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CPD Policy and Plan

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Version 1.0

1 Overview:

i) Our CPD Year is 1 January to 31 December;

ii) Lionsgate and its Authorised Representatives overall approach to its CPD obligations will meet the requirements of the Legislative Instrument and Explanatory Statement, and the FASEA Standards Authority Continuing Professional Development Policy FPS004;

To access the Legislative Instrument and Explanatory Statement, please follow this link: [Continuing Professional Development Standard Determination](#)

To access the Continuing Professional Development Policy, please follow this link: [FPS004 Continuing Professional Development Policy Statement](#)

iii) Lionsgate Compliance Committee will assess and approve all required CPD plans of its Authorised Representatives;

iv) Lionsgate Compliance Committee will monitor the implementation of CPD plans of its Authorised Representatives;

v) Lionsgate Compliance Committee will assess and approve activities for the purposes of section 8 of the Legislative Instrument, and attribute hours to them;

vi) Lionsgate Compliance Committee will ensure that the Authorised Representatives for whom it is the responsible licensee meet the requirements of subsection 9(3) of the Legislative Instrument;

vii) Lionsgate Compliance Committee will check compliance with the CPD policy and with this determination by itself and the Authorised Representatives for whom it is the responsible licensee;

viii) Lionsgate Compliance Committee will record and maintain evidence of completion of, and the outcomes of, qualifying CPD activities;

iv) Lionsgate Compliance Committee will ensure that records required by this determination are completed and maintained;

2 Authorised Representative CPD Plans:

i) Each Authorised Representative of Lionsgate will prepare a CPD plan for each CPD year in conjunction with the Lionsgate Compliance Committee;

ii) This CPD plan will be prepared prior to the 1 January CPD year start;

iii) If the Authorised Representative becomes an Authorised Representative after the start of the 1 January CPD year, the plan must be prepared and approved by the Lionsgate Compliance Committee no later than 3 months after their start date under our AFS License;

iv) A CPD Plan must be in writing and approved by the Lionsgate Compliance Committee;

v) At minimum, the Authorised Representatives CPD Plan must identify areas for improvement in, and development and extension of, the provider's competence, knowledge and skills and describe the qualifying CPD activities the provider will complete during the CPD year to achieve those improvements;

3 Qualifying CPD Activities:

i) An activity is a qualifying CPD activity if all the following requirements are satisfied:

- (a) the activity is in one of the CPD areas in the table to this section (the areas are referred to by the names in column 3 of the table);
- (b) the activity has sufficient intellectual or practical content;
- (c) the activity primarily deals with matters related to the provision of financial product advice, financial advice services and financial advice business;
- (d) the activity is led or conducted by 1 or more persons who are appropriate, and have sufficient standing, expertise, academic qualifications and/or practical experience;
- (e) the activity 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.

ii) Paragraph (1)(d) does not apply to an activity that consists of professional or technical reading.

iii) If a CPD activity is able to count across more than 1 CPD area, it may be counted as being in the CPD area to which it predominantly relates, as long as there is no double counting of hours.

iv) Formal relevant education provided by an education provider, which may include any of the following:

- (a) a degree or equivalent qualification approved under the Corporations (Relevant Providers Degrees, Qualifications and Courses Standard) Determination 2018;
- (b) a course determined in a legislative instrument under paragraph 1546B(1)(b) of the Act;

- (c) education or training provided or approved by a professional association;
- (d) formal education or training study towards qualifications or designations relevant to practice as a relevant provider.

Item	Column 2	Column 3
	Content of CPD activity	CPD area
1	The activity is designed to enhance participants' 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.	Technical competence
2	The activity is designed to enhance participants' ability to act as a client-centric practitioner in advising retail clients.	Client care and practice
3	The activity is designed to enhance participants' understanding of applicable legal obligations and how to comply with them.	Regulatory compliance and consumer protection
4	The activity is designed to enhance participants' capacity to act as an ethical professional.	Professionalism and ethics
5	The activity is designed to maintain and extend participants' 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.	General

4 Approval of CPD activities:

i) Lionsgate Compliance Committee will approve, as qualifying CPD activities, at least as many activities as will enable the relevant providers for whom it is the responsible licensee to comply with subsection 9(3).

