

DP Wealth Advisory Pty Ltd

Initial Qualifications and Continuous Professional Development (CPD)

Training Policy

This policy sets out DP Wealth Advisory Pty Ltd's CPD and Training requirements, which will result in our Financial Advisor's ongoing development as well as complying with current legislative standards and employer requirements.

DP Wealth Advisory recognises the importance of training and developing its Advisory staff. We understand that its employees are key to its success as an organisation and therefore encourages its staff to be continually improving their knowledge, skills and abilities.

(A) Initial qualifications

Representatives who provide financial services must;

- (a) Hold the qualifications set down in ASIC RG 146 or the initial qualifications as set by FASEA, prior to providing financial product advice
- (b) Pass the FASEA examination by 1 January 2022 in order to continue to remain on the Financial Advisor Register
- (c) If we appoint a new entrant as an Advisor that person must complete a 'Professional Year', being 1 year full time equivalent work and training, to a total of 1600 hours. The 1600 hours comprises 100 hours of education and training and, 1500 hours of work and supervised experience (Further information is available on the FASEA website).
- (d) If we appoint a 'new entrant' as an Advisor that person is required to pass the FASEA examination during their Professional Year before they move to indirect supervision
- (e) Participate in a CPD program which meets FASEA's requirements.

(B) DP Wealth Advisory Pty Ltd CPD Requirements

Andrew Wielandt and Michael Doherty will ensure that both the regulatory requirements and DP Wealth Advisory Pty Ltd's internal CPD requirements are complied with.

We have contracted Kaplan Professional and Caddie to provide CPD services, which will be supported by our internal training.

The services provided by each Advisor will be assessed at the commencement of each CPD period and a training plan will be prepared.

Kaplan and Caddie will provide the CPD material based on the Knowledge Areas in each Advisors training plan.

The training plan must meet FASEA's CPD requirements.

The training plan is designed to;

- (a) assess the Advisor's training needs in relation to the training standards, particularly if the Advisor's functions change;
- (b) identify the Advisor's gaps or weaknesses in the preceding year and the areas where training will be focused;

- (c) set objectives to be met (i.e. the desired changes in the Advisor's knowledge, skills and/or performance at the end of the training year);
- (d) decide the structure of the continuing training program (including nominating the training methods);
- (e) assess whether the Advisor has met the objectives of the training program; and
- (f) provide feedback sessions with the Advisor about their performance.

We must comply with the FASEA CPD standard, which includes the following;

Advisors must attain a minimum of 40 CPD points covering these specific areas

- Client Care and Practice - 5 hours
 - Professionalism and Ethics – 9 hours
 - Regulatory Compliance and Consumer Protection – 5 hours
 - Technical Competence – 5 hours
- The balance up to 40 hours will consist of qualifying CPD for example, technical competence or industry specialisation.
 - Advisors will be able to count 30 hours of their formal study towards CPD hours and all CPD activity will be able to count across multiple CPD areas as long as there is no double counting of hours.
 - Knowledge Areas are up to each Advisor's discretion to ensure they are targeting areas specific to the advice they are providing

It is a condition of our licence that we maintain a record of the CPD that each of our Advisors has undertaken. That record is updated and maintained by Kaplan and Caddie as part of the CPD service. Andrew Wielandt and Michael Doherty have access to those records so an Advisors CPD progress can be monitored.

Reporting to ASIC

From 14 November 2019 we must notify ASIC of the following;

- any provisional relevant providers (Advisors) we have appointed / authorised;
- the start date of their CPD year;
- failure(s) by their relevant providers (Advisors) to comply with CPD requirements; and
- existing providers who have passed the exam.

Appendix

- **ASIC** is the Australian Securities and Investments Commission
- **RG** is short for Regulatory Guide
- **CPD** is short for continuous professional development.
- **CPD Year** means the 12 month period beginning 1 January 2019 and ending 31 December 2019 and continuing for each calendar year thereafter.
- **FASEA** stands for Financial Advisors Standards and Ethics Authority

- **Relevant Provider** means a financial Advisor of DP Wealth Advisory Pty Ltd who is authorised to provide personal advice to retail clients, on behalf of DP Wealth Advisory Pty Ltd, in relation to relevant financial products.
- **Responsible Licensee** means DP Wealth Advisory Pty Ltd ABN 68 107 237 196 (AFSL 277493).