



Continuing Professional Development Policy

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Garnaut Private Wealth Pty Ltd
AFSL 238326
ACN 097 860 574

Garnaut Private Clients Pty Ltd
AFSL 512507
ACN 627 885 778

Email gpw@garnaut.com.au

Head Office

Level 8, 468 St Kilda Rd, MELBOURNE VIC 3004
Phone (03) 9856 4500

Sydney Office

Level 57, 25 Martin Place, SYDNEY NSW 2000
Phone (02) 9233 8226

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1. Interpretation

1.1 General

In this document, words and expressions have the meanings that they would have if this document were part of the Garnaut Group ('Garnaut') Compliance and Procedures Manual.

References to statutes, instruments, policies, manuals and similar documents are references to those documents as amended, replaced or reissued, from time to time.

1.2 Definitions

Word or Phrase	Meaning
CPD	Continuing professional development or an activity contributing to continuing professional development
CPD Plan	An annual plan prepared by a Representative in respect of a Garnaut CPD Year
CPD Year	The Garnaut CPD year, being the period of 12 months ending on 31 December each year.
Garnaut CPD Policy	This document
Policy Statement	The <i>Continuing Professional Development Policy</i> (FPS004) issued by FASEA in January 2019.
Qualifying CPD	CPD that complies with section 7 of the Standard
Standard	The Corporations (Relevant Providers Continuing Professional Development Standard) Determination 2018, made by FASEA on 19 December 2018

1.3 Application

The Garnaut CPD Policy is issued by Garnaut in compliance with subsection 5(4) of the Standard.

The Garnaut CPD Policy applies to Garnaut and to Representatives authorised to provide financial services to Retail Clients.

2. The Garnaut Approach to CPD

The Garnaut approach to CPD is to ensure, as far as practicable, that each Representative authorised to provide financial services to Retail Clients complies with section 921D of the Corporations Act by meeting the requirements for continuing professional development set in the Standard, for each Garnaut CPD Year. To this end Garnaut will make appropriate resources and opportunities available to enable each Representative to meet the requirements of the Standard.

3. Obligations of Representatives

The ongoing training obligations of Representatives are set out in Chapter 13 of the Compliance Manual.

4. CPD Plans

4.1 Resuming Representatives – Approval of CPD Plans

In accordance with Chapter 13 of the Compliance Manual, a Representative who has not been practising or authorised to provide financial services to retail clients for a period of two years or more (Resuming Representative), must have a CPD Plan approved by a Responsible Manager before the Representative can be authorised as a Representative.

The Responsible Manager will assess the CPD Plan prepared by the Resuming Representative and approve the CPD Plan if it complies with subsection 11(5) of the Standard.

4.2 Monitoring of CPD Plans

In accordance with Chapter 13 of the Compliance Manual:

- (a) a Representative must notify the Compliance Manager when each major component of the CPD Plan is completed; and
- (b) the Compliance Manager maintain a register comprised of the CPD Plans of Representatives and note the successful completion of the CPD Plans in the register, in accordance with section 10 of the Standard.

4.3 Approval of CPD

In accordance with Chapter 13 of the Compliance Manual, a Responsible Manager will approve Qualifying CPD for the purposes of subsection 9(3) of the Standard. The Responsible Manager will consider:

- (a) the level of expertise of the CPD provider;
- (b) expertise of facilitators and those delivering the CPD;
- (c) the level of learning undertaken;
- (d) the stated learning outcomes for the CPD activity;
- (e) amount of time in undertaking the CPD activity; and
- (f) the approach for verification of learning outcomes achieved.

The list of approved Qualifying CPD will be maintained by the Compliance Manager.

5. Compliance and Records

5.1 Compliance with the Standard and the CPD Policy

In accordance with Chapter 13 of the Compliance Manual, the Compliance Manager will provide a compliance report after the end of each Garnaut CPD Year.

5.2 Record Retention

In accordance with Chapter 13 of the Compliance Manual the Compliance Manager will maintain the register and ensure retention of the register in accordance with Chapter 17 of the Compliance Manual. Representatives will provide records of CPD to the Compliance Manager for retention in accordance with Chapter 17 of the Compliance Manual.