

Existing Provider Transition Policy

Kaplan Higher Education Pty Ltd.

Scope

This policy is applicable to Kaplan Higher Education Pty Ltd, trading as Kaplan Professional (“Kaplan”) and applies to existing providers (i.e. “financial advisers”, “existing advisers”) enrolling into a Kaplan Financial Planning postgraduate course. The transition period commences 1 January 2019 and concludes on 31 December 2026.

'Relevant financial products' is defined under Section 910A of the Corporations Act 2001 (the “Act”) as financial products other than basic banking products, general insurance products or consumer credit insurance.

An individual will demonstrate that they have met the definition of an existing adviser under the Act if they:

- were listed on the Financial Advisers Register (FAR) as being authorised to provide personal advice on 'relevant financial products' at any time between 1 January 2016 and 1 January 2019 (either under the heading of 'Current appointment(s)' or 'Previous appointment(s)'), and
- were not banned, disqualified or subject to an enforceable undertaking (where they undertook to not provide financial product advice or financial services in any capacity) on 1 January 2019.

This policy has a sunset date of 31 December 2026.

Purpose

The Act requires all relevant providers to meet the following education and training standards in accordance with subsection 921B(2) of the Act, which identifies the education standard for a relevant provider:

- The individual has completed a bachelor or higher qualification, or an equivalent qualification, approved by the Minister.

Further, section 1684D of the Act states that by 1 January 2026, existing advisers need to have either:

- (a) met the education and training standard in subsection 921B(2) of the Act; or
- (b) completed one or more subjects/units determined by the Minister under subsection 1684E(1) of the Act to give the existing adviser qualifications equivalent to that standard.

Both the Australian Securities & Investments Commission (“ASIC”) and the Financial Adviser Standards and Conduct Unit (“FASCU”) recognises that the legislation requires all relevant providers to consider whether they met the education requirements to ensure compliance with the Act, or whether they need to undertake further study.

The Corporations (Relevant Providers Degrees, Qualifications and Courses Standard) Determination 2021 (the “Determination”) details the various pathways available to existing advisers to meet the education requirements under 921B(2) of the Act.

The purpose of this policy is to provide:

- A transitional policy to address specific RPL requirements for existing advisers to meet legislated education standards.
- A process and framework for the provision of RPL for Kaplan Financial Planning postgraduate courses where those processes and the framework need to differ from Kaplan’s existing policies.
- A service to students which is consistent with the Australian Qualifications Framework and the Determination.
- A process to ensure academic integrity and quality standards are safeguarded.

For the avoidance of doubt:

- Work experience based RPL is not accessible for subjects that require existing advisers to complete their studies by coursework in order to meet the legislative requirements under the Determination.
- Where RPL is awarded under an existing adviser pathway, subjects that were used to determine the RPL may not be used to seek further RPL from Kaplan.
- Subjects completed under the following designated areas of study (“relevant subjects”) must have been completed by coursework:
 - financial planning (includes financial advice areas of superannuation, retirement, insurance or estate planning);
 - investments (includes all types of investments - e.g. shares, derivatives, foreign exchange, options etc.)
 - finance;
 - finance law;
 - estate law;
 - business or commercial law (if the relevant course is approved by the Tax Practitioners Board);
 - taxation and tax law (if the relevant course is approved by the Tax Practitioners Board);
 - accounting;
 - banking;
 - economics.

Where this policy is silent on a matter, Kaplan’s *Recognition of Prior Learning Policy* prevails.

Existing adviser recognition of prior learning pathways

Transitional arrangements for existing advisers

Existing advisers may be eligible for a combination of one or more of the following RPL pathways under a transition arrangement that ends on 31 December 2026.

Kaplan will only award a maximum of 4 subjects as RPL towards core subjects within either the Graduate Diploma of Financial Planning (“GDFP”) or the Master of Financial Planning (“MFP”), regardless of how many pathways an existing adviser may be eligible for.

