

Policy and Procedure

Procedure or Policy	BGPW CPD Policy
Guidance or checklist	This is a <u>policy</u>
Revision Date	16 Jan 2019
Staff involvement	Justin Baiocchi and all BGPW advisers and representatives

This document outlines CPD procedures for BGPW and BGPW advisers.

Timeframe:

BGPW's CPD year runs from 1 January to 31 December.

Approach to CPD obligations:

BGPW advisers will meet their CPD obligations through completion of approved third-party CPD plans. These plans will typically be completed online, although other forms of CPD study which meet requirements will be accepted.

Assessment and approval of CPD plans:

CPD plans will be assessed and approved by the Managing Director, Justin Baiocchi. In order to meet approval CPD plans must meet FASEA mandated minimums in regard to content areas and required hours.

Monitoring of the implementation of CPD plans:

The implementation of CPD plans will be monitored by the Managing Director on a quarterly basis and recorded in the CPD register.

Monitoring of CPD completion:

The Managing Director, Justin Baiocchi, will perform the following tasks in relation to monitoring the implementation of CPD within BGPW:

- ensure that BGPW's advisers meet the minimum hours of CPD required (being 40 hours)
- check compliance with the CPD policy by both BGPW and individual BGPW advisers
- record and maintain evidence of completion of, and the outcomes of, qualifying CPD activities in the CPD register (held on the BGPW file server)
- ensure that records relevant to BGPW's CPD Policy are completed and maintained.

Policy and Procedure

BGPW CPD Policy requirements:

- each adviser must complete at least 40 hours of CPD per financial year
- The qualifying CPD activities must include:
 - o a minimum of 5 hours in the CPD area of technical competence; and
 - o a minimum of 5 hours in the CPD area of client care and practice; and
 - o a minimum of 5 hours in the CPD area of regulatory compliance and consumer protection; and
 - o a minimum of 9 hours in the CPD area of professionalism and ethics.
- In any CPD year:
 - o no more than 4 hours of an activity that consists of professional or technical reading; and
 - o no more than 30 hours of activity being formal relevant education provided by an education provider

A CPD activity must meet and provide evidence of the following requirements to be approved as a 'qualifying CPD activity':

- Clearly defined aims and learning outcomes
- Clearly defined, logical structure that follows adult learning principles
- Is current, accurate and up-to-date
- Relates to one of the FASEA CPD areas
- Is the appropriate learning level and has appropriate technical or practical content
- Deals primarily with matters related to the provision of financial product advice, financial advice services and financial advice business
- Is led or conducted by one or more persons with appropriate expertise, academic qualifications and practical experience
- Enhances advisers' knowledge and skills, and/or contributes to the maintenance of knowledge and skills in areas relevant to the provision of financial product advice and financial advice services
- Includes one or more of the following: workshop, face-face presentation, multimedia, worked examples, activities, case studies, tips, warnings, and if appropriate, reference to relevant legislation
- Proof of attendance/completion (e.g. certificate, digital record, transcript), which includes as a minimum:
 - >> The name of the activity and the provider
 - >> The date the activity was undertaken
 - >> An overview of the activity
 - >> A bio or CV of person(s) who developed or presented the activity including academic qualifications and

Policy and Procedure

experience

>> The CPD area to which it relates

>> The duration in minutes/hours of the activity

>> The letterhead and/or signature of the provider or an appropriate authorised person

- Preference is given to activities with a structured assessment component. Evidence of the successful completion of the assessment is required.