

The Ensombl Continuing Professional Development Policy and Standards

Ensombl is dedicated to promoting continuous advancement in the Australian financial advice profession. Our goal is to empower licensees and providers to enhance their advisory services by developing a robust framework for delivering high-quality CPD content. This initiative builds upon our years of dedication to creating exceptional educational materials and demonstrates our commitment to equipping financial advisers with the necessary knowledge and skills to succeed in today's dynamic marketplace.

CPD standards are considered a critical component in the financial planning profession. By engaging in well-designed and qualifying CPD activities, advisers acquire technical competence, stay up to date on industry knowledge and skills, ensure regulatory compliance, and adhere to professional standards. This enables them to develop strategic solutions and align with their client's goals and needs, ensuring the delivery of top-tier advice.

The inclusion of legislatively mandated CPD areas encourages a comprehensive approach to professional development for advisers on the Ensombl platform. At Ensombl, we recognise the importance of this requirement and strive to provide educational activities that meet these standards. Through our education ecosystem, advice professionals can fulfil the mandated CPD requirements and sharpen their skills in these specific areas. This approach allows them to become well-rounded and better equipped to think critically and respond adeptly to their client's goals and needs.

When developing our standards in 2023, our objective at Ensombl was to create a streamlined and straightforward approach to comprehensively address the fundamental issues in CPD provision. We aimed to avoid introducing additional complexities or compliance burdens, allowing professionals to focus on enhancing their skills and knowledge rather than navigating intricate regulatory requirements.

At Ensombl, we firmly believe CPD can be both informative and engaging. Our educational environment has received high praise over the years, with professionals consistently providing positive feedback on our content. Consequently, the next logical step is to establish a framework to allow licensees and relevant providers to allocate the knowledge gained through Ensombl towards fulfilling their annual CPD requirements. By doing so, we aim to further enhance the value of our educational offerings and provide professionals with a more convenient and streamlined approach to meeting their CPD obligations.



Clayton Daniel
Chief Executive Officer

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CPD allocation framework (for Relevant Providers and QTRPs)

This framework applies to Ensombl Pty Ltd, trading as Ensombl in compliance with Corporations (Relevant Providers Continuing Professional Development Standard) Determination 2018, Corporations (Relevant Providers–Education and Training Standards) Determination 2021 as well as 921B, 921D and 922N of the Corporations Act 2001.

This outlines the overarching CPD assessment and allocation framework that applies to Ensombl CPD content and activities in line with the legislative CPD requirements for relevant providers.

Legislative Requirements for Qualifying CPD

The legislation has outlined specific instructions regarding the five essential factors that should be considered when assessing whether a learning activity fulfils the requirements for qualifying for CPD. These guidelines are detailed in the Corporations (Relevant Providers Continuing Professional Development Standard) Determination 2018, specifically referring to sections 7(1)(a–e).

Legislative Criteria	Example of Non-Complying	Example of Complying
Is the activity within the legislated CPD areas?	Brand identities for modern companies	Activity is designed around one of the six CPD areas
Is there sufficient intellectual or practical content?	High school level, does not contain nuance	Complexity takes the individual beyond surface understanding
Is the education related to financial advice?	Activity is the generic use of AI technology	Activity is AI making the advice process more efficient
Is the activity conducted by an appropriate expert?	The presenter has no relevant qualifications or experience	The presenter has relevant qualifications or career history
Will the activity enhance knowledge and skills?	The audience is expected to have prior knowledge	Address knowledge/skill gaps & applies problem-solving

Is the activity within the legislated CPD areas?

As most financial planning knowledge areas are interconnected, in many cases the CPD content/activities will cross over multiple CPD areas. If a CPD activity relates to more than one CPD area, it may be counted as being in the CPD area to which it predominantly relates

Legislated CPD Area	Content of CPD activity	Minimum Points
Technical Competence	Enhance technical proficiency to provide appropriate strategies for the objectives, financial situations and needs of different classes of retail clients	5
Client Care and Practice	Enhance ability to act as a client-centric practitioner in advising retail clients	5
Regulatory and Consumer Protection	Enhance understanding of applicable legal obligations and how to comply	5
Professionalism and Ethics	Enhance capacity to act as an ethical professional	9
General	Maintain and extend professional capabilities, knowledge and skills not found elsewhere in this table	No Minimum
Tax (financial) Advice	Applies to QTRP from 1/1/23	5 (if required)

Is there sufficient intellectual or practical content?

Refers to the depth and complexity of the learning material provided in a CPD activity. The activity must present meaningful and advanced ideas or practices that actively contribute to a professional's skill set. It should not be overly simplistic; instead, it must offer detailed insights, in-depth analysis, or practical hands-on exercises that challenge the participant's existing knowledge. This ensures that the activity is rigorous enough to enhance the individual's expertise, supporting continuous professional development in a substantive way.

Is the education related to financial advice?

Refers means the content must be directly relevant to the practice of providing financial advice. It should support the adviser's understanding, skills, or professional development within the context of their advisory duties. The material must align with the competencies necessary for effective financial advising, ensuring it is specifically applicable to the adviser's role. This requirement ensures that the education provided contributes meaningfully to the adviser's capacity to deliver informed, compliant, and client-focused advice.

Is the activity conducted by an appropriate expert?