For the avoidance of doubt, the following approved bridging subjects listed under Schedule 2 of the Determination are not eligible for RPL under these pathways:

- FPC001B Economic and Legal Context for Financial Planning
- FPC002B Ethics and Professionalism in Financial Advice
- FPC007B Client Engagement Skills

Relevant degree pathway

This pathway is available for existing advisers that have completed an AQF 7, 8 or 9 qualification, with the exception of a Graduate Certificate. Provided that the qualification has been conferred, the existing adviser must have completed at least 8 relevant subjects which can be counted across multiple qualifications, including incomplete qualifications, or standalone subjects at AQF 7, 8 or 9.

Kaplan may award a maximum of 4 subjects as RPL towards the core subjects within either the GDFP or the MFP to an existing adviser under this pathway.

Non-relevant degree pathway

This pathway is available for existing advisers that have completed an AQF 7, 8 or 9 qualification, with the exception of a Graduate Certificate. Provided that the qualification has been conferred, the existing adviser must have completed between 0 – 7 relevant subjects which can counted be counted across multiple qualifications, including incomplete qualifications, or standalone subjects at AQF 7, 8 or 9.

RPL under this pathway will be assessed as follows:

(a) 4 -7 relevant subjects completed at AQF level 7, 8 or 9

Kaplan may award a maximum of 3 subjects as RPL towards the core subjects within either the GDFP or the MFP to an existing adviser under this pathway.

(b) 0 – 3 relevant subjects completed at AQF level 7, 8 or 9

Kaplan may award a maximum of 1 subject as RPL towards the core subjects within either the GDFP or the MFP to an existing adviser under this pathway.

Advanced Diploma of Financial Planning (or equivalent) pathway

This pathway is available for existing advisers who have completed an Advanced Diploma of Financial Planning/Services (ADFP/ADFS), or one of the following equivalent qualifications:

- 8 subject Diploma of Financial Planning – “DFP 1-8” awarded by the Financial Planning Association (FPA)
- 8 subject Diploma of Financial Advising awarded by the Securities Institute Australia (SIA)
- 8 subject Diploma of Financial Markets awarded by the Securities Institute Australia (SIA)
- 8 subject Certificate in Financial Markets awarded by the Securities Institute Australia (SIA) where the units required to be awarded the certificate were completed between 1 January 1982 and 31 December 1990.

Kaplan may award a maximum of 2 subjects as RPL towards the core subjects within either the GDFP or the MFP to an existing adviser under this pathway.

Approved professional designations pathway

This pathway is available for existing advisers that have completed approved studies to attain a professional designation as specified under Section 5 (2) and (3) of the Determination.

For the avoidance of doubt, only one professional designation may be assessed for RPL under this pathway, regardless of how many professional designations an existing adviser may have attained.

If an existing adviser has completed studies to attain one or more professional designations specified under Section 5(2) of the Determination, Kaplan may award a maximum of 1 subject as RPL against the core subjects within either the GDFP or the MFP under this pathway.

If an existing adviser has completed studies to attain one or more professional designations specified under Section 5(3) of the Determination, Kaplan may award a maximum of 2 subjects as RPL against the core subjects within either the GDFP or the MFP under this pathway.

No degree pathway

Existing advisers who have not completed an AQF 7, 8 or 9 qualification, or who have only completed a Graduate Certificate, may still be eligible for RPL based on a combination of one or more of the above non-degree pathways.

Existing advisers who do not meet any of the pathways outlined in this policy are required under Section 8 Item 22 to complete an approved Graduate Diploma listed within Schedule 1 of the Determination.

