

# FINANCIAL EDUCATION PROFESSIONALS

The Australian Securities and Investments Commission (ASIC) has set minimum standards for the training of advisers, detailed in Regulatory Guide 146. These apply to all natural persons who provide financial product advice. Advisers are required to demonstrate competency in the areas in which they give advice.

The knowledge competency areas in which Financial Education Professionals currently provides training and assessment are:

Generic Knowledge

*plus the following*

*Specialist Knowledge areas:*

- |  |   |
|--|---|
| <input type="checkbox"/> Securities          | <input type="checkbox"/> Deposits & Non-Cash Payments<br>[Tier 2] |
| <input type="checkbox"/> Derivatives         | <input type="checkbox"/> Margin Lending                           |
| <input type="checkbox"/> Managed Investments |   |
| <input type="checkbox"/> Foreign Exchange    |   |

This program can be delivered by Self-study or by Workshops.

## Financial Education Professionals Pty Ltd

Financial Education Professionals is a specialist financial education and training company working in Custody, Investment Administration, Treasury, Investment Management, Corporate Finance, Banking and Compliance Education.

### Benefits

- ✓ Meets ASIC's (and other bodies') compliance requirements
- ✓ Aligns with ASIC's competency requirements
- ✓ Wholesale market focus
- ✓ Modular selection allows you to focus on relevant knowledge areas
- ✓ Recognition of existing experience
- ✓ Flexible and cost effective
- ✓ Fast track solutions including assessment-only options
- ✓ Assessed at times that suits your requirements.

## How does it work?

### What RG 146 compliance do I require?

The licence holder is responsible for identifying the competencies which apply to its staff. The selection will be determined by the licence authorisations.

### How do I achieve RG 146 compliance?

#### a) Courses for Advisers

In general, advisers will meet the training standards by satisfactorily completing training courses listed on the ASIC Training Register relevant to their training activities. Financial Education Professionals provides these courses as Self-study Courses thus allowing participants to develop the knowledge required for each competency in their own time. Once participants are ready to sit for the assessment, they contact us to make arrangements at a time to suit them.

Our competency assessments are knowledge-based (closed-book) examinations comprising 40 multiple-choice questions. A pass mark of 70% is required to demonstrate knowledge competency. Assessment is at Diploma level (Tier 1) as required by ASIC. Assessment in Deposit Products is at Certificate level (Tier 2).

#### b) Individual Assessment for experienced Advisers

As an alternative, experienced advisers can demonstrate their competency through assessment against the training standards by an authorised assessor. ASIC classifies experienced advisers as those who have "at least 5 years experience within the immediate past 8 years in the areas in which they advise". Persons who meet ASIC's experience requirement can contact us for further information. Such persons will be required, in the first instance, to submit a CV detailing prior relevant experience.

### Do I require a Skills Assessment?

Those wishing to provide personal advice (where one or more of the specific needs, or situation of the clients are taken into account) are required to demonstrate Skills in at least one of the Specialist Knowledge Competency areas. Financial Education Professionals conducts Skills Assessment for those requiring compliance to provide personal advice.

*"ASIC has set minimum standards for the training of financial product advisers (training standards)...*

*In general, advisers will meet the relevant training standards by satisfactorily completing training courses assessed as meeting the training standards by an authorised assessor and listed on the ASIC Training Register."*

**ASIC: Regulatory Guideline 146 "Licensing: Training of Financial Product Advisers"**

## 2010 Fees (excl. GST)

### Self-study courses for Advisers

| <i>Enrolment type</i>                | <i>Subject</i>                                  | <i>Fee</i> |
|--------------------------------------|---|------------|
| With course materials and assessment | Generic Knowledge                               | \$425      |
|                                      | Specialist Knowledge area (excl Margin Lending) | \$545      |
|                                      | Specialist Knowledge: Margin Lending            | \$395      |
|                                      | Skills  | \$400      |

### Individual Assessment for Experienced Advisers

| <i>Enrolment type</i> | <i>Subject</i>            | <i>Fee</i> |
|-----------------------|---------------------------|------------|
| Assessment only       | Generic Knowledge         | \$300      |
|                       | Specialist Knowledge area | \$300      |
|                       | Skills                    | \$400      |

### In-house workshops

For in-house workshop options for RG 146 compliance please contact Financial Education Professionals.

### For further information

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Email: [enquiries@financialeducation.com.au](mailto:enquiries@financialeducation.com.au)

Website: [www.financialeducation.com.au](http://www.financialeducation.com.au)

Financial Education Professionals Pty Ltd was established in 2001.

We focus on:

- » tailored course design and delivery in investment banking, investment management and financial markets
- » training for treasury operations and investment administration roles, and
- » initial training and continuing professional education for wholesale market participants to meet Australian Securities and Investments Commission's (ASIC's) licensing compliance requirements.

Financial Education Professionals is an ASIC Authorised Assessor for the purposes of RG 146 and RG 105 and is a Registered Training Organisation, accredited to offer programs and qualifications throughout Australia.