

Heffron Continuing Professional Development Policy (CPD Policy)

Scope

This CPD policy applies to all relevant providers authorised by Heffron Consulting Pty Ltd (AFSL 241739).

A person is a relevant provider of Heffron Consulting Pty Ltd (Heffron) if:

- the person is an employee or director of Heffron, and
- the person has been authorised to provide personal advice or tax (financial) advice services (from 1/1/2022) to retail clients on behalf of Heffron in relation to relevant financial products.

CPD year

The Heffron CPD year is 1 July to 30 June each year.

CPD approach

Heffron requires that each CPD activity completed by a relevant provider must:

- have sufficient intellectual or practical content,
- primarily deal with matters related to the provision of financial product advice, financial advice services, financial advice business and tax (financial) advice services,
- where relevant, be led or conducted by person(s) who are appropriate, and have sufficient standing, expertise, academic qualifications and / or practical experience, and
- be designed to enhance relevant providers' knowledge and skills in areas that are relevant to the provision of financial product advice and financial advice services.

As a provider of CPD activities, including activities that are regularly accredited by professional bodies within the industry in which Heffron operates, Heffron has the necessary skills to identify and assess whether CPD activity providers and CPD activities that it chooses to approve are of the requisite standard for relevant providers.

To this end, Heffron only approves:

- CPD activity providers where the provider is recognised within the relevant industry as having reputable standing, expertise, academic qualifications and / or proven practical experience, and
- CPD activities where the activity is recognised within the relevant industry as being of a standard that enhances the relevant providers’ knowledge and skills in relevant areas.

Heffron requires each relevant provider to complete a **minimum** amount of CPD activities each CPD year as follows:

Minimum amount of qualifying CPD activities	CPD year
Full-time relevant provider	40 hours
Part-time relevant provider	36 hours

In addition, each relevant provider must complete a **minimum** amount of CPD activities in the following CPD areas:

	Relevant provider
Technical Competence An activity 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	5 hours
Superannuation	No set minimum hours
Securities	No set minimum hours

<p>Managed investment schemes (excluding investor directed portfolio services)</p>	<p>No set minimum hours</p>
<p>Basic deposit products</p>	<p>No set minimum hours</p>
<p>Client Care and Practice An activity designed to enhance participants' ability to act as a client-centric practitioner in advising retail clients</p>	<p>5 hours</p>
<p>Regulatory Compliance and Consumer Protection An activity designed to enhance participants' understanding of applicable legal obligations and how to comply with them</p>	<p>5 hours</p>
<p>Professionalism and Ethics An activity designed to enhance participants' capacity to act as an ethical professional</p>	<p>9 hours</p>
<p>Tax (Financial) Advice An activity designed to maintain, extend, or enhance a participants' professional or technical capabilities, knowledge, and skills, including keeping up to date with regulatory, technical, and other developments, relevant to providing tax (financial) advice services.</p>	<p>5 hours</p>
<p>General An activity 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</p>	<p>No set minimum hours</p>

Note that in any CPD year, no more than the specified hours in each CPD activity below may be counted:

	CPD year
Formal relevant education Including (for example) a degree or equivalent qualification, education or training provided or approved by a professional association, or formal education or training study towards qualifications or designations relevant to practice as a relevant provider	30 hours
Professional or technical reading Including (for example) reading of relevant magazines, academic readings or journal articles that is unstructured and does not contain an assessment	4 hours

Electronic register of approved CPD activity providers and approved CPD activities (Register)

Heffron maintains an electronic register of approved CPD activity providers and approved CPD activities and this register is available to each relevant provider.

Heffron is responsible for updating the Financial Advisers Register should a relevant provider fail to meet their CPD requirements.

Relevant providers must prepare a CPD plan

Each relevant provider must prepare a written CPD plan for each CPD year.

The CPD plan must:

- identify areas for improvement in, and development and extension of, the provider's competence, knowledge and skills,
- describe the CPD activities the provider will complete during the CPD year to achieve those improvements, and
- meet the minimum overall CPD requirements outlined above, together with the minimum for each CPD area.

At least 70% of the minimum number of CPD hours for each CPD area must be achieved by completion of CPD activities that appear on the Register maintained by Heffron.

Heffron assesses and approves the CPD plan of each relevant provider prior to its implementation. Once approved, the CPD plan for each relevant provider is recorded in an electronic CPD register managed by Heffron.

Recording of CPD activities

Heffron provides each relevant provider with access to an electronic CPD register where evidence of completion of, and the outcomes of, CPD activities must be recorded.

Monitoring adherence to the CPD Policy

Heffron's Compliance Officer monitors adherence to this CPD Policy by both Heffron and relevant providers.

Any non-compliance with the CPD Policy is reported to the Responsible Managers as part of the Compliance Officer's normal periodic review of AFSL operations.