The Treasury clarified the term "led or conducted by" for qualifying CPD, noting that it is not limited to in-person sessions. It includes various delivery methods such as online reading materials, podcasts, and static formats, provided they are carefully designed to achieve specific learning outcomes. These modes should include a rigorous, independent assessment to verify participants' achievement of the intended objectives. The criteria used to assess qualifications and expertise for in-person training should also apply to those developing online or reading-based activities. Thus, these formats can qualify as "led or conducted" if they meet the outcomes and assessment standards.

Will the activity enhance knowledge and skills?

Refers to whether the proposed activity will contribute to the professional growth of the adviser. It requires the content to be more than merely informative; it should actively develop the participant's expertise, understanding, and practical abilities within their area of practice. The activity must address gaps in the adviser's knowledge base, refine technical skills, or provide insights into evolving industry standards. This ensures the activity holds substantial educational value, supporting continuous professional development and the maintenance of high-quality service standards in the provision of financial advice.

Additional Requirements for Qualifying CPD

After a thorough examination of the wider industry standards, Ensombl has adopted additional CPD standards over and above the legislative requirements:

Additional Criteria	Example of Non-Complying	Example of Complying
Does the CPD have an educational focus?	Primarily marketing based on one specific product/brand	Primarily avoids marketing, promotional, and sales
Is the activity current, accurate, and up to date?	Beyond the Expiry Date, or no longer accurate	The information is current, accurate and up to date.
Does the activity have learning outcomes?	Activity has no summary or learning outcomes	Activity has clearly stated learning outcomes

Does the CPD have an educational focus?

The activity must have a clear educational focus, providing evidence-based content that is objective and free from bias. It should aim to enhance the knowledge and skills of participants in a meaningful way, contributing to their professional development. Activities that serve primarily as marketing, promotional efforts, or sales presentations

do not qualify as CPD, as they lack the essential educational component. The focus should be on delivering material that is informative, supports best practices, and is designed to improve professional competence, rather than serving the commercial interests of any organisation or product.

Is the activity current, accurate, and up to date?

The activity must present current and accurate information that aligns with industry standards and regulations. An 'expiry date' will be set on a case-by-case basis, with a minimum duration of 12 months. If the content is subject to frequent changes, it will receive a shorter Expiry Date. For more stable topics not prone to changes, the Expiry Date can extend beyond 12 months assuming no material changes to the content and the information is current, accurate and up to date. After the Expiry Date, the content will need to be updated and re-accredited to maintain its status as CPD, ensuring it continues to support high-quality professional development.

Does the activity have learning outcomes?

The activity must clearly define learning outcomes that contribute to the professional development of participants. These outcomes should specify the knowledge, skills, or competencies that participants will gain and should be measurable. The focus is on ensuring the activity provides meaningful educational value that supports the participant's ability to apply what they've learned in their professional role. Without clearly defined and assessable learning outcomes, the activity may not qualify as effective CPD.

How are CPD points (hours) allocated to a CPD activity?

CPD hours will be assessed and allocated on the estimated duration of learning. Any breaks must be excluded.

On-demand: Education is evaluated based on the estimated time required for a reasonable person with the relevant knowledge to complete all content components. This includes videos, multimedia elements, knowledge checks, and multiple-choice questions.

Face-to-face or Live Webinars: Attendance for the majority of the session >85%. Partial CPD cannot be applied for a session.

Professional and technical reading: Self-assessed capped at four CPD hours

The industry standard equates 1 hour of learning activity to 1 CPD hour, measured in increments of 0.25 hours. Accordingly, educational activities are rounded to the nearest 0.25 CPD hour. For example, 37 minutes rounds down to 30 minutes or 0.5 CPD, while 38 minutes rounds up to 45 minutes or 0.75 CPD.

After a thorough examination through the lens of these criteria has found sufficient proof of CPD requirements, the material will be allocated points based on the legislated CPD Areas.

Education Scenario	Example of Non-Complying	Example of Complying
1.0 CPD Live Presentation	50-minute presentation and/or 80% duration	55-minute presentation and 85% duration
0.75 CPD Virtual Webinar	35-minute presentation and/or 83% duration	40-minute presentation and 87% duration

Record Keeping Obligation

Individual relevant providers are imposed with a CPD compliance obligation. Licensees are expected to monitor compliance with the legislated CPD requirements. Licensees are required to report breaches of the CPD obligation and Code of Ethics to ASIC.

A relevant provider must make and maintain complete and accurate records of:

- the qualifying CPD activities the provider undertakes; and
- when they are undertaken; and
- the number of hours spent on each activity; and
- evidence of completion of the activity and the outcomes of the activity; and
- the progress of implementation of the provider's CPD plan.

A relevant provider satisfies their record keeping obligation if the provider's responsible licensee makes and maintains the records.

A relevant provider must provide a copy of the records to its responsible licensee on request.

A person required under this section to make a record must keep the records for at least 7 years after the date it was made.

Evidence Requirements for CPD Records

For advisers' record keeping purposes, proof of attendance/completion (e.g., certificate, digital record, transcript) is required from the CPD activity/content providers, which includes as a minimum:

- The name of the activity and the provider
- The date the activity was undertaken
- An overview of the activity
- The CPD area to which it relates
- The duration in minutes/hours of the activity
- The letterhead and/or signature of the provider or an appropriate authorised person.

Evidence Requirement for CPD Assessment and Allocation

For determining and granting qualifying CPD, all the above is required for the party who undertake CPD assessment and allocation to make the determination. In addition, they may also require copy of the content, presentation slides, recording, learning outcomes, assessment questions, a bio or CV of person(s) who developed or presented the activity, including academic qualifications and experience and any other evidence that assist them making the determination.

