



CONTINUING PROFESSIONAL DEVELOPMENT (CPD) POLICY FOR ADVISERS

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Version Control

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Continuing Professional Development (CPD) Policy for Advisers

1. Introduction

In this Policy the term “Group” refers collectively to AUSCOAL Superannuation Pty Ltd (“Trustee”) and Mine Super Services Pty Ltd (“Mine Services”).

In this Policy the term “relevant provider” refers collectively to all employees of Mine Services that are registered on ASIC’s Financial Advisers Register to provide personal advice under Australian Financial Services Licence (AFSL) number 502700.

This Policy embeds a continuing professional development (CPD) framework and outlines the CPD requirements under *Corporations Amendment (Professional Standards of Financial Advisers) Act 2017* (Cth) and *Corporations (Relevant Providers Continuing Professional Development Standard) Determination 2018*, which requires all individuals identified as ‘relevant providers’ to meet the requirements for CPD set by the Financial Adviser Standards and Ethics Authority Limited (FASEA).

This Policy provides further detail in relation to section 8.2 – Ongoing Training and Professional Development of Mine Group’s Supervision Training and Monitoring Policy and will be managed as a management policy. This document outlines the overarching CPD policy and provides a summary of the relevant provider requirements.

Satisfactory completion of CPD requirements will help relevant providers demonstrate adherence to Standard 10 of the FASEA Code of Ethics.

2. Scope of Policy

This Policy applies to Mine Super Services Pty Ltd in compliance with *Corporations (Relevant Providers Continuing Professional Development Standard) Determination 2018*. Specifically, it applies to all relevant providers employed by the stated licensee.

3. CPD Areas

A CPD activity must relate to one of the following CPD areas:

| Item | CPD area | Definition |
|------|---|--|
| 1. | Technical Competence | 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. |
| 2. | Client Care and Practice | The activity is designed to enhance participants’ ability to act as a client-centric practitioner in advising retail clients. |
| 3. | Regulatory Compliance and Consumer Protection | The activity is designed to enhance participants’ understanding of applicable legal obligations and how to comply with them. |
| 4. | Professionalism and Ethics | The activity is designed to enhance participants’ capacity to act as an ethical professional. |
| 5. | General | 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. |

4. CPD Obligations for relevant providers

Each relevant provider is responsible for the preparation of their CPD plan for each CPD year and may amend the plan at any time. Mine Services may assist the relevant provider with preparing and documenting the plan. The plan must be prepared before the start of each CPD year. A CPD plan, and an amendment of a CPD plan, must be in writing. A relevant provider’s CPD plan (including as amended) 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 is willing to complete during the CPD year to achieve those improvements.

Continuing Professional Development (CPD) Policy for Advisers

Mine Services CPD Year is a financial year commencing 1 July. The total minimum target for relevant providers is 40 hours of 'qualifying CPD' per CPD year.

Qualifying CPD activities must include as a minimum the following areas as required under FASEA:

| CPD Area | Minimum requirement |
|---|---------------------|
| Technical Competence | 5 hours |
| Client Care and Practice | 5 hours |
| Regulatory Compliance and Consumer Protection | 5 hours |
| Professionalism and Ethics | 9 hours |
| General | No minimum set |

The attribution of the remaining 26 hours will be based on a relevant provider's individual development needs. This will be managed between the relevant provider and their direct manager.

Where a relevant provider has a specialist accreditation (i.e. SMSF or Aged Care), in addition to the 40 hours of CPD specified above, they will be required to complete a minimum of 2 hours of Technical Competence training in each area they hold the specialist accreditation per CPD Plan.

In any CPD year, no more than the specified hours in each activity shown below may be counted towards a relevant provider's CPD hours:

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

5. Assessment and approval of CPD plans and activities

A combination of third party provided material, formal education and events with approved CPD providers can be included as part of each relevant provider's CPD Plan. CPD activities not listed within a CPD Plan can be submitted for approval.

All CPD activities undertaken by relevant providers must be assessed and approved by one of the following approved assessors:

- Executive Manager, Engagement Operations;
- Executive Manager, Advice Quality;
- People team representative.

Mine Services will not approve an activity unless the activity meets the qualifying CPD activity requirements and evidence requirements set out in this policy.

6. Record keeping

Mine Services will determine the platform to be used to record CPD Plans and the completion of relevant providers CPD activities. This platform will be used to monitor individual progress and provide reporting. It is the relevant provider's responsibility to make and maintain complete and accurate records within the platform. This includes:

- 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.

Continuing Professional Development (CPD) Policy for Advisers

Supporting documentation relating to CPD activities and operational requirements will be maintained by the relevant provider's Line Manager and within the Group's Human Resources Information System (HRIS) for a minimum of seven years after the end of a CPD year.

7. Extenuating circumstances

Relevant providers affected by illness, medical conditions, disability, parental leave or other approved extenuating circumstances, will be managed in accordance with Group policies.

If a relevant provider has not been practicing as a representative under the Mine Super Services AFSL or is not authorised as a relevant provider for a continuous period of 2 years or more, they must comply with the following career break requirements.

Mine Super Services will approve the relevant providers CPD plan for the first CPD year prior to resuming practice. Their first CPD plan may require additional CPD hours to be completed to ensure that any gaps in the relevant provider's competence, knowledge and skills arising from their absence from practice has been addressed.

8. Provisional relevant providers & Existing relevant providers new to Mine Super Services

Provisional relevant providers who are completing their Professional Year are not required to meet CPD requirements.

Existing relevant providers new to Mine Group are required to demonstrate how they have met previous years CPD requirements.

9. Monitoring & Non-compliance

A relevant provider must comply with the CPD obligations specified in this Policy. Monitoring of the completion of CPD requirements will be undertaken by Mine Services on a minimum monthly basis from the relevant CPD platform. Each relevant provider's Line Manager will have access to direct reporting from the relevant CPD platform to monitor their representatives' progression at any time.

Failure to meet the specified requirements will oblige the Group to notify ASIC of the relevant providers non-compliance with the continuing professional development standard as outlined in the Corporations Act.

10. Policy Review

This Policy will be reviewed to ensure that it complies with relevant legislation and remains effective, at least annually.

Next review date: March 2022.