PRIVATE
WEALTH
PARTNERS

Continuing Professional Development Policy

Provided by
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Australian Financial Services Licence No. 700170
Level 6, 95 Pitt Street, Sydney NSW 2000

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CONTINUING PROFESSIONAL DEVELOPMENT POLICY

The purpose of this Continuing Professional Development (CPD) Policy is to document PWP Advisory framework for ongoing professional development. This policy outlines the requirements and principles to ensure all relevant providers maintain currency, competence, and ethical standards in their respective roles.

This policy applies to all relevant providers, including authorised representatives, employees, and directors of PWP Advisory Pty Ltd who are authorised to provide personal financial product advice to retail clients.

OUR CPD YEAR

The CPD Year refers to the 12-month period commencing from 1 July to 30 June as specified in our most recent notice of CPD year commencement date lodged with ASIC.

MINIMUM CPD TARGET

All relevant providers are required to complete a minimum of 40 hours of 'qualifying CPD' during each CPD Year. The minimum hours for continuing professional development across the mandatory categories are:

CPD Area	Content of the CPD activity	Minimum hours
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	5 hours
Client care and practice	The activity is designed to enhance participants' ability to act as a client-centric practitioner in advising retail clients	5 hours
Regulatory compliance and consumer protection	The activity is designed to enhance participants' understanding of applicable legal obligations and how to comply with them	5 hours
Tax (financial) advice	The activity is 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	5 hours
Professionalism and ethics	The activity is designed to enhance participants' capacity to act as an ethical professional	9 hours

CPD Area	Content of the CPD activity	Minimum hours
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	No set requirement

Relevant providers who are working part-time for the entire CPD year are eligible for reduced CPD requirements. With PWP Advisory prior written consent, they must complete a minimum of 36 hours of 'qualifying CPD' during each CPD Year, with proportional requirements in each CPD area.

This policy does not apply to a Provisional Relevant Provider who are completing their Professional Year and are exempt from CPD requirements during this period (however, a provisional relevant provider's professional year plan may include completion of CPD to complete the structured training requirement). In the first CPD Year after completing the Professional Year, CPD requirements will be pro-rated if the candidate completes their Professional year partway through our CPD year.

QUALIFYING CPD ACTIVITIES

An activity is considered a qualifying CPD activity if all the following are met:

- The qualifying CPD activity undertaken is in one of the relevant CPD areas;
- Contains sufficient intellectual or practical content;
- The activity primarily deals with matters related to the provision of financial product advice, financial advice services and financial advice business;
- The activity is led or conducted by one or more persons who are appropriate, and have sufficient standing, expertise, academic qualifications and/or practical experience;
- The activity is designed to enhance a relevant providers' knowledge and skills in areas that are relevant to the provision of financial product advice and financial advice services.

ASSESSMENT AND APPROVAL OF CPD PLANS

PWP Advisory Pty Ltd will set a CPD plan each year and each representative will be required to submit the completed CPD for approval. PWP Advisory Pty Ltd will assess and approve 100% of your CPD activities. In any CPD year, no more than:

- 4 hours of a CPD activity that consists of professional or technical reading, and
- 30 hours of formal relevant education,

may be counted towards a relevant provider's CPD requirements.

All CPD activities must be captured in Kaplan Ontrack which will also be used to approve and retain your CPD records and capture:

- The qualifying CPD activities undertaken;

- Dates completed;
- The number of hours spent on each activity;
- Evidence of completion and the outcomes of the assessment if applicable;
- Progress against your CPD plan.

If a CPD activity can count across more than one CPD area, it may be counted as being in the CPD area to which it predominantly relates, however the number of hours may only be counted once.

All records will be retained for 7 years after the date of completion.

MONITORING AND NON-COMPLIANCE

CPD progress will be regularly monitored using the Ontrack platform. Reports will be generated on a half-yearly to assess compliance.

Failure to comply with the CPD requirements will be reported to ASIC in accordance with section 922HB of the Corporations Amendment (Professional Standards of Financial Advisers) Act 2017.

CAREER BREAKS AND EXTENUATING CIRCUMSTANCES

Relevant providers on career breaks (longer than 2 years) will have their CPD requirements addressed upon resuming their duties. Additional CPD hours may be required to address competence gaps arising from the absence from practice.

PWP Advisory Pty Ltd will accommodate relevant providers affected by illness, medical conditions, disability, or parental leave with appropriate flexibility in CPD requirements. Each case will be independently assessed, and any decision to cater for any pro-portioning of CPD hours against the plan will be at the discretion of the PWP Advisory Pty Ltd.

ADVISERS WHO JOIN US FROM OTHER LICENSEES

PWP Advisory Pty Ltd will recognise CPD activities completed with previous licensees, subject to verification. Once verified an Individual CPD plan will be developed for the representative.

RESPONSIBLE MANAGERS

PWP Advisory Pty Ltd requires its Responsible Managers to maintain their knowledge and skills to demonstrate they have the competence to continue to provide all the financial services and products covered under the licence, while complying with any licence conditions and any other statutory

obligations.

To meet the requirement, PWP Advisory Pty Ltd requires its Responsible Managers to complete the following:

1. Where the Responsible Manager is authorised, the completion of the minimum 'qualifying CPD' requirements as stated above, and
2. The completion of 10 hours specifically related to Responsible Manager training.