

25. Continuing Professional Development Policy

Peak Investment Holdings Pty Ltd (AFSL 304008)

Effective 31 March 2019

Version 5 March 2019

This Continuing Professional Development (**CPD**) Policy is for the purposes of compliance with "Corporations (Relevant Providers Continuing Professional development Standard) Determination 2018" (as amended from time to time) ("the Legislative Instrument") and the Financial Adviser Standards & Ethics Authority (FASEA) Continuing Professional Development Policy FPS004.

This CPD Policy has been prepared for the above named responsible Financial Services Licensee and applies to all individuals who are **relevant providers (RPs)**. An RP is an employee or authorised representative of the licensee who is providing financial advice to retail clients.

CPD POLICY

CPD Year	The licensee's CPD year shall be from 1 July to 30 June of each year.
Approach to CPD	<p>The licensee's goal is to ensure all RPs maintain and continue to develop their technical knowledge so as to maintain competence at a level necessary for the provision of financial product advice.</p> <p>The licensee's approach shall be to</p> <ul style="list-style-type: none"> (i) set reasonable CPD requirements for each of our RPs (ii) to actively assess performance against those requirements throughout the year.
CPD Plans	<p>The licensee will develop a CPD Plan for each of its RPs prior to the commencement of each RP's CPD Year.</p> <p>Each CPD plan shall:</p> <p>Identify areas for improvement in, and development and extension of, the RPs competence, knowledge and skills; and</p> <p>Describe the qualifying CPD activities the RP will complete during the CPD year to achieve those improvements and to meet the minimum number of hours required for each CPD area.</p>

<p>Minimum CPD</p>	<p>Each RP will complete at a minimum 40 hours of CPD per CPD year.</p> <p>At least 70% of the CPD hours must be qualifying CPD activities.</p> <p>The RP must also complete a minimum number of hours in each approved CPD area. These minimum hours for CPD areas are</p> <ul style="list-style-type: none"> • Technical Competence: 5 hours • Client care and practice: 5 hours • Regulatory compliance and consumer protection: 5 hours • Professionalism and ethics: 9 hours • General: no minimum hours
<p>Assessing and approving a minimum of 70% of CPD activities for each RP</p>	<p>The licensee will annually assess and approve a minimum of 70% of each of its RPs CPD activities that are included in their CPD Plan as qualifying CPD activities.</p> <p>To be approved, a qualifying CPD activity must meet all of these requirements.</p> <ol style="list-style-type: none"> 1. Is in one of the approved CPD areas. 2. Has sufficient intellectual or practical content. 3. Primarily deals with matters related to the provision of financial product advice and services. 4. Is led or conducted by persons who have sufficient standing, expertise, academic qualifications and/or practical experience; & 5. Is designed to enhance the RP’s knowledge and skills in areas that are relevant to the provision of financial product advice and financial advice services.
<p>Monitoring implementation of CPD plans</p>	<p>Throughout the year the licensee will assess performance towards CPD goals and completion of CPD activities by each RP. If the view is formed that unacceptable gaps have developed, or look likely to develop, the RP will be cautioned to attend to their CPD more promptly and completion of their Plan will be monitored monthly for the following quarter.</p>
<p>CPD activities that cross different areas</p>	<p>A CPD activity may cross CPD areas but can only be allocated to one CPD area – the predominant one by content. Hours may not be double-counted.</p>
<p>Recording and maintaining evidence of completion of and outcomes of qualifying CPD activities</p>	<p>The licensee will record and maintain evidence of completion and the outcomes of qualifying CPD activities.</p> <p>In addition non-qualifying CPD activities will also be tracked and reviewed.</p> <p>Records including details of CPD assessments, CPD plans and CPD activities will be maintained for a period of 7 years from the end of the CPD year.</p>

<p>Returning from breaks</p>	<p>If an RP returns to work after a break of less than 2 years their CPD Plan shall be drawn so as to pro-rata requirements for the relevant year of return according to the month of return to work.</p> <p>For leave periods in excess of 2 years the RP will need to upskill with the latest regulatory and licensing requirements as soon as practical on return.</p> <p>For RPs experiencing extenuating circumstances such as medical, disability or parental leave, CPD requirements may be pro-rated with approval of the licensee.</p>
<p>Professional Year</p>	<p>RPs who have recently completed their Professional Year will have their CPD hours pro-rated between the completion of the PY and the end of the CPD year.</p>
<p>Existing RPs moving licensees</p>	<p>For new employees and new Authorised Representatives, the licensee may choose to recognise the CPD undertaken with a previous licensee when assessing CPD hours providing evidence supporting outcomes is provided.</p>
<p>RPs working part-time</p>	<p>RPs working part-time for the whole of the CPD year must complete at least 36 hours of CPD activity in each CPD Year. The prior written consent of the licensee is required for this arrangement.</p>
<p>Checking compliance with CPD Policy and the Legislative Instrument</p>	<p>Each year the licensee will assess this CPD Policy document and determine the extent to which it is complying with the Legislative Instrument.</p>
<p>Publication of our CPD Policy</p>	<p>The licensee will publish a copy of its current CPD Policy on its website and will ensure that all RPs have access to a copy.</p>