Supplementary policy guidelines

In line with our guiding CPD principles and policy standards, Ensombl has developed supplementary CPD policy guidelines to provide detailed information on developing learning content suitable for legislative CPD areas.

Definitions

Relevant provider: A person is a relevant provider if the person:

- Is an individual; and
 - is a financial services licensee; or
 - is an authorised representative of a financial services licensee; or
 - is an employee or director of a financial services licensee; or
 - is an employee or director of a related body corporate of a financial services licensee; and
- Is authorised to provide personal advice to retail clients, as the licensee or on behalf of the licensee, in relation to relevant financial products.

Qualified Tax Relevant Provider (QTRP): A person is a QTRP if the person:

- Is registered with ASIC as a relevant provider,
- Provides a tax (financial) advice service for a fee or reward,
- Meets all the training and education requirements set out in the Corporations (Relevant Providers—Education and Training Standards) Determination 2021 (Relevant Providers Determination).

Provisional relevant provider: A provisional relevant provider is a relevant provider who is undertaking work and training in accordance with subsection 921B(4) of the Act. A provisional relevant provider does not have to comply with CPD requirements.

Legislated CPD Areas

1. Technical Competence – Minimum 5 hours per CPD year

These educational activities are 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.

The CPD area of technical competence serves as the fundamental pillar for effective engagement in the financial planning profession. It represents the minimum prerequisite for capable participation in the field. Generally, activities that enhance technical

proficiency, such as those aligned with ASIC's RG146 Knowledge Requirements, would be categorised under this CPD area. A comprehensive CPD plan should incorporate qualifying educational activities that cover technical subjects aimed at equipping relevant providers with the necessary competence to fulfil their roles proficiently.

2. Client Care and Practice – Minimum 5 hours per CPD year

The activities aim to improve participants' client-centric approach in advising retail clients. CPD in client care focuses on providing respectful, attentive service, ensuring clients receive the necessary information for informed decisions, and managing relationships effectively. It also emphasises specialist knowledge and problem-solving skills for goal achievement, highlighting interpersonal and emotional skills for successful professional relationships. This involves clarifying service delivery and costs, managing the client-adviser relationship, and promptly addressing concerns. Additionally, it emphasises developing and applying interpersonal, social, and emotional skills crucial for establishing successful professional relationships with clients, colleagues, and the wider community.

3. Regulatory Compliance and Consumer Protection – Minimum 5 hours per CPD year

These educational activities are designed to enhance participants' understanding of applicable legal obligations and how to comply with them.

The CPD area of regulatory compliance and consumer protection focuses on the laws, policies, and regulations that safeguard clients, uphold the financial well-being of practices, and maintain the reputation of the financial services profession and relevant providers. The objective of this CPD area is to ensure that relevant providers have a comprehensive understanding of the applicable laws, policies, and regulations, and proactively take measures to comply with them, including any updates or amendments.

- **Regulatory Frameworks:** This section emphasises the importance of understanding and staying updated on relevant legislation, regulations, and industry standards governing the provision of financial services.
- **Compliance Procedures:** It mandates CPD activities aimed at developing and monitoring and reviewing compliance, governance and risk management systems and procedures within financial service organisations.
- **Consumer Protection:** This aspect focuses on understanding and implementing measures to protect consumers' interests and rights.

4. Professionalism and Ethics – Minimum 9 hours per CPD year

These educational activities are designed to enhance participants' professionalism.

The CPD area of professionalism and ethics encompasses the development of skills, capabilities, and a clear sense of purpose, values, and principles to ensure ethical behaviour as the foundation of how relevant providers conduct their practice, serve the interests of clients, and make informed decisions. This CPD area emphasizes the

reinforcement of ethical competencies and professionalism in various dimensions, including but not limited to ethical behaviour, professional commitment, education and continuing capability development as well as upholding values including trustworthiness, competence, honesty, fairness, and diligence and building trust in the community.

A comprehensive CPD plan should include qualifying educational activities that focus on enhancing the skills and capacity to act in alignment with these values and principles, serving as the core of both professional and personal behaviour.

5. General

The "General" section of the Corporations Act (Relevant Providers Continuing Professional Development Standard) Determination 2018 serves as a foundational component, covering overarching principles, definitions, transitional arrangements, and miscellaneous provisions related to CPD requirements for financial services professionals.

These activities aim to maintain and enhance participants' professional capabilities, knowledge, and skills, ensuring they stay updated on regulatory, technical, and other relevant developments not covered in other CPD areas. The General CPD area is intentionally broad, offering educational opportunities that equip providers with the knowledge, technical expertise, and skills needed to operate effectively.

As outlined in the Determination, the General CPD area includes fintech, big data, technology, demographics, adviser wellbeing, crisis management, general economic updates, and business management. It ensures individuals providing financial services can access diverse educational activities that support their professional growth in areas not specifically addressed in other CPD categories.

6. Tax (financial) advice – Minimum 5 hours per CPD year

These educational activities are designed for relevant providers who provide tax (financial advice) services. These providers must complete CPD by maintaining and extending their knowledge and skills in Australian commercial and taxation law, as is relevant to providing a tax (financial) advice service.

The CPD requirements for tax (financial) advice outlined in the Instrument come into effect for the financial services licensee's CPD year starting on or after January 1, 2023. For instance, if a financial adviser's CPD year begins on July 1, 2023, they are required to fulfil the new CPD requirements by June 30, 2024, and subsequently every 12-month period thereafter. This ensures that all financial advisers have a full 12 months to complete the new CPD requirements in their first year, regardless of the commencement date of their licensee's CPD year.

