

## Background

Canaccord Genuity Financial Limited, ABN 69 008 896 311, AFSL 239052 (“Canaccord”), is required to maintain and publish our CPD Plan in compliance with the Corporations (Relevant Providers) Continuing Professional Development Standard) Determination, 2018 (“Professional Standards”).

This policy applies to all ‘relevant providers’ of retail client advice who are employed by Canaccord. Relevant providers include Advisers, Associate Advisers and others who may provide advice to retail clients (collectively referred to as ‘Advisers’).

This Policy sets out:

- Canaccord’s approach to Continuing Professional Development (CPD);
- detail of the requirements that must be satisfied by Advisers;
- how Canaccord assesses CPD; and
- how Canaccord will ensure that our Advisers meet the CPD requirements.

## CPD Year

Canaccord’s CPD Year runs from 1 July to 30 June.

## Advisers CPD Obligations

Canaccord has set a total minimum target of 40 hours of ‘qualifying CPD’, per CPD year.

Qualifying CPD activities must include minimum hours in the following areas:

CPD Area	Minimum Requirement
<b>Technical Competence</b>	5 hours
<b>Client Care &amp; Practice</b>	5 hours
<b>Regulatory Compliance and Consumer Protection</b>	5 hours
<b>Professionalism and Ethics</b>	9 Hours
<b>Tax Advice*</b>	5 hours
<b>General</b>	No set min.

\* Qualified Tax Advisers must complete an additional 5 hours each CPD year to maintain their capabilities to provide tax (financial) advice services. This supplementary requirement applies to CPD years that begin on or after 1 January 2023. Canaccord will pro rata this CPD requirement for the 2022/2023 CPD year. These new CPD requirements replace the obligations previously imposed by the Tax Practitioners Board.

For part-time Advisers, reduced CPD requirements may apply. To qualify, the Adviser must be working part-time for the whole of the CPD year and must obtain the prior written consent of Compliance.

For these part-time Advisers, the total minimum target will instead be 36 hours of ‘Qualifying CPD’ per CPD year.

## Qualifying CPD Areas (excluding tax)

Under Canaccord’s CPD policy an activity must relate to one of the following CPD areas to be deemed a Qualifying CPD activity:

CPD Area	CPD Content and Activity Design
<b>Technical competence</b>	Enhance an 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.
<b>Client care and practice</b>	Enhance the Advisers ability to act as a client-centric practitioner in advising retail clients.

<b>Regulatory compliance and consumer protection</b>	Enhance the Advisers understanding of applicable legal and regulatory obligations and how to comply with them.
<b>Professionalism and ethics</b>	Enhance the Advisers capacity to act as an ethical professional.
<b>General</b>	Maintain and extend the Advisers professional capabilities, knowledge, and skills, including keeping up to date with regulatory, technical, and other relevant developments.

## Maximum Restrictions

In any CPD year, no more than the specified hours in each activity below may be counted as follows:

- 30 hours of formal relevant education
- 4 hours of professional or technical reading

## Assessment and approval of CPD plans

All Canaccord Advisers are required to maintain a personal CPD plan for the CPD year. This plan documents the focus areas of their CPD efforts for the year, as well as the activities they will be undertaking to meet their CPD requirements.

Canaccord has standard CPD plans documenting the standard CPD requirements for Advisers. These plans can be tailored to an Advisers needs. These plans will be considered approved once received, provided no concerns have been raised by Wealth Compliance in relation to any activities noted.

CPD plans should be prepared prior to the commencement of the new CPD year.

Specific target areas for an Advisers CPD plan should be added to the standard plan as soon as practicable, even if this is during the CPD year. All plans must include at minimum:

- Areas in which the Adviser would like to improve over the year. These can be broad or specific.
- Examples of proposed CPD activity. This will automatically include Kaplan and Compliance Training content (as per the standard plan); however, Advisers can also add any seminars or conferences they are attending or formal education they are enrolled to undertake over the course of the year. If there are any changes to the Advisers circumstances over the course of the year, these plans can be amended by the Adviser at any time.

## Approval of qualifying CPD activities

Canaccord will approve four types of qualifying CPD activities and will ensure our Advisers have access to sufficient approved CPD to meet their obligations.

