



CSF Pty Limited

(ABN 30 006 169 286) (AFSL 246664)

CSF Financial Services Pty Limited

Trading as MyLife MyAdvice

(ABN 38 100 468 200)

Corporate Authorised Representative of CSF Pty Limited (CAR 248127)

Continuing Professional Development Policy

March 2019

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1. Introduction

1.1 Background

- 1.1.1 This Continuing Professional Development Policy (**CPD Policy**) outlines the procedures to be followed by CSF Pty Limited (**the Trustee**), the trustee of the MYLIFEMYMONEY Superannuation Fund (**the Fund**), and CSF Financial Services Pty Limited trading as MyLife MyAdvice (**MyLife MyAdvice**), in its position as a Corporate Authorised Representative of the Trustee.
- 1.1.2 This Policy has been drafted with reference to:
- a. Financial Adviser Standards and Ethics Authority Ltd (**FASEA**) *Corporations (Relevant Providers Continuing Professional Development Standard) Determination 2018*. (Dec 2018) (**the Standard**); and
 - b. FASEA FPS004 Continuing Professional Development Policy (Jan 2019).
- 1.1.3 This document should be read in conjunction with the Trustee's other policies and procedures.

1.2 Overall approach to CPD

- 1.2.1 The Trustee believes that Continuing Professional Development (**CPD**) is an integral part of a professional framework. Not only is it a way of maintaining currency of technical knowledge and ensuring financial advisers remain professional; it is also a way of growing new knowledge and expanding each adviser's ability as a professional.
- 1.2.2 Undertaking CPD promotes technical competence and the holistic skills and knowledge required of a well-rounded professional who can think critically and professionally respond to their client's goal-based needs.

1.3 Corporate Authorised Representative

- 1.3.1 **MyLife MyAdvice** is named as a Corporate Authorised Representative with respect to the Trustee's AFS Licence. This allows employees of MyLife MyAdvice to provide general and personal advice to retail clients (if appointed as an Authorised Representative) under the terms and conditions of the Trustee's AFS Licence.

2. Responsibilities for Continuing Professional Development

2.1 Board Responsibilities

2.1.1 As a Financial Services Licensee authorised to provide personal advice to retail clients the Trustee is required to support its employees and financial advisers in their undertaking of CPD to maintain competence at a level appropriate for the professional services (including financial product advice) that each financial adviser provides.

2.1.2 The Trustee is also required to:

- a. ensure they are satisfied that each financial adviser's knowledge and skills are up to date;
- b. set the requirements for those returning after a 2 year or more career break to ensure they will upskill with the latest regulatory and licensee requirements as soon as practicable once they return;
- c. Monitor the implementation of each financial adviser's CPD Training Plan; and
- d. check compliance with this Policy and with the Standard.

2.1.3 Financial advisers are required to participate and complete continuing education and will be provided with a tailored CPD training plan. It is a mandatory requirement that all advisers:

- a. complete a minimum 10 hours training per quarter;
- b. leave the minimum time in each knowledge area as set out in the individual CPD training plans. (See appendix for example); and
- c. comply with Continuing Professional Development policies in respect of any professional designations they hold (e.g. Financial Planning Association).

2.2 Individual Advisers Responsibilities

2.2.1 Each individual financial adviser must undertake sufficient continuing professional training to maintain competence at a level appropriate for the professional services (including financial product advice) that the Trustee provides, or intends to provide, and keep up to date with developments relevant to their practice.

2.2.2 Each financial adviser must:

- a. Develop and maintain a CPD Plan on a continuing basis, that identifies areas for improvement in competence, knowledge and skills and the professional development proposals for making those improvements;
- b. Complete at least 40 hours of CPD activity in each CPD Year except where the financial adviser is working part-time for the whole of the CPD Year in which case 36 hours are required. 70% of these hours must be approved by the Trustee;
- c. Maintain a continuous, up-to-date and accurate record of their CPD activities, including evidence of completion of any CPD activity that is intended to be relied on to meet the Standard and keep records for 7 years from the end of each CPD Year (digital recording is encouraged); and

- d. Provide records to the Trustee so that the Trustee can meet its compliance with the CPD Year requirements.

2.2.3 Where financial advisers take a career break, they:

- a. Must meet the existing adviser education qualification requirements;
- b. Are able to return without additional requirements if leave period is less than 2 years; and
- c. For leave periods of 2 years or more they must undertake appropriate CPD to ensure they upskill with the latest regulatory and licensee requirements.

2.3 Risk and Compliance Team Responsibilities

2.3.1 The Risk and Compliance Team will review the report of Total Training Requirements each quarter and ensure all authorised representatives and registered employees have completed their required training.

2.3.2 Team Leaders will follow up any individuals who have not completed the required training and ensure the requirements are met within the timeframes.

2.3.3 The yearly report of completed training will be saved to the risk and compliance system together with the formalised CPD training plans.

