

Continuous Professional Development (CPD) Policy

1. Overview

1.1 Policy Statement

Halletts Financial Services (Halletts) develops all staff, including its Accountants and Financial Advisers so they are able to perform and excel in their roles. It also encourages Accountants and Financial Advisers to enhance their current skill set and advance their profession within the wider community.

This CPD Policy will apply for Accounting and Financial Adviser staff from 1 January 2019, with Professional Development Plans developed for the 12 months from 1 January 2019 to 31 December 2019.

Existing Professional Development Plans will be re-aligned with this CPD Policy and with the requirements of the relevant standards body where required, ie Financial Adviser Standards and Ethics Authority (FASEA), Chartered Accountants Australia & New Zealand (CA) or Certified Practising Accountants Australia (CPA). Professional Development Plans will then be issued on an annual basis, aligned to the staff member's work anniversary date.

1.2 Purpose

The purpose of the Halletts CPD Policy (the Policy) is to ensure our Accountants and Financial Advisers meet the required standards as set out in relevant legislation and maintain professional knowledge and skills that are current to their role.

1.3 Scope

This policy applies to all Accounting and Financial Advice staff of Halletts (ABN 79 083 148 672) (AFSL 488736).

1.4 Responsibility

The Partners have the responsibility for ensuring the maintenance, regular review and update of this Policy.

2. Continuous Professional Development (CPD)

Halletts has a three tier approach to CPD for its Accounting and Financial Adviser staff.

2.1 Tier 1 - Individual led development

Halletts expects its Accountants and Financial Advisers to drive their own development and ongoing professional education. In addition, our Accountants and Financial Advisers are expected, at all times, to ensure they meet or exceed the standards and requirements set out in their Professional Development Plans and the standards set by their relevant body (FASEA, CA or CPA).

2.2 Tier 2 - Guidance and monitoring by Management

Financial Advisers and Accountants are provided guidance on their development by Management, including Managers and Partners. This guidance will include a Professional Development Plan and also as part of ongoing coaching and supervision.

2.3 Tier 3 - Governance and accountability

The Director provides a governance and supervision function by approving the CPD policy and reviewing Accounting and Financial Adviser staff CPD completion reports.

3. Approval of Financial Planning and Accounting CPD Activities and Allocation of Hours

Requests for Financial Planning and Accounting CPD activities to be allocated to a Professional Development Plan are to be submitted to the Partners for review. These activities can be approved if accredited by a reputable external organisation.

4. Appropriate Training Providers for Financial Planning CPD

Training should be provided by persons and/or entities that hold appropriate qualifications and/or experience, relevant to the training provided.

In order to be applied to CPD records, Financial Planning CPD related activities must be provided by and/or accredited by a recognised industry provider such as the Financial Planning Association.

Independent providers must have relevant experience or education in the field they are training, they must declare the learning outcomes and be able to demonstrate how the content or training provided meets the learning outcomes. The licensee will then determine if the training is appropriate to the individual adviser's training plan.

In order for the activity to be applied to their record, a Financial Adviser must provide evidence from the provider which indicates the applicable CPD hours and knowledge area.

5. Recording CPD Activities

CPD records are kept by the individual. It is the responsibility of individual Accountants and Financial Advisers to ensure that their records are accurate and up to date.

6. Professional Development Targets

At each individual's work anniversary, Halletts sets Professional Development targets that are tailored to each individual, based upon assessment, review and individual development needs.

The Professional Development targets are designed to meet or exceed standards set by the relevant standards body (FASEA, CA, CPA).

The Professional Development targets recommend training to maintain competency in the areas the individual is qualified and licenced to operate in. They will consist of no less than the minimum hours and knowledge areas required by the relevant standards body. The Professional Development targets are approved by the Partners.

Effective Date: 1 January 2019