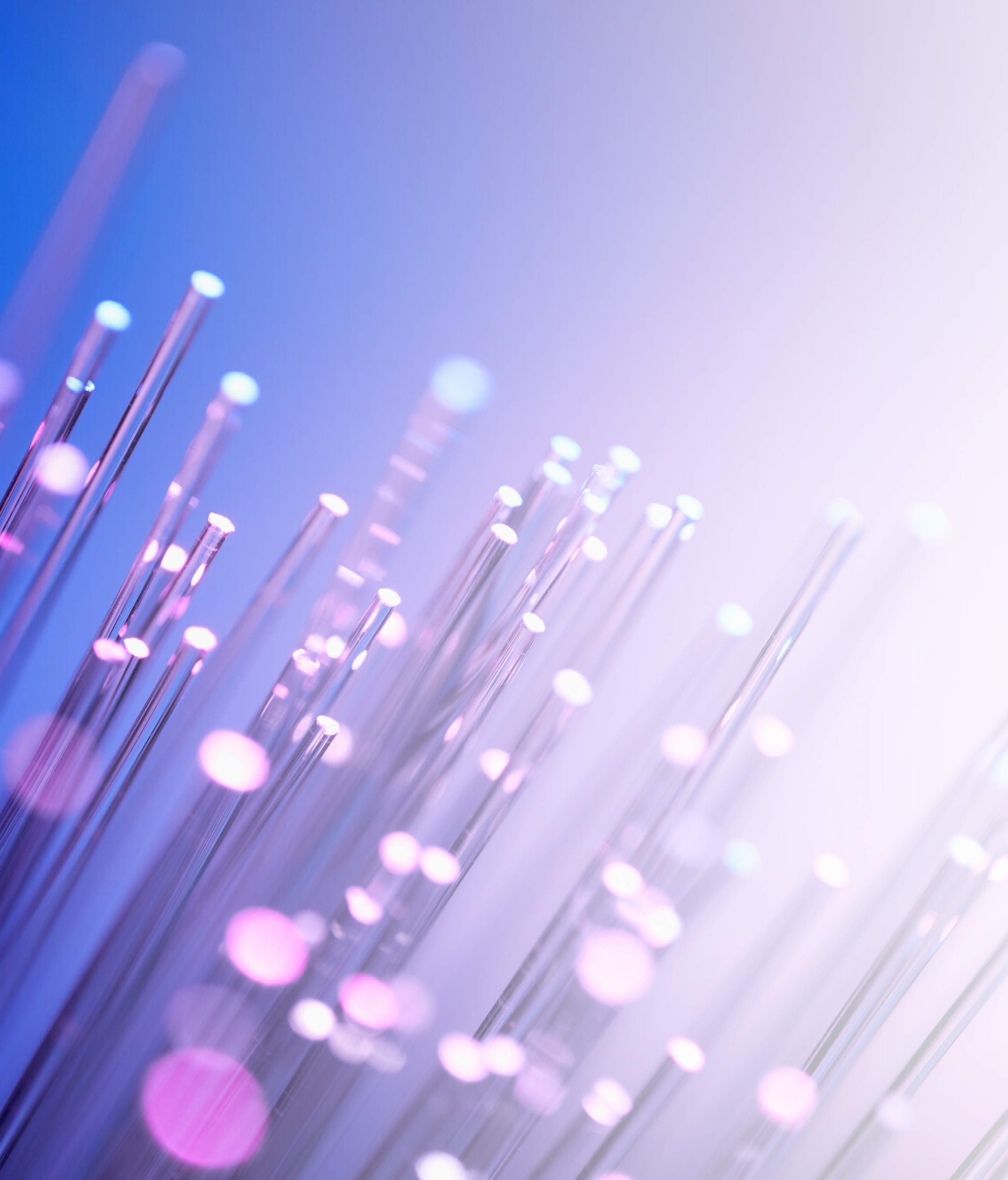

Ontrack
by Kaplan Professional

Supporting Professional Year Participants

Professional Year Requirements

Summary of the requirement

To become a fully qualified financial adviser (i.e. relevant provider), all new entrants, once they have completed their relevant formal minimum education requirements, must also undertake a supervised Professional Year. This covers a period of one year and the participant (i.e. provisional relevant provider) must undertake required work activities and structured training overseen by a relevant supervisor.

Structured training must be completed as a separate activity from work activities.

Source: Corporations (Work and Training Professional Year Standard) Determination 2018)

For further information on requirements and specific details of work activities that must be undertaken in each quarter, click [here.]

PROFESSIONAL YEAR

PLAN

A plan must be developed and agreed by the participant, supervisor and responsible licensee

1,500 HOURS

OF WORK ACTIVITIES

The participant must complete 1,500 hours of work activities (undertaking specified work activities in each quarter)

REQUIREMENTS SPLIT INTO

4 QUARTERS

The Professional Year requirements are split into quarters, so that a new entrant can transition from a directly supervised approach to an indirectly supervised approach

DEMONSTRATE KNOWLEDGE AND UNDERSTANDING OF THE

CODE OF ETHICS

By the end of the Professional Year, a participant must demonstrate knowledge and understanding of the Code of Ethics and identify and resolve at least two ethical dilemmas relevant to the practice of a relevant provider

PASS

THE EXAM

Pass the industry exam approved by the Corporations (Relevant Providers Exam Standard) Determination 2018

100 HOURS

OF STRUCTURED TRAINING

Complete a minimum 100 hours of structured training

Ontrack supports the professional year requirements

- ✓ Set up a Professional Year plan
- ✓ Ontrack subscription library curated specifically for Professional Year Participants
- ✓ Monitor and report on progress
- ✓ Upload relevant documents
  - » Activity log books
  - » Meeting Notes
  - » Certificates
- ✓ Access to a detailed step-by-step guide to using Ontrack for Professional Year participants
- ✓ Access to a downloadable/printable log book resource
- ✓ Seamless transition from Professional Year to ongoing CPD requirements

***TOTAL HOURS REQUIRED = 1,500 HOURS OF WORK ACTIVITIES + 100 HOURS OF STRUCTURED TRAINING**

The table/or image below sets out a hypothetical recommended plan based on the legislated Professional Year requirements. However, the licensee has discretion to allocate hours as appropriate.

QUARTER 1	QUARTER 2	QUARTER 3	QUARTER 4
Client Observations and supporting supervisor or other relevant provider [400 hours]	Supervised client engagement and advice preparation [400 hours]	Indirect supervision of client engagement and advice preparation [400 hours]	Indirect supervision of client engagement and advice preparation [400 hours]

Structured training using Ontrack PY library, Ontrack short courses or Kaplan Professional courses.
[100 hours]

[Read the extended guide in Ontrack now](#)

Ethics for Financial Advisers (5 hours) and other short courses are available in Ontrack to support and complement the Professional Year subscription content library.

Ontrack

1300 527 526 (option 2)

pdmail@kaplan.edu.au

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