AUSTRALIAN FINANCIAL ADVISORY SOLUTIONS

CONTINUING PROFESSIONAL DEVELOPMENT AND TRAINING POLICY

AFAS frameworkfor adviser CPD, Professional Year training and development available to support staff

VERSION 1.0
23 September 2026

OWNER
General Manager

APPROVED BY
Director

REVIEW
At least annually

Document Control

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Policy owner	General Manager
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Related documents	Supervision, Monitoring and Training of Representatives Policy; AFAS Policies and Procedures Manual

This policy sets out how AFAS plans, approves, provides and monitors adviser CPD and related training. It also describes Professional Year training and AFAS-provided training for support staff.

1. Scope and responsibilities

The CPD requirements apply to AFAS relevant providers who give personal financial advice. Provisional relevant providers follow the Professional Year training requirements in section 2. AFAS also includes support staff in relevant training. Advisers complete CPD and provide evidence. The External Compliance Provider prepares and approves plans, reviews CPD and competency, and tracks required training and remediation. The provider, the General Manager or another AFAS representative may communicate findings and actions to advisers. AFAS retains oversight and decision-making responsibility under its Supervision, Monitoring and Training of Representatives Policy.

2. Entry and Professional Year

Before authorisation, AFAS assesses suitability, qualifications and competence under its Supervision, Monitoring and Training of Representatives Policy. An adviser must satisfy applicable current education, examination, Professional Year and ethical standards. Each Professional Year adviser has an appointed supervisor who oversees progression and required records. The External Compliance Provider reviews completion. Professional Year advisers undertake their required structured training and are not subject to the annual CPD requirement while they are provisional relevant providers. AFAS remains responsible for the Professional Year arrangement.

3. CPD year and individual plans

The CPD year runs from 1 July to 30 June. The External Compliance Provider prepares and approves each adviser's individual CPD plan on AFAS's behalf and records it in Kaplan Ontrack. The plan covers mandatory categories and individual needs. Amendments require approval through the provider. Training needs may arise from onboarding, vetting, file reviews, complaints, incidents, regulatory change or other monitoring. The provider tracks required training and completion; AFAS oversees supervisory responses under its Supervision, Monitoring and Training of Representatives Policy.

4. CPD hours and areas

Advisers must complete at least 40 hours of CPD in each CPD year, including the category minimums below. Where an adviser works part time for the entire CPD year and AFAS gives prior written consent, the annual minimum may be reduced to 36 hours. All AFAS advisers must complete at least five hours in tax financial advice within their applicable annual total. At least 70% of the applicable annual minimum must comprise qualifying CPD activities approved by AFAS. General CPD has no separate category minimum.

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Up to four hours of professional reading undertaken outside Kaplan Ontrack may count towards the applicable annual total. Record the article title, publication, date, author and topics covered, along with the time spent. Kaplan Ontrack learning activities, including reading within its approved modules, are assessed under their own approved activity records. All activities must meet the approved CPD plan and applicable criteria.

5. Approved activities and delivery

The External Compliance Provider assesses activities for relevance to the CPD plan, adequate and current content, suitable presenter expertise, and evidence of participation and learning. Structured assessment is preferred where appropriate. Activities may be delivered face to face, online, by video, in writing or through approved professional reading. AFAS retains oversight of approved CPD under its licence.

Kaplan Ontrack provides training and records completed activities. Advisers must enter external activities in Ontrack and provide the activity name and provider, date, content, CPD area, duration and proof of completion. The External Compliance Provider may request further information according to the activity before approving the points. Advisers may submit new activities for approval.

6. Training available across AFAS

AFAS provides professional development days and occasional short training sessions. Advisers have access to training through Kaplan Ontrack and may be offered external webinars or training from other providers. Support staff are included in relevant training provided by AFAS. Adviser attendance counts towards CPD only where the activity qualifies, is approved and is recorded with the required evidence.

7. Evidence and monitoring

Advisers must maintain complete and accurate records of the activity, provider, date, content, CPD area, duration, completion evidence and progress against their plan. The External Compliance Provider reviews CPD points and may seek extra evidence for an external activity before counting it. Advisers must provide their records to AFAS when requested.

The External Compliance Provider checks adviser CPD progress at least quarterly, advises those falling behind, requests catch-up and sends reminders as needed. The External Compliance Provider tracks required training and completion, recommends remediation where needed and informs AFAS of material concerns. AFAS considers any wider competency or supervision response under its Supervision, Monitoring and Training of Representatives Policy.

8. Unmet requirements

An adviser who has not met applicable CPD requirements at year end must not provide financial advice until the deficiency is rectified and AFAS expressly confirms recommencement. AFAS considers the circumstances with the External Compliance Provider and may require further training, assessment, vetting or supervision before recommencement. The External Compliance Provider handles reporting of the CPD shortfall for the Financial Advisers Register on AFAS's behalf; AFAS retains responsibility for the accuracy and completion of that reporting.

9. Review and document status

The General Manager coordinates review of this policy with the External Compliance Provider. The Director approves the policy and material amendments. AFAS reviews it at least annually and earlier following a material regulatory or operational change or a significant or systemic issue. This Version 1 draft is dated 23 September 2026 and is pending Director approval.