CPD allocation framework (for non-relevant providers)

Scope

This framework applies to those who are required to comply with [ASIC Regulatory Guide 146](#) – Licensing: Training of Financial Product Advisers.

Since 1 January 2019, RG 146 has been replaced by legislated CPD requirements for relevant providers who provide personal advice on 'relevant financial products' to retail clients.

RG 146 continues to apply to people who provide:

- general advice
- personal advice on basic banking products, general insurance and/or consumer credit insurance (Tier 2 products), and
- individuals who provide financial product advice in relation to a time-sharing scheme (Tier 2 products).

RG 146 refers to 'Tier 1 products' and 'Tier 2 products'. As a result of the professional standards reforms, ASIC considers, in general, that:

- Tier 1 products are relevant financial products, and
- Tier 2 products are financial products that are not relevant financial products (i.e. basic banking products, general insurance products and/or consumer credit insurance, and time-sharing schemes).

Purpose

This outlines the overarching CPD assessment and allocation framework that applies to Ensombl proprietary CPD content and activities in line with RG 146 ASIC knowledge and skill requirements.

Standards for RG 146 continuing training activities

The CPD activities must enable the advisers to:

- maintain knowledge and skills that are appropriate for their activities and responsibilities, and are consistent with the training standards;
- update their knowledge and skills, especially in areas where there is continual change (e.g., legislation, regulatory policies and standards, economic and financial developments, new products and new market practices); and
- develop new knowledge and skills to assist with their current role or roles contemplated in the near future.

Who can be an Assessor for CPD Under RG 146?

ASIC do not require continuing training courses to be assessed by an authorised assessor, according to RG 146.F ASIC do require accreditation courses for RG 146 compliance to be conducted by authorised assessors (broadly, RTOs, universities, or professional associations).

Allocation of Hours and Categories/Areas

Generic Knowledge	Example of Non-Complying	Example of Complying
<p>General economic environment</p> <p>Operation of financial markets</p> <p>Financial products</p>	<p>Aged care</p> <p>Ethics</p> <p>Practice management</p> <p>Advice technology and platforms</p> <p>Compliance</p> <p>Credit and Retail Lending</p> <p>Deposit Products & Non-cash facilities</p> <p>Personal Taxation Issues</p> <p>Derivatives</p> <p>Estate Planning</p> <p>Financial planning</p> <p>Fixed Interest</p> <p>Foreign Exchange</p> <p>General insurance</p> <p>Life Insurance</p> <p>Superannuation</p> <p>Self-Managed Super Funds</p> <p>Retirement Income streams</p> <p>Securities</p> <p>Managed Investments</p> <p>Social Security</p> <p>Margin Lending</p>	<p>Establish relationships with clients</p> <p>Identify clients' goals and objectives</p> <p>Develop appropriate strategies and solutions</p> <p>Present appropriate strategies and solutions to clients</p> <p>Negotiate financial plan/policies/transactions with clients</p> <p>Implementation of agreed plan/policy/transactions</p> <p>Complete and maintain relevant documentation</p>

*All areas above are non-exhaustive

*The specialist knowledge areas listed in RG 146 include 11 categories (A2.1- A2.11). Ensembl has included sub-areas that fall under one or more of the 11 categories in the above list to reflect the commercial and regulatory development in the advice industry since 2012, an approach consistent with contemporary industry practice.

CPD Records

The following evidence is generally on the CPD records (proof of attendance and completion e.g., certificate, digital record, transcript), which includes:

- The name of the activity and the provider
- The date the activity was undertaken
- The ASIC knowledge areas to which it relates
- The duration in minutes/hours of the activity
- The letterhead and/or signature of the provider or an appropriate authorised person.

As RG 146 compliance is a licensee obligation, the licensees should:

- Keep written records of each adviser's training plan. The records should be updated at least annually and address the elements contained in RG 146.125; and
- Keep evidence of their advisers' continuing training (e.g., receipts, enrolment records, attendance lists, detailed diary notes).

How are CPD points (hours) allocated to a CPD activity?

RG 146 doesn't impose minimum hour per year on continuing training.

CPD hours will be assessed and allocated on the estimated duration of learning. Any breaks must be excluded.

On demand: education judged on the estimated time taken to complete all content components, including video and/or multimedia and the knowledge check activities and multiple choice questions, based on a 'reasonable person' with the appropriate knowledge.

Face-to-face or Live Webinars: Attendance for the majority of the session (>80%). Partial CPD cannot be applied for a session.

Professional and technical reading: Self-assessed capped at four CPD hours

The industry standard is 1 hour of learning activity equates to 1 CPD hour, in increments of 0.25 hours. In complying with this, any educational activity <0.25 hours will be rounded up or down to the closest 0.25 CPD hour.

After a thorough examination through the lens of these criteria has found sufficient proof of CPD requirements, the material will be allocated points based on the legislated CPD Areas and corresponding ASIC Knowledge Areas.

CPD Quiz and Assessment Guidelines

Purpose

This outline is designed to standardise CPD assessment questions for the CPD contents.

Note the guidelines for assessment questions will differ depending on the CPD activities and contents (e.g., PD day CPD is generally based on attendance only which differs from recorded webinars and other online on-demand CPD contents).

Format

Multiple choice questions are composed of one question (stem) with multiple possible answers (choices), including the correct answer and several incorrect answers (distractors). Learners generally respond to this type of question quite quickly. As a result, they are often used to test student's knowledge of a broad range of content.