The default approval process for the category of CPD activities is referred to below:

<b>CPD Activity</b>	<b>Approval Approach</b>
<b>Kaplan Professional Ontrack content</b>	Automatically Approved
<b>Professional higher education subjects</b>	Subjects within approved bachelor and higher degrees and equivalent qualifications listed in the Corporations (Relevant Providers Degrees, Qualifications and Courses Standard) Determination 2021 are automatically approval. This is subject to a maximum of 30 hours for formal education (includes degree and degree equivalent study).
<b>External training with a formal assessment by Canaccord</b>	Approved if the training meets the Qualifying CPD requirements below.
<b>Canaccord Training with a formal assessment by Canaccord</b>	Wealth Compliance will review and formally assess CPD

<b>Professional or technical reading</b>	Self-certification. Approved to a maximum of four hours.
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## Assessment and Evidence for Qualifying CPD activities

To be approved as a Qualifying CPD activity, the CPD must satisfy the following criteria: -

- clearly defined aims and learning outcomes
- clearly defined, logical structure that follows adult learning principles
- be current, accurate and up to date
- relate to one of the FASEA CPD areas
- be at an appropriate learning level and has appropriate technical or practical content.
- deals primarily with matters related to the provision of financial product advice, financial advice services and financial advice business
- be led or conducted by one or more persons with appropriate expertise, academic qualifications, and practical experience
- enhances Advisers' knowledge and skills, and/or contributes to the maintenance of knowledge and skills in areas relevant to the provision of financial product advice and financial advice services
- includes one or more of the following: workshop, face-face presentation, multimedia, worked examples, activities, case studies, tips, warnings, and if appropriate, reference to relevant legislation

For approval to be granted for a 'qualifying CPD activity' the following evidence is required:

Proof of attendance/completion (e.g., certificate, digital record, transcript), which includes as a minimum:

- name of the activity and the provider
- date the activity was undertaken
- overview of the activity
- bio or CV of person(s) who developed or presented the activity, including academic qualifications and experience
- CPD area to which it relates
- duration in minutes/hours of the activity
- letterhead and/or signature of the provider or an appropriate authorised person.

Preference is given to activities with a structured assessment component, and where evidence of the successful completion of the assessment is provided.

Professional or technical reading is a qualifying CPD activity if it satisfies the first 4 requirements noted above. Guidance can be provided by Wealth Compliance.

## Allocation of Hours

CPD hours will be assessed by Wealth Compliance and allocated on the estimated time taken to complete all content components (including video and/or multimedia) plus the completion of the assessment, on the basis of a 'reasonable person', with the appropriate knowledge.

## Record Keeping

The Kaplan Professional Ontrack platform ("Ontrack") will be used to record the completion of CPD activities. CPD plans will specify each Adviser's:

- Individual overall CPD target
- Minimum requirements in each CPD area
- Any other specific requirements that are to be met
- The platform will monitor individual progress and provide reporting.

For CPD activities undertaken and completed outside the Ontrack platform, each Adviser is required to upload details into Ontrack and submit evidence for assessment and approval to Wealth Compliance.

It is the Advisers responsibility to maintain complete and accurate records within Ontrack.

## **Career Breaks and Extenuating Circumstances**

If an Adviser has not been working for a continuous period of two years or more, Canaccord may require the Adviser to complete additional CPD hours in the first year of resuming their responsibilities. This is to ensure that Canaccord is satisfied that their competence, knowledge and are adequate and up to date.

Where an Adviser is affected by illness, medical conditions, disability, or parental leave resulting in an extended absence from providing financial advice, Canaccord may, on a case by case basis, approve a pro-rata requirement in relation to the total minimum requirement of 40 hours of CPD that the impacted Adviser must meet for the relevant CPD year.

## **Provisional Advisers**

Canaccord has determined that Provisional Advisers who are completing their Professional Year will be required to meet the CPD requirements thresholds as applicable to other Advisers. Under the Corporations Act, a 'Provisional Relevant Provider' or 'Provisional Planner' is a person who is undertaking at least one year of work and training that meets the requirements set by the Professional Standards.

## **Monitoring & Non Compliance**

All Advisers must comply with the CPD obligations

Monitoring of the completion of CPD requirements by each Adviser will be undertaken using the reporting functionality of Ontrack on at least, a half yearly basis.

On a quarterly basis Wealth compliance will circulate an email alert to each Adviser to inform them of their progress.

It is ultimately the Advisers responsibility to ensure they complete their annual CPD. Failure to complete the required level of on-going professional development on an annual basis will result in the representative status being withdrawn until the requirements have been completed

Additionally, if an Adviser does not meet the specified requirements, Canaccord as an AFSL holder, is required to notify ASIC of the Advisers non-compliance with the Professional Standards.