3. CPD Requirements

3.1 CPD Year

3.1.1 The Trustee has determined that the CPD year commences on 1 July each year.¹

3.2 CPD categories

CPD area	Content of CPD activity	Min CPD hours pa
Technical competence	The activity is designed to enhance financial advisers' technical proficiency and ability to develop and provide advice strategies that are appropriate to the objectives, financial situations and needs of different classes of retail clients.	5
Client care and practice	The activity is designed to enhance financial advisers' ability to act as a client-centric practitioner in advising retail clients.	5
Regulatory compliance and consumer protection	The activity is designed to enhance financial advisers' understanding of applicable legal obligations and how to comply with them.	5
Professionalism and ethics	The activity is designed to enhance financial advisers' capacity to act as an ethical professional.	9
General	The activity is designed to maintain and extend financial advisers' professional capabilities, knowledge and skills, including keeping up to date with regulatory, technical and other relevant developments, but is not in an area referred to in another item of this table.	No min requirement

3.2.1 There can be no double counting of hours.

3.2.2 In addition to the above, financial advisers are expected to develop and demonstrate capabilities in critical thinking, critical self-reflection and ensuring professional behaviours.

3.3 CPD planning

3.3.1 To support outcomes and the appropriateness of CPD activities undertaken, each financial adviser must, together with the Trustee, develop and maintain a Continuing Professional Development Plan (CPD Plan).

3.3.2 The CPD Plan must be developed before the start of each CPD Year.

¹ The first CPD year commences on 1 January 2019 and finishes on 30 June 2020 as period of 18 months. Thereafter each CPD year will be 12 months.

- 3.3.3 Allocation of activities to proposed other qualifying CPD, may address the relevant needs for the financial adviser, such as speciality areas or additional technical requirements.
- 3.3.4 If a new financial adviser is appointed by the Trustee, the CPD Plan for that adviser must be prepared within three months of appointment.
- 3.3.5 A CPD Plan, and any amendment of a CPD Plan, must be in writing.

3.4 Types of CPD

- 3.4.1 The following types of learning are options that may be considered by a financial adviser and the Trustee in terms of the CPD that the financial adviser undertakes:
- a. Formal relevant education (provided by an Education Provider) may contribute to the CPD requirement including degree equivalent study to meet legislative requirements (such as bridging courses and approved degree studies) and any formal study towards other qualifications and designations relevant to the financial adviser to a maximum of 30 hours per year.
 - b. Non-formal education including education for the purposes of:
 - achieving a relevant professional designation;
 - meeting requirements in the specific financial advice provisions (e.g. superannuation); and
 - accreditation in specific forms of financial products relevant to licensing arrangements.
 - c. Other CPD as approved by the Trustee:
 - Session/workshops such as conferences, PD days, update sessions which are relevant to financial advice; and
 - Professional or technical reading to a maximum of 4 hours per annum.

3.5 CPD approval

- 3.5.1 In assessing CPD, the Trustee will consider the following:
- a. The level of intellectual or practical content;
 - b. The relevance to the provision of financial product advice, financial advice services and financial advice business;
 - c. The level of standing, expertise, academic qualifications and/or practical experience of the CPD provider, facilitators and/or those delivering the CPD;
 - d. The level of learning undertaken;
 - e. The stated learning outcomes for the CPD activity;
 - f. Volume of time in undertaking the CPD activity; and
 - g. The approach for verification of learning outcomes achieved.
- 3.5.2 As noted in 2.2.2 (b) above, it is mandatory that 70% of CPD is approved by licensees in accordance with this Policy and based on FASEA guidelines.

3.6 Transition

3.6.1 The Trustee will endeavour to meet the following requirements for the 2019 transition year:

- a. CPD Policy in place by 31 March 2019 and published on the website; and
- b. CPD Plans approved and in place by 31 March 2019.

4. Policy Review Process

4.1 Biennial Review

- 4.1.1 The appropriateness, effectiveness and adequacy of this Policy are subject to a biennial review.
- 4.1.2 Prior to the commencement of this review, the Trustee will determine whether the review will be undertaken internally or outsourced to an appropriately qualified and experienced service provider, or a combination of both.
- 4.1.3 The results of the review will be reported to the Risk Management Committee, and the Board, if necessary.

4.2 Ad Hoc Review

- 4.2.1 Where institutional, operational or other developments that materially affect the size, business mix and complexity of the Trustee's business operations are identified outside the annual review timetable, the Trustee will assess whether any immediate amendments to, or a review of, these Procedures is necessary to take account of these developments.
- 4.2.2 Prior to the commencement of this review, the Trustee will determine whether the review will be undertaken internally or outsourced to an appropriately qualified and experienced service provider, or a combination of both.
- 4.2.3 The results of the review will be reported to the Risk Management Committee and the Board.