Recognition of prior learning for approved bridging subjects

The following Kaplan subjects are listed as approved bridging subjects under Schedule 2 (10)(11) and (12) of the Determination:

- FPC001B Economic and Legal Context for Financial Planning
- FPC002B Ethics and Professionalism in Financial Advice
- FPC007B Client Engagement Skills

RPL for the above subjects may only be awarded if a student's completed prior studies are listed as an approved bridging subject within Schedule 2 of the Determination for the equivalent area of study:

- Financial Advice Regulatory & Legal Obligations bridging subject
- Ethics for Professional Advisers bridging subject
- Behavioural Finance: Client and Consumer Behaviour, Engagement and Decision-Making bridging subject

Existing adviser recognition of prior learning pathways

In accordance with Kaplan's *Recognition of Prior Learning Policy*, Academic Board approval has been granted for students to receive RPL for over 67% of subjects towards a GDFP or MFP under the following conditions:

- In accordance with the existing adviser pathways detailed within this policy, a maximum of 4 AQF8 non-bridging subjects may be awarded as RPL in accordance with the existing adviser pathways detailed within this policy.
- Any subject completed at Kaplan as a single subject (non-award) enrolment that forms part of the current course structure of the qualification.
- RPL for approved bridging subjects that have been completed at another higher education provider and are listed within Schedule 2 of the Determination.

In all cases, students must complete through coursework at least one subject in the qualification in order to have the qualification conferred following a successful RPL application.

Currency and relevance of knowledge

Studies completed more than ten 10 years prior to admission to Kaplan will be recognised as part of the existing adviser pathways assessment.

Kaplan reserves the right to request additional documentation to support an existing adviser's prior study records to be considered as part of the RPL assessment.

Kaplan rights

In considering approval of any RPL application, Kaplan reserves the right to ensure that the integrity of Kaplan qualifications is maintained.

Complaints and appeals

The final decision on whether to award recognition of prior learning resides with Kaplan and depends on factors such as the currency and relevancy of any prior learning and the supporting evidence provided.

Applicants who are denied recognition of prior learning should refer to the *Grievances, Complaints and Appeals Policy* located on the Kaplan Professional website for further information.

Related policies

This policy should be read in conjunction with the following Kaplan policies:

- Admissions Policy
- Grievances, Complaints and Appeals Policy
- Recognition of Prior Learning Policy

Relevant Legislation

As an institute of higher education, Kaplan operates under strict laws and regulations. Policies and Procedures are in place to ensure compliance with such laws. Listed below are the most relevant legislation which apply to this policy:

- Higher Education Standards Framework (Threshold Standards) 2021
- Tertiary Education Quality and Standards Agency Act 2011 (TEQSA Act)
- Corporations Act 2001
- Corporations (Relevant Providers Degrees, Qualifications and Courses Standard) Determination 2021
- Corporations (Relevant Providers, Education and Training Standards) Determination 2021

Version Control and accountable officers

It is the joint responsibility of the Implementation Officer and Responsible Officer to ensure compliance with this policy.

Policy Category	Academic			
Responsible Officer	Vice President, Academic			
Implementation Officer	Relevant Business Head			
Review Date	December 2026			
Approved by				
KHE Academic Board				
Version	Authored by	Brief Description of the changes	Date Approved:	Effective Date:
1.3	Quality, Regulations & Standards Team	<ul style="list-style-type: none"> Academic Board approval granted for over 50% advanced standing towards a Kaplan qualification. 	07.12.2020	07.12.2020
1.4	Quality, Regulations & Standards Team	<ul style="list-style-type: none"> Academic Dean approval to grant RPL over 50% for FASEA bridging subjects studied at another higher education provider 	04.02.2021	04.02.2021
2.0	Quality, Regulations & Standards Team	Full policy review <ul style="list-style-type: none"> Updated to reflect current legislation Updated pathways to provide additional clarity Updated policies Add Relevant Legislation Added additional clarity regarding RPL exclusions 	03.12.2024	03.12.2024
2.1	Quality, Regulations & Standards Team	Extension of sunset date to 30 June 2026	02.12.2025	08.12.2025
2.2	Quality, Regulations & Standards Team	Extension of sunset date to 31 December 2026	12/06/2026	12/06/2026