

KM Private Clients

Staff Continuing Professional Development Policy

Background

KM Private Clients holds a current Australian Financial Services Licence.

Pursuant to Section 912A of the Corporations Act (2001):

“A Financial Service Licensee must maintain competence to provide Financial Services”

To assist Financial Advisers ensure they formally are disciplined to maintain their professional competence, the Financial Advisers Standards and Ethics Authority have provided a framework under *Corporations (Relevant Providers Continuing Professional Development Standard) Determination (2018)* as a guiding principle for Financial Advisers to adhere to.

Under that Guideline Financial Advisers must:

- Maintain a CPD Plan in writing which focusing on developing and extending their competence; and Complete 40 hours of “qualifying” CPD activities each year.

The CPD Hours must be a minimum per year of:

- 5 hours Technical Competence enhancing proficiency to provide advice strategies;
- 5 hours Client Care and Practice enhancing the Adviser’s ability to act as a client-centric practitioner;
- 5 hours Regulatory Compliance and Consumer Protection enhancing the Adviser’s understanding of applicable legal obligations;
- 9 hours Professionalism and Ethics enhancing the Adviser’s capacity to act as an ethical professional; and
- General development hours to keep up to date with regulatory, technical and other developments

Anthony Jackson’s Continuing Professional Development Plan

KM Private Clients takes its obligations to maintain the professional development standards of its staff seriously.

Anthony Jackson as the key Principal of the Firm is responsible for ensuring this occurs and is the only staff person under the Firm’s AFSL than must comply with this requirement.

For the 30 June 2021 Financial Year, in addition to maintaining his taxation technical skills, Anthony will be focussing on updating his formal professional qualifications in line with the enhanced Education and Training Standards required under the Corporations Act (2001).

As such he will be completing the Financial Advisors Standards and Ethics Authority examination. This will ensure he has met all the currently required educational standards of the Corporations Law. Studying to complete this examination will adequately fulfill the requirements of the minimum hours with respect to the areas of:

- Client Care and Practice
- Regulatory Compliance and Consumer Protection
- Professionalism and Ethics.

Anthony also attends monthly training coordinated by the Institute of Chartered Accountants Australia and New Zealand updating him on recent developments in taxation law. This amply fulfills his requirements with respect to the professional development in the area of technical competence.

He of course maintains his general technical knowledge through ad hoc courses and significant technical reading of various topics.

Records of Anthony’s Continuing Professional Development hours are maintained by KM Private Clients.