

CONTINUING PROFESSIONAL DEVELOPMENT (CPD) POLICY



CONTENTS

1.	INTRODUCTION AND PURPOSE	3
2.	DEFINITIONS.....	4
3.	CPD STAKEHOLDERS	5
4.	HOXTON'S CPD YEAR.....	6
5.	CPD REQUIREMENT PER CPD YEAR.....	6
6.	HOXTON APPROVAL OF QUALIFYING CPD.....	6
7.	CPD OPPORTUNITIES FOR HOXTON ADVISERS	7
7.1	HOXTON TRAINING SCHEDULE	7
7.2	KAPLAN ONTRACK: OVER 500 HOURS	7
7.3	EXTERNAL TRAINING LIST: OVER 150 HOURS.....	8
7.4	FORMAL EDUCATION: UP TO 30 HOURS PER CPD YEAR	8
7.5	COMPLYING CPD TRAINING DEVELOPED AND LED BY A RELEVANT PROVIDER (ADVISER).....	9
7.6	PROFESSIONAL/TECHNICAL READING: UP TO 4 HOURS PER CPD YEAR.....	9
8.	ADVISER OBLIGATIONS FOR CPD	10
8.1	PERSONAL CPD PLAN	10
8.2	HOXTON TRAINING PLANS.....	10
8.3	CPD RECORD KEEPING	11
9.	QUALIFYING CPD EVIDENCE	11
9.1	HOXTON TRAINING SCHEDULE	11
9.2	KAPLAN ONTRACK.....	11
9.3	EXTERNAL CPD CERTIFICATES/FORMAL STUDIES.....	11
9.4	PROFESSIONAL READING	12
10.	CPD MONITORING: IMPLEMENTATION AND COMPLIANCE.....	12
11.	SPECIFIC ADVISER CIRCUMSTANCES.....	12
11.1	ADVISERS COMMENCING DURING HOXTON CPD YEAR	12
11.2	CAREER BREAKS.....	13
11.3	SPECIAL CIRCUMSTANCES: BREAK LESS THAN 12 MONTHS	13
12.	DOCUMENT CONTROL	14



1. INTRODUCTION AND PURPOSE

Hoxton expects its Advisers to maintain and develop CPD for the level appropriate to the Adviser, including the financial product advice that they provide. This Policy sets out the ways in which Hoxton will assist its Advisers to achieve CPD compliance.

All Hoxton Advisers must meet the CPD education and training standard under section 921B(5) of the Act. This is further documented in the CPD Determination and also captured within the Code of Ethics. The purpose is for Advisers to develop, maintain and apply a high level of technical skills when providing financial product advice to their clients.

As CPD requirements only apply to Advisers, this Policy is not applicable to:

- (a) Provisional financial adviser undertaking the Professional Year;
- (b) Advisers solely providing general advice, as these Advisers will continue under RG146 requirements.

The Policy consists of a number of elements which may be updated from time to time and published online, including:

- (a) our approach to Treasury's CPD requirements;
- (b) our requirements for CPD Plans and CPD record-keeping;
- (c) a broad cross section of training and education solutions which meet the training areas of competence, including:
 - I. Synergy, Precision & Determination
 - II. Product Knowledge
 - III. Strategic Advice (including technical competence)
 - IV. Practice Management (including client care)
 - V. CPD Knowledge and FASEA Areas
 - VI. Transition to Education Standards

Hoxton aims to achieve fair, transparent and compliant training solutions and a CPD policy which balances our Advisers' legal and client obligations.

We aim to recognise our Advisers' workloads, whilst ensuring our Advisers have up to date industry and technical knowledge and meet industry compliance requirements.



2. DEFINITIONS

Capitalised words as used in this document have the following meaning:

Act means the Corporations Act 2001.

Adviser means an individual that is:

- (a) an employee or director of Hoxton; or
- (b) an Authorised Representative of Hoxton,

who has, in each case, completed all the work and training requirements in section 921B(4) of the Act.

AFSL, our, us, we means Hoxton Capital Management (Australia) Pty Ltd ABN 26 149 470 824, AFSL 402217.

Authorised Representative has the meaning given to that term in the Act.

Code of Ethics means Financial Planners and Advisers Code of Ethics 2019.

CPD means continuous professional development.

CPD Determination means Corporations (Relevant Providers Continuing Professional Development Standard) Determination 2018.