Note: Subsection 9(3) requires that at least 70% of the minimum number of CPD hours spent by relevant providers (which is 28 hours) must be spent on qualifying CPD activities approved by the responsible licensee.

ii) Lionsgate Compliance Committee will not approve an activity for the purposes of subsection (1) unless satisfied that the activity is a qualifying CPD activity.

iii) The maximum number of hours that can be counted for a qualifying CPD activity approved by a responsible licensee is the number specified in the approval.

5 Requirements for CPD:

Number of hours for each CPD year

- (1) The minimum number of hours of qualifying CPD activities that an Authorised Representative of Lionsgate must complete during a CPD year is 40. However, in special circumstances if the Authorised Representative of Lionsgate is working part-time for the whole of the CPD year, with the prior written consent of the responsible licensee the minimum number of hours is 36.

Note: Provisional relevant providers do not have to meet CPD requirements.

The Code of Ethics requires, as Standard 10, You must develop, maintain and apply a high level of relevant knowledge and skills.

- (2) The qualifying CPD activities must include:
 - (a) a minimum of 5 hours in the CPD area of technical competence; and
 - (b) a minimum of 5 hours in the CPD area of client care and practice; and
 - (c) a minimum of 5 hours in the CPD area of regulatory compliance and consumer protection; and
 - (d) a minimum of 9 hours in the CPD area of professionalism and ethics.
- (3) At least 70% of the minimum number of hours referred to in subsection (1) must be spent on qualifying CPD activities approved by Lionsgate.

Note 1: This means that, for a relevant provider working full-time at least 28 hours will have to be spent on approved activities.
- (4) In any CPD year:
 - (a) no more than 4 hours of an activity that consists of professional or technical reading; and
 - (b) no more than 30 hours of activity referred to in subsection 7(4); may be counted towards a relevant provider's compliance with this determination.
- (5) For the purposes of this section, an Authorised Representative of Lionsgate who leads or conducts a qualifying CPD activity may count, for the purposes of this section, the number of hours spent in the preparation and first delivery of the activity.
- (6) If a CPD year is affected by section 1546E(5) of the Act, subsection (1), (2) (3) and (4) of this section apply, in relation to the CPD year, as if each of the minimum number of hours specified in, or worked out in accordance with, those provisions were adjusted in proportion to the increase in the period of the CPD year as determined in accordance with subsection 1546E(5) of the Act.

6 Other Requirements:

- (1) Each of the employer of, and/or the Licensee of our Authorised Representatives must make appropriate resources and opportunities available to the provider to enable the provider to meet the requirements of this determination.
- (2) Lionsgate will:
 - (a) monitor the implementation of the provider's CPD plans; and
 - (b) check compliance with the licensee's CPD policy and with this determination by itself and the relevant providers for whom it is the responsible licensee.

7 Career Breaks:

- (1) This section applies if an Authorised Representative of Lionsgate has not been practising or authorised for a continuous period of 2 years or more.

- (2) The provider must not resume practice as an employee of a financial services licensee unless the licensee has approved the provider's CPD plan for the first CPD year after the provider resumes practice.
- (3) The provider must not resume practice as an authorised representative of a licensee (other than a licensee who is the provider's employer) unless the licensee has approved the provider's CPD plan for the first CPD year after the provider resumes practice.
- (4) An employer or licensee must not approve a CPD plan under this section unless satisfied that it is appropriate to address gaps in the relevant provider's competence, knowledge and skills arising from the provider's absence from practice.

8 Record Keeping:

- (1) An Authorised Representative of Lionsgate must make and maintain complete and accurate records of:
 - (a) the qualifying CPD activities the provider undertakes; and
 - (b) when they are undertaken; and
 - (c) the number of hours spent on each activity; and
 - (d) evidence of completion of the activity and the outcomes of the activity; and
 - (e) the progress of implementation of the provider's CPD plan.
- (2) An Authorised Representative of Lionsgate satisfies subsection (1) if Lionsgate makes and maintains the records.
- (3) An Authorised Representative of Lionsgate must provide a copy of the records to Lionsgate on request.
- (4) A person required under this section to make a record must keep the records for at least 7 years after the date it was made.