

RG 146 Licensing Compliance

... ensure that all training requirements of your AFS Licence are met

The Australian Securities & 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:

Securities

Derivatives

Managed Investments

Foreign Exchange

Deposit products & non-cash payment products [Tier 2]

Margin Lending facilities

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 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 suit 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 work responsibilities. 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"

For further information about RG146 Compliance in general, refer to "RG146 Licensing Compliance FAQ" on our website.

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	\$450
	Specialist Knowledge area (excl Margin Lending facilities)	\$545
	Specialist Knowledge: Margin Lending facilities	\$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 (excl Margin Lending ¹ facilities)	\$300
	Skills	\$400

Note 1: Specialist Knowledge Margin Lending facilities is only available as a self-study course or in-house workshops.

In-house workshops

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

For further information

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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 custody and 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.