CPD Plan means a plan (as amended from time to time) prepared by a relevant provider for each CPD year applicable to the provider.

CPD Year is a reference to Hoxton's CPD Year which is the period of 12 months commencing on 1 January each year.

FASEA means previously known as Financial Adviser Standards and Ethics Authority.

Licensee means an Australian financial services licensee.

Qualifying CPD Activity means an activity that meets the criteria set out in Section 6.



3. CPD STAKEHOLDERS

The implementation of CPD requirements is a coordinated effort across the business.

The key roles and responsibilities are outlined below.

Responsibility	Who
CPD Policy and Development	
CPD Policy	Compliance Officer
Professional Development	
Training Design and Delivery	
Compulsory Compliance Training Requirements	
Qualifying CPD	
Allocation/Approval of Hoxton CPD/CPD completed with another licensee	Compliance Officer
CPD Authorisation	
AFSL Authorisations	Compliance Officer
Development of CPD Plans and Oversight and review of qualifying CPD	Compliance Officer
Extenuating Circumstances	Compliance Manager
CPD Record Keeping Monitoring and Reporting	
CPD Record Keeping	Compliance Officer / Kaplan Professional Ontrack System
Report to CPD Failure (notification of FAR register)	Compliance Officer



4. HOXTON'S CPD YEAR

Hoxton's CPD Year runs for the calendar year (1 January to 31 December).

To ensure ongoing compliance with the Code of Ethics, CPD activities will need to be completed quarterly.

5. CPD REQUIREMENT PER CPD YEAR

CPD is based on hours completed within the CPD Year. Only Qualifying CPD activity approved by Hoxton will count towards the minimum CPD hours requirement.

All Hoxton Advisers must achieve a minimum of 40 hours of qualifying CPD activities each calendar year (unless special circumstances apply). These qualifying CPD activities must include:

- I. Technical Competence: 5 hours (i.e. Financial Planning, Life Insurance, Superannuation and Estate Planning);
- II. Client care and practice: 5 hours
- III. Regulatory compliance and consumer protection: 5 hours
- IV. Professionalism and ethics: 9 hours
- V. Tax (financial) advice: 5 hours

Advisers should note that 1 CPD point will generally be recognised as 1 hour of CPD however, some exceptions may apply at Hoxton's full discretion.

6. HOXTON APPROVAL OF QUALIFYING CPD

Hoxton will review and approve CPD activities in accordance with its internal process and in line with the CPD Determination.

The CPD activities and areas will be determined and approved by Hoxton's Compliance Officer or relevant delegate.

Hoxton will only approve an activity as a qualifying CPD activity if the activity meets the following criteria:

- (a) the activity is in one of the following CPD area categories:
 - I. Technical competence;



- II. Client care and practice;
 - III. Regulatory compliance and consumer protection;
 - IV. Professionalism and ethics;
 - V. Tax (financial) advice; and
 - VI. General (where the activity is designed to maintain and extend participants' professional capabilities, knowledge and skills).
- (b) the activity has sufficient intellectual or practical content;
 - (c) the activity primarily deals with matters related to the provision of financial product advice, financial advice services and financial advice business;
 - (d) the activity is led or conducted by 1 or more persons who are appropriate, and have sufficient standing, expertise, academic qualifications and/or practical experience (this does not apply to an activity that consists of professional or technical reading); and
 - (e) the activity is designed to enhance the Adviser's knowledge and skills in areas that are relevant to the provision of financial product advice and financial advice services.

7. CPD OPPORTUNITIES FOR HOXTON ADVISERS

At least 70% of the minimum number of CPD hours must be spent on qualifying CPD activities approved by Hoxton.

Hoxton has approved Kaplan Ontrack training as qualifying CPD activities.

7.1 HOXTON TRAINING SCHEDULE

Hoxton may develop or implement training to reflect adviser needs, industry and market circumstances, this training will be allocated in CPD area categories.

7.2 KAPLAN ONTRACK: OVER 500 HOURS

Hoxton's CPD record keeping is Kaplan Ontrack.

Advisers must complete their own work, and not delegate Kaplan Ontrack. The declaration that an Adviser provides to indicate that they have completed their own work is a statutory declaration and is a condition of their ongoing appointment with Hoxton.



7.3 EXTERNAL TRAINING LIST: OVER 150 HOURS

Our current approved external training list includes the Financial Advice Association of Australia (FAAA) Conferences, and the TAL Risk Academy (excluding health insurance training and repeated sessions of the TAL Risk Academy Exam Masterclass).

