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FINSIA Continuing Professional Development Policy

June 2023

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FINSIA's Continuing Professional Development (CPD) requirement will be implemented on an annual basis each calendar year. CPD helps members maintain their requisite skills, knowledge and understanding in the areas of ethics, conduct and competency to maintain their professional standing within the financial services industry.

This policy outlines FINSIA's CPD requirements.

PURPOSE OF IMPLEMENTING A CPD POLICY

Ongoing completion of CPD is a way for members to positively differentiate their capability, credibility and integrity and maintain confidence in their professional standing. CPD helps industry practitioners to demonstrate their commitment to lifelong learning and build knowledge and skills to help them develop and succeed in a competitive business environment.

FINSIA CPD REQUIREMENTS

FINSIA members (with the exception of those holding the Chartered Banker qualification) are required to complete 14 hours of CPD per calendar year as per the following:

- Completing a minimum of 10 hours of structured CPD, including a minimum of 1 hour in structured ethics.
- Up to a maximum of 4 hours unstructured CPD.

FINSIA members who have completed the Chartered Banker qualification must meet the following CPD requirements as required by the Chartered Banker Institute:

- A minimum of 35 hours of CPD annually, including a minimum of 5 hours of ethics and integrity.
- Of these 35 hours, at least 21 hours must be structured CPD.
- Up to a maximum of 14 hours unstructured CPD.

STRUCTURED AND UNSTRUCTURED CPD

Structured and unstructured CPD can be broadly defined as:

- Structured CPD are activities that have the express purpose of learning and often have a pre-determined learning objective or outcome.
- Unstructured CPD are activities that have no pre-determined learning objective or outcome.

The following table provides examples of structured and unstructured CPD activities. If members are unsure whether their CPD is structured or unstructured they are encouraged to contact the education team at education@finsia.com to seek clarification.



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CPD ACTIVITIES

For any members who are undertaking a FINSIA qualification CPD will be awarded on completion of each module.

Examples of structured CPD activities

- Verifiable attendance at company briefings or updates
- Successful completion of a relevant education program that confers an award/qualification.
- Verifiable attendance at a conference or CPD event
- Verifiable attendance at workshops or professional forums
- Verifiable attendance at a webcast/webinar
- Successfully sitting exams

Members are also able to claim structured CPD for activities that assist in broader industry development such as:

- Chairing or presenting at a relevant industry event
- Member of an industry related board, panel or committee
- Developing relevant exam questions
- Marking of relevant exam papers
- Member of a syllabus exam panel
- Training or briefing staff and colleagues on industry relevant topics
- Writing industry articles or workbooks
- Contributing to the development of FINSIA learning materials

Examples of unstructured CPD activities

- Informal coaching and mentoring of staff on industry relevant topics
- Watching TV programs on relevant topics
- Unverifiable podcasts and webcasts/webinars
- Undertaking relevant research
- Reading relevant publications such as the AFR, In Finance, The Standard, Insights Review, Online news services, industry journals and publications

EXTERNAL CPD OBLIGATIONS

FINSIA does not intend to duplicate CPD requirements. FINSIA recognises that some members have regulatory CPD obligations (such as those deemed to be 'relevant providers' providing personal financial advice). FINSIA also recognises that some members already have a CPD requirement as part of maintaining their role. For members with these additional requirements, FINSIA will accept CPD undertaken to meet these requirements and will not require members to do additional hours of ongoing CPD. FINSIA will recognise relevant internal training and other relevant external activities if it is of high quality and professionally relevant to a member.

If members are not sure whether FINSIA will recognise their external CPD requirements or completed activities, they should contact the education team at education@finsia.com for confirmation.

CPD ACTIVITIES

FINSIA members can complete CPD within the CPD period through a range of activities including:

- Attending relevant FINSIA events
- Completing FINSIA education programs including qualifications and micro learning
- Completing activities via external suppliers, where the CPD is directly related to the member's role
- Completing relevant internal training provided by a member's employer
- Completing relevant CPD or formal education provided by recognised external bodies such as AFMA, CIMA, CFA, CPA, FAAA etc.

RECORDING CPD

Members need to ensure that their CPD activities are recorded somewhere. While FINSIA provides a CPD register, it should be noted that members do not need to record all their activities in their FINSIA CPD register. FINSIA will accept CPD logs maintained externally, for example, a register provided by an AFSL, employer or third-party provider. Members must be able to provide these records to FINSIA if requested for audit purposes.