Quality and Standards

The multiple-choice questions should be designed to test higher order thinking rather than simple recall and memorisation and should be mapped to the learning outcomes.

Quantities

The number of questions is proportional to the length and complexity of the content.

As a guide, it is reasonable:

- for 0.5 hour of CPD, 2-3 MCQs presented to the learner
- for 1 hour of CPD, 3-4 MCQs presented to the learner

Pass mark and Attempts

Dependent upon the content and types of CPD activities as well as the assessment method.

Attempts are unlimited and a pass mark of 75% is reasonable for assessment question.

No pass mark applies to knowledge checks (if applicable).

Industry Best Practice Auditing

Ensombl is running towards regulation and setting a new high standard in ensuring all advisers are allocated the correct and fair amount of CPD points for the effort allocated to the learning.

From the beginning, Ensombl has represented the idea of professional development. After years of creating engaging education based on the idea advisers have an inherent desire to consistently improve, commencing CPD was the natural next step.

In doing so, while Ensombl has a long history in creating quality content, the area where the financial planning profession has historically been deficient is ensuring the required time was adhered to.

As such, Ensombl has built our own standalone CPD platform to handle the day to day CPD requirements, and partnered with an Australian-based online events company Event Frog which provides an independent third-party tracking system for the large scale All Licensee PD Day. Event Frog uses an enterprise-grade event tracking software called EventsAir, with the following features available for auditing.

EventsAir

Within EventsAir, the Analytics Dashboard has an extensive selection of reports available. These reports are accurate to the time they are run and offer a variety of data points and detail.

Event Details

Event reporting provide a selection of reports on the overall event.

- Accessed Virtual Control Room
- Attendee to Attendee Virtual Meeting
- Downloaded Handout Report
- Exhibitor Pre-Scheduled Meeting
- Exported Contacts
- Exported Notes
- Galleries Visited
- Made Meeting Hub Connection
- Sponsor Banner Click
- Started Host Feed from Virtual Control Room
- Stopped Host Feed from Virtual Control Room
- Successfully Signed In
- Updated Profile

Session Details

Session reports provide data about participation in sessions and are available immediately after an event session.

- Attend Session
- Attendance Report

- Attendance Report – Session Recording
- Attended Session
- On-Demand Session Gallery – Viewed Videos
- On-Demand Session Gallery – Visited
- Participated in a Live Poll
- Participated in Live Q&A
- Presented in Live Session
- Presenter Gallery – Visited
- Watched Session Recording
- Watched Session Recording (Presenter)

Analytics Dashboard

Analytics Dashboard provides a variety of statistical data surrounding the program.

- Timeline tab – shows a real-time display of attendance across the entire timeline, in sessions and functions, or attendance in the virtual exhibition.
- Sessions tab – shows a real-time display of attendance for each session, broken down by specific days. Indicators show numbers for those who have attended as well as for those who are currently attending when viewing the analytics display.
- Functions tab – shows a real-time display of attendance for each function, broken down by specific days. Indicators show numbers for those who have attended and who are currently attending.
- Posters tab – shows a real-time display of attendance for each poster session, broken down by specific poster presentations. Indicators show numbers for those who have attended, those who are currently in the queue as well as for those who are currently attending.
- Exhibition tab – All Display shows in real time information across entire exhibition and for specific exhibitors.
- The Map – a powerful geolocation tool showing the number of attendees from every country around the globe.
- Reports tab – displays a variety of reports that can be viewed online or printed.
- Engagement tab – view and export all activities along with the hours of usage. Engagement data can be exported at a basic and a detailed level.
- Export Analytics – generate a full export of raw analytic tracking points for the past 30 days the portal has been in use.

The Ensombl Continuing Professional Development Policy Guidelines

To assist our clients and broader stakeholders with the job of creating valuable and compliant education, we have created the following policy guidelines. These will act as useful guardrails when creating education, to ensure you are acutely aware of the exact type of learning outcomes you are sculpting for your audience.

At Ensombl, our mission is to drive the positive evolution of financial advice through meticulous and thoughtful educational content. Our policy guidelines are designed to offer a clear and structured pathway for creating CPD activities that not only meet regulatory requirements but also enhance the professional growth of financial advisers. These guidelines embody our commitment to excellence and our dedication to fostering a culture of continuous learning and improvement within the financial advice profession.

The essence of our policy guidelines lies in their ability to simplify the process of CPD content creation, ensuring every educational activity is purposefully aligned with the mandated core competencies. By adhering to these guidelines, licensees and providers can be confident the content they develop will deliver meaningful and measurable learning outcomes, ultimately contributing to the professional development of advisers.

One of the key principles of our guidelines is the emphasis on relevance and practicality. We understand for CPD activities to be effective; they must resonate with the real-world challenges and opportunities faced by financial advisers. Therefore, our guidelines encourage the inclusion of practical scenarios, case studies, and interactive elements that engage participants and promote active learning. This approach not only aids in knowledge retention but also enables advisers to apply their newfound skills and insights directly to their practice.

In conclusion, Ensombl's policy guidelines for CPD content creation are designed to support our clients and stakeholders in developing educational activities that are valuable, compliant, and effective. By providing a clear and structured framework, we aim to simplify the process of CPD content creation and ensure that every educational activity contributes to the professional growth of financial advisers. We are confident that these guidelines will serve as a valuable resource, enabling licensees and providers to deliver high-quality education that enhances the skills, knowledge, and competence of financial advisers across Australia.

