

# SPAA CPD Policy

## Continuing Professional Development Requirements for SPAA Members

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The Self Managed Super Fund Professionals' Association of Australia Ltd (SPAA) is committed to fostering and enhancing integrity and professionalism in the SMSF sector and encouraging SMSF professionals to achieve excellence in their education, knowledge and skills.

As the business and financial worlds change continually and grow our clients expect their advisers to do the same. SPAA recognises professional development as an integral part of that process.

### How much CPD am I required to complete?

SPAA General and Specialist Members are required to earn **120 CPD points** over a rolling triennium (three-year period), with each year commencing on 1 April. A member's first triennium begins on the first April immediately following the date they joined SPAA.

At the end of the first triennium, the first year will drop off. The member then "rolls" forward and has one more year to accrue enough credits to equal 120 CPD points for the current year and the two previous years.

Members are required to achieve a minimum of 20 CPD points each year, so long as 120 CPD points are earned within the rolling triennium.

SPAA recognises CPD activities which have been awarded up to two (2) CPD points per hour as a result of an independent quality assessment. SPAA will recognise a member's attendance; participation; writing; and/or presentation in CPD activities as listed in Table 1 below.

SPAA Accredited Categories			
1	<b>SPAA Events</b> Conferences; seminars; workshops; State Chapter events run by SPAA.	1 hour = up to 2 CPD points	min 90
2	<b>SPAA Contribution &amp; Participation</b> Contribution to and participation in SPAA activities including; committee and discussion/working group participation, mentoring to Associate members, speaking engagements and writing.	1 hour = 1 CPD point	
3	<b>"SPAA Accredited" Education</b> SPAA accredited training delivered by education providers. Refer to the SPAA National Training Register.	1 hour = up to 2 CPD points	
4	<b>"SPAA Accredited" Internal Training (coming soon)</b> Training deliver by SPAA Specialist Members who have attained Internal Training Accreditation.	1 hour = 1 CPD point (capped at 30 points)	
Non-SPAA Accredited Activities			
5	<b>Non-SPAA Accredited Activity</b> These activities include: Non-SPAA Accredited Training by education providers and professional reading.	1 hour = 1 CPD point	max 30
Total CPD (per triennium) :			min 120

### How do I record and maintain my CPD?

Each triennium is discrete and you are not permitted to transfer points from one triennium to another. You are required to retain all records for three (3) years after the end of the triennium.

SPAA provides members with access to an online CPD register to record CPD electronically. Members can access their 'My CPD Register' via the SPAA website.

Your attendance at SPAA Events and participation in SPAA committee meetings is recorded automatically, therefore no further evidence is required.

For non-SPAA Events and other CPD activities, it is your responsibility to maintain adequate records as evidence of your attendance or participation. Records may include certificates of completion, receipts, assessment reports and minutes of meetings identifying attendance.

SPAA members are encouraged to undertake regular professional reading. Members may choose to keep track of their reading using the SPAA Professional Reading Journal if desired. A template can be found on the SPAA website.

### How many CPD points will I earn if I write and/or present courses and seminars?

If you write and present a course/seminar you will receive three (3) times the CPD points as program attendees.

If you write or present only you will receive two (2) times the CPD points as program attendees.

### Will I be audited?

Each year up to 10% of SPAA Members will be selected randomly for a quality review audit as part of SPAA's Quality Review Program<sup>^</sup> (QRP). In addition to a self-assessment of practice processes the quality review audit will review your CPD records against the mandatory requirements in this document.

If you are selected for a quality review audit you will be notified by mail. At this time you will be given further information on what will be required.

<sup>^</sup>For further information on the QRP please refer to the SPAA website.

### What if I don't have enough CPD points?

If you do not satisfy SPAA's CPD requirements we will assist you to identify an education and development pathway to achieve these standards within a reasonable timeframe. Failure to comply may result in suspension or expulsion from membership.



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## Can I defer my CPD requirements?

Application for the deferral of CPD requirements must be made in writing, clearly stating the reason for the request. An application template can be found on the SPAA website.

The SPAA Professional Standards Committee will consider each application on its merits.

## How do I find CPD and educational opportunities?

“SPAA Accredited” training is listed on the SPAA National Training Register. SPAA Members can access the National Training Register via the “Education” menu on the SPAA website.

## How is education SPAA Accredited?

For education to be listed on the SPAA National Training Register education providers must submit an application to SPAA. SPAA has developed Education Standards against which educational material is independently assessed and CPD points awarded.

“SPAA Accredited” training can be easily identified by the SPAA logo as shown (see adjacent).

Interested in having your course accredited, or would like to find out more? Please contact SPAA Head Office.



## Can “SPAA Accredited” training include non SMSF content?

YES. SPAA may also accredit educational programs which may not directly contain SMSF and superannuation content. These programs may include such topics as ethics and practice management. As these programs are not SMSF or superannuation related they will be awarded a maximum of one (1) CPD point per hour.

## Transitional Arrangements

### When will SPAA start reviewing members' CPD?

From 1 April 2010 SPAA will start reviewing members' CPD from the previous triennium (i.e. 1 April 2006 to 31 March 2009). Note that you are required to keep all CPD records for three (3) years after the end of a triennium.

### How will my CPD prior to 1 April 2009 be measured?

Your CPD prior to 1 April 2009 will be assessed according to the requirements of this CPD Policy. Any discrepancy with previous SPAA CPD guidelines will be reviewed on an individual basis and no member will be unfairly penalised for failing to comply during that period.

## Contact Us

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