Appendix 1 Authorised Representatives

Authorised Representatives (general and personal advice)

Name of Authorised Representative	Location	Date issued	Authorised Representative Number
Daniel Anevski	Melbourne	20/04/2017	451498
Jeremy Ayliffe	Hobart	23/10/2013	447934
Geoff Brethouwer	Geelong	04/02/2019	432484
Bryan Coster	Melbourne	07/06/2010	248000
Richard Crosara	Melbourne	26/07/2017	431998
Anthony Foale	Melbourne	26/07/2017	292419
Jessica Higgins	Geelong	20/02/2014	453908
Scott Jackson	Sydney	22/12/2011	415731
Mark Juricskay	Melbourne	07/06/2010	361432
Matthew Kalz	Brisbane	10/07/2012	281789
Melissa Keating	Melbourne	03/07/2017	276096
Ian McRae	Perth	03/07/2012	277138
David Meakin	Canberra	22/12/2011	312887
Peter Naumenko	Melbourne	07/06/2010	361433
Caroline Ngoi	Melbourne	02/02/2015	334708
Tom Sammann	Melbourne	29/07/2010	248468
Craig Voyer	Melbourne	07/06/2010	248259

Representatives (intra fund advice) – Registered with ASIC and on the Financial Advisers Register

Name of Representative	Location	Date issued	Authorised Representative Number
Paul Hales	Melbourne	14/05/2018	1264210
Scott Johnson	Melbourne	25/05/2018	236011
Sandy Wilson	Geelong	25/05/2018	322214

Representatives (general advice) – Registered with ASIC and on the Financial Advisers Register

Name of Representative	Location	Representative Number	Date registered
Marc Baliva	Melbourne	001272755	21/12/2018
Veronica Cardoza	Melbourne	001272744	21/12/2018
Melissa Cardwell	Melbourne	000413967	21/12/2018
Michelle Ceguerra	Brisbane	001272746	21/12/2018
Michael Cullen	Sydney	001272775	21/12/2018
Stefanie Failla	Geelong	001272758	21/12/2018
Patrick Hayes	Melbourne	001272742	21/12/2018
Michael Huskisson	Brisbane	001272743	21/12/2018
Mirella Johan	Melbourne	001272740	21/12/2018
Kelly Lindblom	Melbourne	001272771	21/12/2018
William Ly	Brisbane	001272769	21/12/2018
Juliet Murray	Melbourne	001272754	21/12/2018
Michael Murray	Darwin	001272764	21/12/2018
Leanne Nunn	Perth	001272741	21/12/2018
Lisa Ostrom	Melbourne	001272747	21/12/2018
Milton Paul	Melbourne	001272762	21/12/2018
Jany Sitas	Geelong	001272756	21/12/2018

Appendix 2 CPD Training Plan 1 Jan 19 – 30 Jun 2020

The following CPD training plan has been developed to ensure Authorised Representatives and Paraplanners remain compliant in the areas which have the most relevance to individual roles.

As stipulated in the CPD training plan below, Authorised Representatives and Paraplanners are required to complete all product and technical training as listed. In addition, it is a requirement to complete all relevant corporate training applicable to individual roles on an ongoing basis.

Corporate training will be assigned as required via the Learning and Development Committee. Below is a list of required training however changes may be made, and courses added as required.

Product training will need to be completed at a minimum once every 12 months depending on product changes.

Technical training is mandatory and will be assigned at the beginning of the applicable period year via the Risk & Compliance team. Below is a list of required training that must be completed for the period 1 January 2019 – 30 June 2020.

Corporate Training (Non-accredited CPD Hours)	Product Training (2 CPD Hours)	Technical Training (40 CPD Hours)
AML/CTF	0.5 – Accumulation	7.5 – FASEA Technical Training
Complaints Handling	0.5 – Pension	7.5 – FASEA Client Care & Practice
Core Compliance	0.5 – Insurance	7.5 – FASEA Regulatory Compliance & Consumer Protection
* Corp. Credit Card & Expense	0.5 – Investment	13.5 – FASEA Professionalism & Ethics
Corporate Travel		2 – Generic Knowledge
* Safe Driving Policy		3 – Financial Planning
Elec. Comms & Social Media		2 – Personal Taxation Issues (Financial Planning Stream)
Fair Work Statement		2 – Managed Investments
Mercer Windows – Level 1		2 – Fixed Interest
Privacy Awareness		3 – Superannuation
Sexual Harassment		2 – SMSF's
Workplace Bullying		2 – Retirement Income Streams
Work Health & Safety		2 – Social Security & Aged Care
Fraud Awareness		2 – Life Insurance
Conflicts Management		2 – Estate Planning

* Only applicable for staff that hold corporate credit cards.

The training shown in the above table must be successfully completed throughout the following 18 months with a requirement to complete a minimum of 60 technical CPD hours. (10 hours per quarter). Any additional training undertaken should also be recorded.

AUTHORISED REPRESENTATIVES – JAN 2019/JULY 2020