Scope

This Continuing Professional Development Policy Guidelines (the Policy) applies to the legislative CPD areas relevant for financial advisers who provide personal advice to retail clients.

This document should be read in conjunction with the Ensombl CPD Policy.

Purpose

We designed this document to assist our stakeholders in the ideation, development, and curation of educational content.

By leveraging adviser conversations within the Ensombl community, we gather deep insights into the topics advisers are interested in, ensuring that the content aligns with their continuing professional development (CPD) needs.

In accordance with Ensombl's CPD policy standards, these guidelines provide a list of potential sub-topics for content development under each of the six CPD areas.

This document is laid out with in a system numbering approach. This system allows for easier communication. By assigning unique identifiers to each topic, stakeholders can quickly and accurately refer to specific content to improve clarity and precision in discussions and revisions.

Evidence supporting CPD assessment

No single evidence type listed below will be enough on its own to sufficiently demonstrate the criteria of qualifying CPD has been met. As such, an increase in the quantity and quality of supporting evidence types below will create a direct positive correlation on the outcomes of the submitted materials.

For live presentations, we need to assess the evidence prior to the event. If insufficient evidence, documents, or time to conduct a thorough examination of the materials are not available, we may not be able to CPD assess before the live event. In these circumstances we will look to assess the activities post-event once sufficient evidence and the time to review these have been achieved.

- PowerPoint slides
- Presentation speaker notes
- Course overviews/synopsis
- Q&A summaries
- Learning resources and references
- Video or audio recordings/transcripts
- CVs or LinkedIn URLs of the presenters
- Learning outcomes of the activities

1. Technical Competence – Minimum 5 hours per CPD year

- 1.1 Investment strategies and product analysis, such as understanding different investment vehicles and their risk-return profiles.
- 1.2 Specialist knowledge areas outlined in ASIC RG 146, covering various aspects of financial advice, including superannuation, insurance, estate planning, and investment strategies.
- 1.3 Economic variables that can affect investments and markets, including interest rates, exchange rates, and inflation rates.
- 1.4 Life insurance and risk advice, including understanding different insurance products and risk management strategies.
- 1.5 Government budget and monetary/fiscal policy, and their implications for financial planning.
- 1.6 Self-Managed Superannuation Funds (SMSFs) and SMSF specialist technical knowledge, including trust deeds, SMSF strategies, and regulatory requirements.
- 1.7 Behavioural finance theory, which explores how psychological factors influence investor behaviour and decision-making.
- 1.8 Estate planning, including understanding legal frameworks and strategies for wealth transfer.
- 1.9 Portfolio management and construction, asset allocation theory, and investment risk analysis.
- 1.10 Transaction execution and settlement processes within financial markets.
- 1.11 Derivatives and Alternative Investments: Understanding the use of derivatives, hedge funds, private equity, and other alternative investments in client portfolios.
- 1.12 Retirement Planning: Developing strategies for accumulating and decumulating retirement savings, including understanding retirement income streams and pension options.
- 1.13 International Investing: Analysing global markets, understanding currency risks, and considering the impact of international regulations on investment strategies.
- 1.14 Fixed Income and Credit Analysis: Understanding the bond market, credit ratings, and the role of fixed-income securities in a diversified portfolio.
- 1.15 Digital Assets and Cryptocurrencies: Exploring the role and risks of digital currencies and blockchain technology in modern investment portfolios.
- 1.16 Aged Care Financial Planning: Advising clients on the financial aspects of aged care, including funding options and government support schemes.
- 1.17 Property Investment: Understanding the role of real estate in a diversified portfolio, including direct property investment and property-related securities.
- 1.18 Advanced Technical Analysis: Utilising advanced charting techniques, quantitative models, and other tools to analyse market trends and investment opportunities.
- 1.19 Technology and Innovation in Financial Services: Understanding the impact of fintech, robo-advisers, and other technological advancements on financial planning and advice.
- 1.20 Risk Management in Investments: Identifying, assessing, and mitigating various investment risks, including market risk, credit risk, risk profiles and operational risk.
- 1.21 Behavioural Economics: Applying principles of behavioural economics to understand and influence client behaviour and decision-making.

2. Client Care and Practice – Minimum 5 hours per CPD year

2.1 Duty of Care: Act with skill, care, and diligence to ensure advice and recommendations are suitable for clients' needs and objectives.

2.2 Transparency: Provide clear and accurate information about services, fees, conflicts of interest, and risks associated with financial products or strategies.

2.3 Conflicts of Interest Management: Effectively manage and disclose conflicts of interest to ensure recommendations are not influenced by personal or financial incentives.

2.4 Client Communication: Communicate clearly, honestly, and promptly to understand clients' needs, provide suitable advice, and manage expectations.

2.5 Complaints Handling: Implement fair, timely, and transparent procedures for handling client complaints, demonstrating a commitment to resolving disputes effectively.

2.6 Client Engagement and Relationship Management: Techniques for building and maintaining strong, trust-based relationships with clients, including regular reviews and personalized service.

2.7 Understanding Client Needs and Objectives: Methods for accurately assessing and documenting clients' financial goals, risk tolerance, and personal circumstances to tailor advice effectively.

2.8 Client Education: Strategies for educating clients about financial concepts, products, and strategies to empower them to make informed decisions.

2.9 Emotional Intelligence in Client Interactions: Developing emotional intelligence to better understand and respond to clients' emotions, concerns, and expectations.

2.10 Client Onboarding Process: Best practices for onboarding new clients, including initial meetings, documentation, and setting clear expectations.