Each calendar year, members will automatically be allocated their CPD Training Plans. FINSIA uses a Learning Management System (LMS) to track CPD. The LMS can be accessed through the Members Portal.

The following dashboard shows the completed hours of CPD for a member over the year as well as the minimum structured requirements.



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Standard Members CPD Plan

FINSIA Sandbox

[Edit](#)

In progress

0 hours completed	14 hours remaining
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Requirements

- Structured 0 of 10 hours
- Structured Ethics 0 of 1 hour

Complete 14 hours of learning
2 goal requirements

1 Jan - 31 Dec 2020
356 days left

Add learning

Learning title

Learning type

Provider

URL OPTIONAL
Website, magazine, event organiser, course provider, etc

Description OPTIONAL

Learning hours Hours

Attribute to requirement?

Structured

Structured Ethics

Date of completion

Related documents? OPTIONAL

FINSIA Qualifications & FINSIA CPD activities will be automatically uploaded to a member's profile once completed or attended.

Members will be able to capture any CPD activity external to FINSIA through manually entered external activities via a form in the LMS.

It is preferable to attach proof at the time of upload; however, verification and proof will only be required through the audit process outlined in the next section.

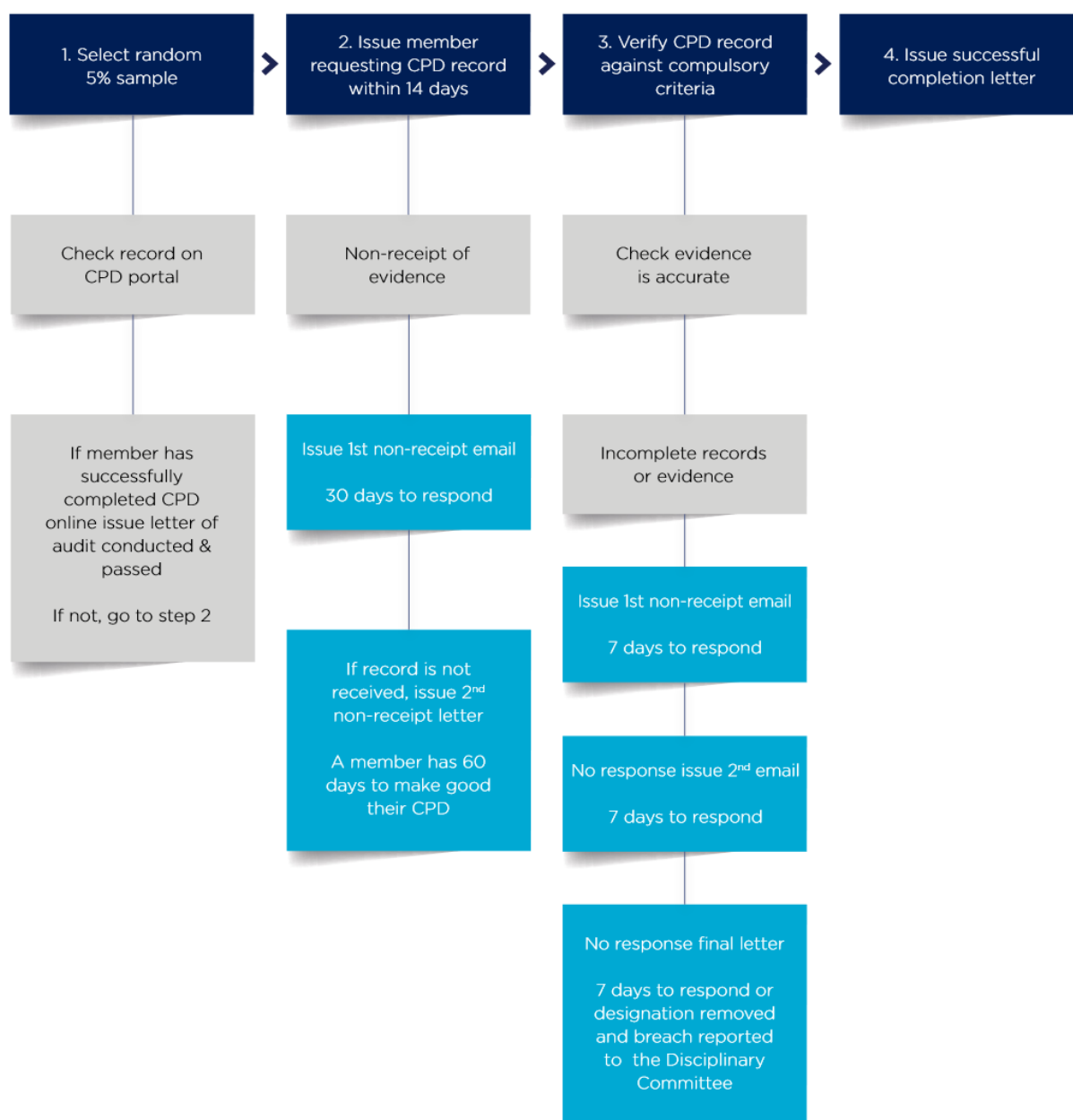
FINSIA will also accept a member's externally kept CPD log at the end of the year.