Hoxton will aim to validate CPD activity on a fortnightly basis, which may change from time to time based on business priorities.

7.4 FORMAL EDUCATION: UP TO 30 HOURS PER CPD YEAR

In any CPD Year, no more than 30 hours of formal relevant education provided by an education provider can be counted towards qualifying CPD activity.

Formal relevant education may include:

- (a) a degree or equivalent qualification approved under the Corporations (Relevant Providers Degrees, Qualifications and Courses Standard) Determination 2021;
- (b) education or training provided or approved by a professional association; and
- (c) formal education or training study towards qualifications or designations relevant to practice as an Adviser.

Hoxton will recognise formal relevant education as a qualifying CPD activity provided by an education provider, based on its equivalent Australian Qualifications Framework (AQF) level.

If the education provider is:

- (a) an entity registered under the Tertiary Education Quality and Standards Agency Act 2011; or
- (b) a training organisation listed on the National Register as a registered training organisation, as described in the National Vocational Education and Training Regulator Act 2011 (and corresponding State Legislation),

Hoxton will apply CPD hours as follows:

- (a) 6 CPD hours per Advanced Diploma Unit (AQF6);
- (b) 30 CPD hours for each relevant degree or post graduate unit, including the Graduate Diploma and Masters units;
- (c) AFA FCHFP Unit 3 or 4 or any of the FPA CFP units can be included as Qualifying CPD. As these are post graduate units, 30 hours should be applied;
- (d) Courses in Tax or Commercial Law will be assessed for CPD based on AQF level. Advisers should check whether they will receive further Recognition of Prior Learning with their preferred university provider before undertaking their preferred course;



- (e) Other courses will be assessed based on AQF level.

7.5 COMPLYING CPD TRAINING DEVELOPED AND LED BY A RELEVANT PROVIDER (ADVISER)

An Adviser who leads or conducts a qualifying CPD activity may count the number of hours spent in the preparation and first delivery of the activity.

An Adviser who wishes to utilise this option should refer to the complying CPD requirements and seek advice from the Compliance Officer prior to preparing material. Review of this activity will take into account diary, presentation, agenda, alignment to adult learning principles, complying CPD outcomes and a short biography.

7.6 PROFESSIONAL/TECHNICAL READING: UP TO 4 HOURS PER CPD YEAR

A cap of 4 hours applies to Professional/Technical Reading. This must be allocated to the CPD area categorised as 'General'.

Hoxton may develop an 'Approved Reading List' which will require attestation, rather than register. The reading list will be assessed by the Hoxton's CEO or delegate.



8. ADVISER OBLIGATIONS FOR CPD

8.1 PERSONAL CPD PLAN

Prior to the commencement of a CPD Year, Advisers are responsible for the development of a written CPD Plan which documents how they propose to develop, maintain and improve their skills when providing financial product advice for that CPD Year. The CPD Plan must be approved by Hoxton.

Hoxton has developed CPD training plans which align with authorisation levels, maintenance or development of Financial Adviser Standards.

Existing Advisers are responsible for checking whether their allocated CPD Plan is suitable for current or proposed authorisation. Your allocated CPD Plan can be found in Kaplan Ontrack, by selecting 'My Learning' then 'Download Plan'.

Additional requirements for industry associations or designations may apply.

8.2 HOXTON TRAINING PLANS

Standard 10 of the Code requires that Advisers demonstrate ongoing competency and development of technical skills before providing advice. Hoxton makes training plans available to assist Advisers to meet these requirements.

FASEA Classification	FASEA definition	AFSL Minimum Hours per CPD Year	AFSL Training Available
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.	Yes
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	Yes
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	Yes
Professionalism and ethics	The activity is designed to enhance participants' capacity to act as an ethical professional.	9 hours	Yes
Tax (financial) advice	The activity is designed to maintain, extend or enhance a participants' professional or technical	5 hours	Yes



	capabilities, knowledge and skills, including keeping up to date with regulatory, technical and other developments, relevant to providing tax (financial) advice services.		
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, but is not in an area referred to in another item of this table	No requirement	Yes

All Hoxton Advisers must achieve 5 hours in Technical Competence for core advice, which can be split across financial planning, life insurance, superannuation, estate planning and other relevant areas.

8.3 CPD RECORD KEEPING

An Adviser must ensure that they maintain complete and accurate records of all qualifying CPD activities and CPD Plans undertaken for at least 7 years.