2.11 Data Privacy and Security: Ensuring client data is protected and used appropriately, in compliance with relevant privacy laws and regulations.

2.12 Client Retention Strategies: Techniques for retaining clients, including ongoing communication, value-added services, and addressing any issues promptly.

2.13 Holistic Financial Planning: Providing comprehensive advice that considers all aspects of a client's financial life, including investments, insurance, estate planning, and tax strategies.

2.14 Client Feedback and Continuous Improvement: Methods for gathering and utilising client feedback to continuously improve service quality and client satisfaction.

2.15 Vulnerable Clients: Identifying and providing appropriate support to vulnerable clients, including those experiencing financial hardship, health issues, or other personal challenges.

2.16 Client Documentation and Record Keeping: Best practices for maintaining accurate and comprehensive client records to ensure transparency and compliance.

2.17 Behavioural Finance and Client Decision Making: Understanding how cognitive biases and emotions influence client decisions and developing strategies to guide clients towards rational financial choices.

2.18 Client Empowerment: Encouraging clients to take an active role in their financial planning process and helping them build confidence in managing their financial affairs.

3. Regulatory Compliance and Consumer Protection – Minimum 5 hours per CPD year

- 3.1 Legislative and Regulatory Updates: Stay informed about the latest changes in financial legislation and ASIC's regulatory guides affecting financial advice.
- 3.2 Federal Budget Implications: Understand how updates from the federal budget impact financial planning and advice practices.
- 3.3 Court Cases and Applications: Review recent court cases and their implications.
- 3.4 AFCA and Remediation Lessons: Learn from the outcomes of Australian Financial Complaints Authority (AFCA) decisions and remediation processes.
- 3.5 Key Legislation: Explore the Corporations Act, ASIC Act, Privacy Act, Anti-Money Laundering and Counter-Terrorism Financing Act (AML/CTF), Tax Agent Services Act (TASA), Australian Consumer Law, and Design and Distribution Obligations (DDO)
- 3.6 Responsible Manager Knowledge: Understand the roles and responsibilities of a responsible manager in a financial services business.
- 3.7 Licensee Obligations and Self-Licensing: Learn about the obligations of financial services licensees and the process of becoming self-licensed.
- 3.8 Disclosure Obligations: Ensure compliance with Statement of Advice (SOA), Financial Services Guide (FSG), Product Disclosure Statement (PDS), Target Market Determination (TMD) requirements, and Fee Disclosure Statements (FDS).
- 3.9 Complaint Resolution Processes: Understand External Dispute Resolution (EDR) and Internal Dispute Resolution (IDR) processes.
- 3.10 Proposed Legislation and Industry Consultation: Stay updated on proposed legislation and participate in industry consultation and submissions.
- 3.11 Market Integrity Rules: Keep up with the ASX and ASIC's updated market integrity rules.
- 3.12 Quality of Advice Review: Review recommendations from the Quality of Advice review and their implications.
- 3.13 Best Interests Duty: Deep dive into the Best Interests Duty and its practical applications.
- 3.14 Breaches: Understand the requirements for breach reporting and reportable situations.
- 3.15 APRA Prudential Regulation: Stay informed on APRA's prudential regulation framework and updates, including the Your Future, Your Super performance testing framework.
- 3.16 Advice Fee Issues: Address issues related to advice fees, including tax deductibility and Reduced Input Tax Credit (RITC).
- 3.17 Advice Types: Differentiate between intra-fund advice, general advice, and personal advice.
- 3.18 Client Classification: Understand the criteria for classifying clients as wholesale or retail.
- 3.19 Adviser Qualification Standards: Keep updated on the qualification, education, and training standards for advisers.
- 3.20 Single Disciplinary Body: Learn about the role and cases of the ASIC Financial Services and Credit Panel (FSCP).
- 3.21 Modern Slavery Compliance: Understand the requirements for addressing modern slavery in financial services.
- 3.22 Greenwashing Guidance: ASIC's new guidance on greenwashing and ensuring compliance.

4. Professionalism and Ethics – Minimum 9 hours per CPD year

4.1 Professional Standards: Understand and adhere to professional standards of conduct, including industry codes of practice and the Code of Ethics overseen by Treasury.

4.2 Confidentiality and Access: Identify and appropriately manage confidential information to maintain client trust and uphold professional standards.

4.3 Leadership and Governance: Promote ethical leadership and effective governance frameworks that prioritise fairness, transparency, and accountability.

4.4 Communication and Disclosures: Conduct open, clear, and honest communications with clients to build trust and ensure informed consent.

4.5 Behavioural Ethics: Understand behavioural biases that influence decision-making, using insights from behavioural finance, cognitive science, and psychology to improve client outcomes.

4.6 Ethical Dilemmas and Crisis Management: Develop strategies for managing ethical dilemmas and crises while maintaining professional conduct.

4.7 Professional Standards and Education: Meet the professional standards and education requirements for financial advisers to maintain high levels of competence and professionalism.

4.8 Upholding Professional Reputation: Engage in activities that enhance the profession's reputation, such as pro bono work, mentoring younger professionals, and sharing success stories.

4.9 Industry Codes of Practice: Study and compare industry codes of practice across sectors like stockbroking, banking, funds management, accounting, and law.

4.10 Case Studies on Ethical Dilemmas: Learn from case studies that highlight how to manage ethical dilemmas in financial advice.

4.11 ESG and Sustainable Investing: Integrate environmental, social, and governance (ESG) considerations into investment advice and promote socially responsible investing.

