and make recommendations to the Board in relation to such applications
- d) oversee the development of and, where practical, monitor and/or facilitate education programs, including industry-specific courses and continuing education for Practitioner Members
- e) monitor and report to the Board on any issues relevant to:
  - i. the ethical standards of Practitioner Members, particularly where a breach of the Association's Code of Ethical Conduct and/or any other applicable Code of Ethics has been found to have occurred
  - ii. the processes in place by which Practitioner Members comply with the various codes of ethics, including periodic audits or surveys
  - iii. continuing professional development and education of Practitioner Members
- f) facilitate and/or support, where and when required, regional activities oriented towards Practitioner Members, such as seminars and briefings relating to ethics, professional standards and continuing education

- g) facilitate working committees as and when required to assist in the development of future policy and procedures, educational programs or similar, as the situation requires; and
- h) facilitate any other activities consistent with the direction of the professional body.

### **3 Membership**

- 3.1 At least one member of the Committee must be a Director. The Board may appoint the Chair of the Committee.
- 3.2 Members of the Committee must be members of SIAA or a current employee of a SIAA Principal Member.
- 3.3 The Committee comprises a minimum of five (5) members.
- 3.4 Each Committee member is expected to:
  - a) have and maintain a good working knowledge of the issues which affect and are of interest to Practitioner members
  - b) current trends in professional development and education programs
  - c) current trends in professional and ethical standards Practitioner members are subject to, and
  - d) have the capacity to devote the required time and attention to prepare for and attend Committee meetings.
- 3.5 Committee members are responsible and accountable for maintaining the confidentiality of the information they receive during the conduct of their function.
- 3.6 The CEO will appoint a person to provide secretariat support to the Committee.

### **4 Meetings**

- 4.1 In any year the Committee must meet no less than four times.
- 4.2 Any Committee member may, and the Committee Secretary, at the request of a Committee member must, convene a meeting of the Committee.
- 4.3 The agenda for Committee meetings is determined by the Committee Chair but must include any item of business of the member who requested the meeting under 4.2.
- 4.4 The agenda shall be provided to Committee members by the Committee Secretary at least seven (7) days in advance of each meeting.
- 4.5 Meetings and the proceedings of the Committee are governed by the provisions of the Constitution of SIAA regulating meetings and proceedings of the Board.
- 4.6 A Committee meeting may be called or held using any technology consented to by each member. The consent may be a standing one.
- 4.7 A quorum for any meeting is any three (3) members of the Committee.

4.8 In the absence of the Committee Chair, the members will elect one of their number as Chair of that meeting.

4.9 The Committee may invite other people including employees of SIAA and external advisers to attend all or part of its meetings, as it deems necessary or appropriate.

4.10 Decisions of the Committee may be made:

- a) at a duly called and constituted meeting; or
- b) by a resolution in writing notified to all members of the Committee and approved by at least 75% of the members of the Committee who are entitled to vote on the resolution. A member's approval may be evidenced by a hard copy or electronically scanned signature or by email.

## **5 Minutes**

5.1 Minutes are to be prepared for each Committee meeting.

5.2 The draft minutes of each Committee meeting are to be reviewed by the Committee Chair and circulated to all Committee members by the Committee Secretary as soon as practicable but no later than the distribution date for the papers for the next Committee meeting.

5.3 A copy of the minutes once they have been reviewed by the Committee Chair must be included in the papers for the next Board meeting.

5.4 The Committee shall consider and adopt the minutes of each Committee meeting at its next meeting (or the next practicable meeting if the minutes are not available at the next meeting).

## **6 Authority**

6.1 The Board has authorised the Committee, within the scope of responsibilities set out in this Charter, to perform the activities required to address its responsibilities and make recommendations to SIAA management and the Board; and have unrestricted access to management, employees and information it considers relevant to its responsibilities under this Charter, provided that the powers of the Profession Committee are subordinate to the powers of the Board. This authorisation does not extend to expenditure or otherwise incurring obligations on behalf of SIAA unless expressly authorised by the Board.

## **7 Reporting Responsibilities**

7.1 In addition to providing the Board with a copy of the minutes of its meetings the Committee will through its Chair as appropriate make recommendations to the Board.

## **8 Review of Committee Charter**

8.1 Any modifications to or replacements of this Charter must be approved by the Board.

8.2 The Board shall review the Charter every two (2) years or as required, or when confirming Committee members.

Approved August 2022

Reviewed and approved November 2022

Reviewed and approved August 2024