These records must be provided to Hoxton, the Financial Services and Credit Panel (FSCP) or industry associations upon request. Records must show the date the activities were undertaken, the number of hours spent, evidence of completion, the expertise of the presenter, and the outcome of the activity.

9. QUALIFYING CPD EVIDENCE

9.1 HOXTON TRAINING SCHEDULE

Signature of attendance or completion of surveys will be required for Hoxton to approve and include within an Adviser's CPD records.

9.2 KAPLAN ONTRACK

Kaplan Ontrack training provides its own tracking system. No additional requirements apply.

9.3 EXTERNAL CPD CERTIFICATES/FORMAL STUDIES

External CPD certificate details need to be entered in Kaplan Ontrack and the certificate sent to the Compliance Officer for review.

We will approve external certificates or similar that can clearly identify:

- (a) type of activity;
- (b) time/dates of attendance or completion (depending on the nature of the activity);



- (c) an approved association or provider; and
- (d) CPD / Knowledge areas.

Hoxton may ask for an agenda of external training to assist you with determining your CPD area categories and hours.

Qualification Transcripts and Learning Content can be emailed to david.moss@hoxtoncapital.com.au.

9.4 PROFESSIONAL READING

Hoxton allow a maximum of 4 hours professional reading time to be counted towards qualifying CPD p.a.

10. CPD MONITORING: IMPLEMENTATION AND COMPLIANCE

Advisers should note that Hoxton will monitor the progress and completion of qualifying CPD activity quarterly, as part of our monitoring and supervision obligations.

We may require additional information to confirm progress against agreed CPD Plans and require advisers to accelerate qualifying CPD activities (where applicable) to ensure that advisers are compliant with the requirements of the Act.

Advisers should note that Hoxton is required to notify ASIC of failure to complete qualifying CPD hours and may also be required to provide CPD evidence to the FSCP.

11. SPECIFIC ADVISER CIRCUMSTANCES

11.1 ADVISERS COMMENCING DURING HOXTON CPD YEAR

Hoxton's practice is to assess an Adviser's last 5 years of CPD activity before offering authorisation.

- (a) New Advisers must provide evidence of completed CPD activity in core learning and specialisation for the last 5 years. If this cannot be demonstrated, Hoxton will assess the requested authorisation competencies as part of Due Diligence through advice files. Where advice competencies cannot be demonstrated in specific advice areas, these CPD hours will be required to be completed within the first 90 days of appointment.
- (b) New Advisers should review Hoxton's CPD Policy and CPD Training Plan for approved authorisation. If an adviser seeks to develop additional competency or authorisation as part



of their personal development plan, they will need to request a change in plan with the Compliance Officer.

CPD activities completed with an approved Professional Partner such as the FAAA (or previously FPA / AFA) and maintained on a Training Systems such as Kaplan will be recognised in the Hoxton CPD Year subject to data provision.

Approval is only deemed provided if Hoxton provides written confirmation.

11.2 CAREER BREAKS

An adviser who has not been practising for a continuous period of 24 months or more must not resume practice as an employee or an authorised representative of Hoxton unless Hoxton has approved a new CPD Plan for the first CPD Year after the Adviser resumes practice. Hoxton training is mandatory and must occur within 90 days of appointment.

11.3 SPECIAL CIRCUMSTANCES: BREAK LESS THAN 12 MONTHS

In special circumstances (such as illness or personal circumstances) the Adviser may be working part-time for the whole or part of the CPD Year. Subject to approval from Hoxton's Compliance Officer, these Advisers are required to complete 36 hours of qualifying CPD for the CPD year, which must incorporate:

FASEA Classification	FASEA definition	CPD Activity
Technical	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.	4.5 hours
Client care and practice	The activity is designed to enhance participants' ability to act as a client-centric practitioner in advising retail clients	4.5 hours
Regulatory compliance and consumer protection	The activity is designed to enhance participants' understanding of applicable legal obligations and how to comply with them.	4.5 hours
Professionalism and ethics	The activity is designed to enhance participants' capacity to act as an ethical professional.	8 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.	4.5 hours



DOCUMENT CONTROL

Date Issued	10 November 2023
Version No.	V1.2023.11.10
Status	Current
Prepared By	Hoxton Capital Management (Australia) Pty Ltd
Security Classification	Confidential and subject to legal privilege