4.12 Corporate Governance: Explore issues, lessons, and controversies in corporate governance and their implications for financial advisers.

4.13 AFCA and FSCP Cases: Learn ethical lessons from cases handled by the Australian Financial Complaints Authority (AFCA) and the Financial Services and Credit Panel (FSCP).

4.14 Contemporary Issues in Professionalism: Discuss current issues facing the advice industry as it evolves into a recognised profession.

4.15 Consultations on Code of Ethics: Engage in discussions about the standards in the Code of Ethics and their implications for professional practice.

4.16 Ethics in Pricing Models: Explore ethical considerations in the pricing models for advice businesses to ensure fairness and transparency.

4.17 Elder Abuse and Adviser's Role: Recognise and address issues of elder abuse, ensuring advisers act in the best interests of vulnerable clients.

4.18 History of Advice Reforms: Study the history of advice reforms in Australia and how they have shaped the industry towards greater professionalism.

4.19 Technology and Ethics: Examine the intersection of technology and ethics, especially in the areas of robo-advice, artificial intelligence, and automation.

5. General - No minimum

5.1 Industry Trends and Developments: Stay informed about the latest trends and developments in the financial advice industry, including new products, services, and technologies.

5.2 Economic Updates: Regular updates on macroeconomic conditions, market trends, and economic forecasts that impact financial advice and planning.

5.3 Financial Technology (Fintech): Explore the impact of fintech innovations on financial advice, including digital platforms, robo-advice, blockchain, and artificial intelligence.

5.4 Business Management: Develop skills in managing a financial advice business, including practice management, business strategy, and operational efficiency.

5.5 Marketing and Client Acquisition: Learn effective marketing strategies and client acquisition techniques to grow and sustain a financial advice practice.

5.6 Communication Skills: Enhance communication skills, including public speaking, presentation skills, and effective written communication.

5.7 Negotiation and Influence: Improve negotiation and influence skills to better serve clients and achieve desired outcomes.

5.8 Technology Integration: Understand how to integrate technology into financial advice practices to improve efficiency and client service.

5.9 Mental Health and Wellbeing: Recognise the importance of mental health and wellbeing for both advisers and clients and learn strategies to manage stress and maintain a healthy work-life balance.

5.10 Leadership Development: Build leadership skills to effectively lead teams, manage change, and inspire others within the financial advice profession.

5.11 Client Relationship Management (CRM): Utilise CRM systems and tools to enhance client interactions and streamline administrative processes.

5.12 Personal Development: Engage in personal development activities that build resilience, emotional intelligence, and professional growth.

5.13 Interpersonal Skills: Develop interpersonal skills that enhance client relationships and team dynamics, such as empathy, active listening, and conflict resolution.

5.14 Financial Literacy Programs: Participate in or develop financial literacy programs to educate clients and the broader community about financial management.

5.15 Professional Networking: Engage in networking activities to build relationships with other professionals, share knowledge, and stay updated on industry best practices.

5.16 Regulatory Environment Awareness: Stay aware of the broader regulatory environment and how it impacts the financial services industry.

6. Tax (Financial) Advice – Minimum 5 hours per CPD year

6.1 Tax Legislation Updates: Stay updated on relevant taxation laws, regulations, rulings, and guidelines issued by the Australian Taxation Office (ATO) and other regulatory authorities. Understand changes to tax laws and their implications for financial planning and advice.

6.2 Tax Planning: Enhance knowledge of tax planning, including different tax structures such as trusts, superannuation, companies, partnerships, investment bonds, platforms, and master trusts.

6.3 Superannuation Taxation: Including contributions, withdrawals, and taxation of benefits, as well as the treatment of investments and financial products within superannuation/SMSFs.

6.4 Income Tax: Gain proficiency in assessing ordinary and statutory income, understanding deductions (both general and specific), and utilising tax offsets.

6.5 Capital Gains Tax (CGT): Learn about CGT rules, exemptions, and strategies for managing capital gains and losses within client portfolios.

6.6 Fringe Benefits Tax (FBT): Understand the application of FBT and its impact on financial advice provided to clients with employer-provided benefits.

6.7 Goods and Services Tax (GST): Learn about the GST as it relates to financial services and advice.

6.8 Estate and Succession Planning: Explore tax considerations in estate planning, including the treatment of inherited assets and planning for tax-effective wealth transfer.

6.9 Business Taxation: Advise clients on the tax aspects of owning and operating a business, including small business tax concessions and corporate tax issues.

6.10 International Tax Issues: Understand the tax implications for clients with international investments or income sources, including double taxation agreements.

6.11 Tax Compliance and Reporting: Ensure compliance with tax laws, including accurate reporting and record-keeping requirements for clients.

6.12 Client Communication on Tax Matters: Effectively communicate complex tax issues and strategies to clients in a clear and understandable manner.

6.13 Tax and Retirement Planning: Integrate tax considerations into comprehensive retirement planning advice, including pension phase strategies and transition to retirement.

6.14 Impact of Tax Policy Changes: Analyse the potential impact of proposed tax policy changes on financial planning strategies and client advice.

6.15 Tax Audits and Dispute Resolution: Advise clients on how to handle tax audits and disputes with the ATO, including the appeals process.

6.16 Employee Remuneration: Explore income tax law and FBT law as they relate to employee remuneration, including non-cash benefits, employment termination payments, and employee share schemes.

6.17 Legal and Regulatory Knowledge: Enhance understanding of contracts law, the tort of negligence and negligent misstatement, organisational structures in business operations, and the Competition and Consumer Act 2010.