CPD AUDIT PROCESS

Each year FINSIA will select a random sample of FINSIA members and conduct an audit of their CPD completion. The following diagram provides an outline of the process FINSIA will undertake when conducting the CPD audit.

Where a breach of this policy is identified, FINSIA will work with the member to rectify the issue. If the issue is not able to be remediated the matter can be referred to the FINSIA Disciplinary Committee.

The FINSIA Disciplinary Committee has the discretionary power to determine a minor breach and consequently take no action. Members have 21 days to appeal decisions made by the Committee.



FINSIA'S CPD

FINSIA aims to offer both technical and non-technical (or soft skills) CPD that provides knowledge and skills that are important for the financial services industry. FINSIA's CPD is categorised under the following broad content themes.

- Global and Future Trends
- Risk and Regulation
- Ethics and Integrity
- Leadership
- Professional and Personal Development
- Customers
- Industry Specialist / Segment
- Diversity and Culture

The following table provides further detail on how CPD is allocated across various FINSIA activities.

Description	CPD Hours	Structured
Reading of FINSIA publications	1 per article	X
Industry Council Member	1 per meeting	Y
Industry Council Chair	2 per meeting	Y
Regional Council Member	1 per meeting	Y
Regional Council Chair	2 per meeting	Y
Committee Member	1 per meeting	Y
Committee Chair	2 per meeting	Y
Voluntary contribution to FINSIA publications such as writing an article	2 per article	Y
Voluntary contribution to FINSIA events such as preparing and delivering a presentation or participation on a panel	3 per event	Y
Participation in FINSIA's Mentoring program as a Mentor	8	Y
Participation in FINSIA's Mentoring program as a Mentee	10	Y
Attending FINSIA's webinars	1	Y
Attendance at FINSIA's Signature Events such as the Regulators	1	Y
Attendance at FINSIA events such as <ul style="list-style-type: none"> • Briefings • Lunch & Learns • Roundtables 	1	Y



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Attendance at FINSIA seminar or workshops <ul style="list-style-type: none"> • Full day workshop • Half Day Seminar Workshop 	8 4	Y
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The following table provides further detail on how CPD is allocated across various FINSIA education programs. All learning is considered to be structured.

Description	CPD Hours	Structured
FINSIA Professional Banking Fundamentals program	14	Awarded on completion of the program
The following FINSIA certificate programs: <ul style="list-style-type: none"> • Certificate in Business Banking • Certificate in Consumer Credit • Certificate in Risk Management for Banking 	14	Awarded on completion of each module
The following Chartered Banker Institute certificate programs: <ul style="list-style-type: none"> • Certificate in Green and Sustainable Finance • Certificate in Climate Risk 	14	Awarded on completion of each module
The following Chartered Banker modules: <ul style="list-style-type: none"> • Banking Strategy, Operations and Technology • Bank Risk Management • Professionalism and Ethics • Business Lending • Personal and Private Banking 	36	Awarded on completion of each module
The following Chartered Institute for Securities and Investment programs: <ul style="list-style-type: none"> • Combatting Financial Crime • Risk in Financial Services • Global Financial Compliance 	36	Awarded on completion of each program
FINSIA Micro learning programs and short courses	1 CPD hour for every hour of study completed	Awarded on completion of each program

FURTHER QUESTIONS?

Please contact the FINSIA Education team at education@finsia.com