



# Subject outline

## **Accredited Derivatives Adviser Level 1**

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## SUBJECT OVERVIEW

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This subject is designed to offer specialised knowledge and skills in ASX exchange-traded options and warrants. It provides students with a comprehensive understanding of the knowledge and skills required to provide advice on basic derivatives transactions including:

- taking options
- writing options, but only for the purpose of closing out a position or writing covered call options
- subscribing for, and buying and selling warrants
- exercising warrants and options
- other ASX derivatives products and strategies as prescribed in ASX's procedures.

## LEARNING OUTCOMES

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On successful completion of this subject, students should be able to:

1. Demonstrate their knowledge of the Australian economy and financial markets with particular emphasis on the share market.
2. Demonstrate their knowledge of the Australian financial system with reference to the various financial intermediaries, products, services and markets.
3. Describe and use terminology defining options markets, strategies, trading and warrants.
4. Advise on options, warrants and derivatives products traded on the ASX.
5. Advise on selling options to close a taken position.
6. Write covered call options.

## TOPICS

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Topic 1: Australian economy and financial system

Topic 2: Exchange-traded options: fundamentals

Topic 3: Exchange-traded options: strategies

Topic 4: Warrants: fundamentals, instalments and investment strategies

Topic 5: Trading warrants

Topic 6: Options and warrants: market trading and advising clients

## UNITS OF COMPETENCY

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There are no units of competency awarded for this subject.



## SUBJECT ENTRY REQUIREMENTS

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While there are no formal subject entry requirements, at least six (6) months experience in the derivatives industry prior to enrolling into ADA Level 1 would be beneficial due to the specialist nature of the subject content.

Individuals are required to be 18 years and over to enrol in this subject.

Individuals who are in Australia on a student visa are unable to enrol in this subject. If you are in Australia on a visa and wish to enrol, you need to check that you are enrolling in accordance with the study conditions of your visa.

## SUBJECT DURATION

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Students have a total of 12 weeks to complete the assessment requirements for Accredited Derivatives Adviser Level 1 (ADA1).

An additional 4 weeks is available if students are required to resit their examination.

This subject will take students between 60 and 120 hours to complete, depending on their experience in the derivatives industry.

Students should expect to spend up to 10 hours a week reading their subject notes, completing the learning activities and preparing for the exam.

Students working in the industry may be able to complete this subject requirements in a shorter timeframe or less hours per week.

Additional study-related fees apply to formal extensions and re-enrolments. Please refer to the Vocational Education Fees schedule: <[www.kaplanprofessional.edu.au/faqs/financial-services-fees](http://www.kaplanprofessional.edu.au/faqs/financial-services-fees)>.

Please also refer to our Vocational Education and Training (VET) Enrolment Terms and Conditions: <[www.kaplanprofessional.edu.au/terms-and-conditions](http://www.kaplanprofessional.edu.au/terms-and-conditions)> or our Student Handbook: <[www.kaplanprofessional.edu.au/current-students/vocational-education-student-handbook](http://www.kaplanprofessional.edu.au/current-students/vocational-education-student-handbook)> for important information on:

- subject activation and completion timeframes
- extensions
- subject re-enrolment.



## DELIVERY MODE

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This subject is delivered online and does **not** include hard copy notes.

Kaplan's online learning portal, KapLearn, enables the provision of innovative, interactive learning resources and support. KapLearn can be accessed anywhere, at any time, using a computer or mobile device that has internet access.

KapLearn is the access point for subject notes, supplementary learning material and assessments. KapLearn is also the access point for ongoing support. The 'Ask your tutor' forum provides continuous technical support from subject matter experts.

## ASSESSMENT TASKS

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The assessment task for this subject is:

**Examination:** Supervised, **closed book** online multiple choice exam.

A three-hour closed book exam of 70 multiple choice questions, based on the six topics in the subject notes. All exam answers can be sourced from the subject notes. Readings and other supplementary materials are not assessable. Students will receive instant results at the completion of the exam.

Students must sit the exam within 12 weeks of their enrolment date.

The exam has four parts:

- Part 1: The Economy (8 questions)
- Part 2: Options (31 questions)
- Part 3: Warrants (22 questions)
- Part 4: Market Operations and Advising Clients (9 questions).

Students must achieve an 80% pass mark in each part of the exam in order to achieve competency. If a student fails their examination, they will be re-examined only on the topic(s) for which they were deemed 'not yet competent'.

An enrolment entitles the student to up to two resit exams on any topics for which they are assessed as 'not yet competent'. Students must complete any resit exams within four (4) weeks of their first exam attempt.

Students may attempt the exam at any time if they believe they are adequately prepared. Students will receive personal reminder emails as they approach their assessment deadline.

Students who complete the subject will receive a Certificate of Completion.

## RECOGNITION OF PRIOR LEARNING

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There is no Recognition of Prior Learning (RPL) for this subject.



## FEES

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An updated schedule of fees is available at the Kaplan Professional website:  
<[www.kaplanprofessional.edu.au/faqs/financial-services-fees](http://www.kaplanprofessional.edu.au/faqs/financial-services-fees)>.

## STUDENT POLICIES

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Students who enrol in a Kaplan subject are bound by our published policies, including the policy that sets out our rules for assessment. Students can review these policies before they enrol by going to the Kaplan website: <[www.kaplanprofessional.edu.au/vocational-education-student-policies-and-forms](http://www.kaplanprofessional.edu.au/vocational-education-student-policies-and-forms)>. The policies also assist students when their study program does not go as planned and they need extra support.