

25. Continuing Professional Development Policy of

Navin Asset Management Pty Ltd (AFSL 436596)

and

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 applies to all individuals who are **relevant providers (RPs)**. An RP is a financial adviser providing advice to retail clients who is employed by or an authorised representative of the licensee.

CPD Year	The AFSL's CPD year shall be from 1 July to 30 June of each year.
Our approach to CPD	Our goal is to ensure all RPs maintain and continue to develop their technical knowledge so as to maintain competence at a level for the provision of financial product advice. Our approach shall be to <ul style="list-style-type: none"> (i) set reasonable CPD requirements for each of our RPs and (ii) to actively assess performance against those requirements throughout the year.
POLICY SPECIFICS	
Returning from breaks	<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 will be considered and may be pro-rated with approval of the AFSL.</p>
Professional Year	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.
Existing RPs moving licensees	For new employees and 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>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>Assessing and approving a minimum of 70% of CPD activities for each RP</p>	<p>For the purpose of section 8 of the Legislative Instrument the AFSL will annually assess and approve a minimum of 70% of each of its RPs CPD for them to complete as part of their CPD Plan as qualifying CPD activities as defined by section 7 of the Legislative Instrument.</p> <p>To be approved a qualifying CPD activity must meet all these requirements.</p> <ol style="list-style-type: none"> 1. Is in one of the approved CPD areas <ul style="list-style-type: none"> • Technical Competence • Client care and practice • Regulatory compliance and consumer protection • Professionalism and ethics • General 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 relevant providers' 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>Each quarter (as a minimum) we will assess performance towards CPD goals and completion of CPD activities by each RP. If we form the view that unacceptable gaps have developed or look likely to develop we will caution the RP to attend to their CPD more promptly and monitor them monthly for the following quarter.</p>
<p>Checking compliance with CPD Policy and the Legislative Instrument</p>	<p>Each year the AFSL will assess this CPD Policy document and determine the extent to which it is complying with the Legislative Instrument.</p>
<p>Recording and maintaining evidence of completion of and outcomes of qualifying CPD activities</p>	<p>The AFSL will record and maintain evidence of completion of, and the outcomes of, qualifying CPD activities.</p> <p>In addition all 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>

CPD activities that cross different areas	A CPD activity may cross CPD areas but can only be allocated to one CPD area – the predominant one by content. Hours are not double-counted.
PUBLICATION	
Publication of our CPD Policy	The AFSL will publish a copy of its CPD Policy on its website and will ensure that all RPs have access to a copy.
CPD PLAN	
Relevant Provider CPD Plans	<p>The AFSL will develop a CPD Plan for each of its RPs prior to the commencement of each RPs 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>
Minimum CPD	Our minimum expectation is that each RP will complete 40 hours of CPD (at least 70% of which is deemed qualifying CPD activities) per CPD year.