

Professional Diploma in Stockbroking (Prof. Dip. Stock.)

The Professional Diploma in Stockbroking is designed for stockbroking and financial advisers. It is Australia's only professional qualification in stockbroking.

The Professional Diploma in Stockbroking is the standard that employers, regulators, and the investing public expect from individuals who are employed within institutional and retail stockbroking firms. For experienced practitioners, it offers the opportunity to formalise their knowledge, skills and industry experience with a recognised, professional qualification.

For new entrants, or those aspiring to become members of this industry, the Professional Diploma in Stockbroking provides the foundation for competent and ethical entry-level performance in the workplace. Graduates will develop detailed knowledge of the securities and derivatives industry, gain a broad understanding of the finance and investment sector and the products that are integral to it.

The Professional Diploma in Stockbroking is made up of a mandatory 'Core' Accreditation and one 'Elective' Accreditation. Upon successful completion candidates receive the **Professional Diploma in Stockbroking**. Further, individuals will receive Continuing Professional Development (CPD) points for completion of each Accreditation; thereby meeting ASIC's ongoing training requirements.

Core 1: Securities & Managed Investments Accreditation

The Stockbrokers And Financial Advisers Association Core 1 Securities & Managed Investments Accreditation provides candidates with the specialist knowledge and skills necessary to provide financial product advice to retail clients in Securities and Managed Investments. This accreditation focuses on the relevant market participants, product types, characteristics and applications. It looks in-depth at asset classes and their use in investment portfolios, reviews investment manager styles and the use of alternative investment strategies and benchmarks. Candidates are introduced to basic techniques for analysing product performance and making investment and trading decisions in relation to product types. The benefits and risks associated with the different securities and managed investment products are explored. The regulatory and taxation issues affecting the use of securities and managed investment products are outlined.

The Core 1: Securities and Managed Investments Accreditation also introduce candidates to the skills requirements for retail client advisers under ASIC RG146 requirements. Candidates learn techniques for identifying and analysing client needs and objectives, developing a client risk profile, conducting relevant research and developing appropriate investment strategies to meet client's needs using securities and managed investment products. For experienced client advisers, this section of the Core 1 Accreditation provides a useful refresher in preparation for the Statement of Advice to be completed as part of the assessment.

Elective Accreditations:

There are currently five elective accreditations available:

- Accredited Derivatives Adviser – Level 1 (ADA 1)
- Accredited Derivatives Adviser – Level 2 (ADA 2)
- Superannuation Accreditation
- Margin Lending Accreditation
- Foreign Exchange Accreditation

Accredited Derivatives Adviser – Level 1 (ADA 1)

The subject content in this accreditation examines in detail the derivatives sector of the finance and investment industry and the range of market participants and product types. The characteristics and uses of various derivative products are considered in-depth in order to determine their suitability and application in a wealth creation strategy. The regulatory and taxation environments affecting the use of derivatives products are outlined also.

The accreditation of advisers who advise on derivatives traded on the Australian Securities Exchange is a requirement set out in Part 2.4 of the ASIC Market Integrity Rules (ASX Markets) 2010. There are two levels of accreditation.

Advisers accredited at Accredited Derivatives Adviser – Level 1 (ADA 1) are allowed to advise on:

- taking options
- selling options to close out a taken position
- subscribing for and buying and selling warrants
- exercising warrants and options
- writing covered call options (i.e. where the client owns, or at the same time as writing the calls buys, the underlying shares and lodges those shares with ASX Clear.)

Accredited Derivatives Adviser – Level 2 (ADA 2)

Accreditation is required if an adviser advises on:

- writing options (other than for the purposes of closing out a taken position, or writing covered calls)
- taking or writing LEPOs.

Superannuation Accreditation

The Superannuation Accreditation is designed to provide specialist knowledge on superannuation for advisors who provide advice on investments on superannuation, particularly in self-managed superannuation funds. It has been registered with ASIC for the purposes of meeting RG 146 specialist knowledge requirements in superannuation.

Margin Lending Accreditation

Retail advisers who are providing advice on margin lending facilities need to be ASIC RG146 compliant. The Stockbrokers And Financial Advisers Association's Margin Lending Accreditation meets all ASIC requirements. The Margin Lending Accreditation covers: Gearing; Margin Lending; Alternative means of achieving geared exposure; Tax deductibility of the interest; Franked dividends; and Capital Gains Tax as well as Compliance topics.

Foreign Exchange Accreditation

Advisers who provide advice on foreign exchange must meet training requirements under Regulatory Guide 146 *Licensing: Training of financial product advisers* (RG 146). Foreign exchange is classed as a Tier 1 product in RG 146.

An adviser who provides advice on Tier 1 products to retail clients must undertake:

- training in generic knowledge of the environment in which the products operate, and
- specialist knowledge training on the financial products on which advice is provided.

The Stockbrokers And Financial Advisers Association's Foreign Exchange (FX) Accreditation is designed not only for advisers with retail clients, but advisory staff that also deal with wholesale clients – not institutions, but high net worth individuals who would be classed as sophisticated investors, and who deal in some of the products that would not normally be traded by retail investors – such as spot transactions, forwards and currency options. This is covered in the accreditation course.

The FX Accreditation covers FX markets, FX exchange products, taxation, and compliance.

Accreditation	Enrolment Fees*	Assessment details	Suggested Study Hours per Accreditation	Stockbrokers And Financial Advisers Association Continuing Professional Development (CPD) Allocation
Core 1	\$790 Ind. Member \$790 Org. Member \$990 Non-Member	1 x Assignment (70% passmark) 1 x Online Exam (Closed Book, 60 questions, 2hrs + 15 min reading time, 80% passmark)	Allow up to 150 Hours	20 hours of CPD (including 8 hours Compliance CPD)**
Superannuation	\$470 Ind. Member \$490 Org. Member \$520 Non-Member	1 x Assignment (80% passmark) 1 x Online Exam (Closed Book, 25 questions, 1hr + 15 min reading time, 80% passmark)	Allow up to 150 Hours	20 hours of CPD (including 8 hours Compliance CPD)
Accredited Derivatives Adviser – Level 1 (ADA 1)	\$370 Ind. Member \$380 Org. Member \$390 Non-Member	1 x Assignment (80% passmark) 1 x Online Exam (Closed Book, 60 questions, 2hrs + 15 min reading time, 80% passmark)	Allow up to 150 Hours	20 hours of CPD (including 8 hours Compliance CPD)
Accredited Derivatives Adviser – Level 2 (ADA 2)	\$320 Ind. Member \$330 Org. Member \$340 Non-Member	1 x Online Exam (Closed Book, 50 questions, 2hrs + 15 min reading time, 80% passmark)	Allow up to 150 Hours	20 hours of CPD (including 8 hours Compliance CPD)
Foreign Exchange	\$470 Ind. Member \$490 Org. Member \$520 Non-Member	1 x Online Exam (Closed Book, 40 questions, 1.5hrs + 15 min reading time, 80% passmark)	Allow up to 90 Hours	10 hours of CPD (including 6 hours Compliance CPD)
Margin Lending	\$280	1 x Online Exam (Open Book, 40 questions, 1.5hrs + 15 min reading time, 80% passmark)	Allow up to 90 Hours	10 hours of CPD (including 6 hours Compliance CPD)
Margin Lending + Skills	\$370 Ind. Member \$380 Org. Member \$390 Non-Member	1 x Online Exam (Open Book, 40 questions, 1.5hrs + 15 min reading time, 80% passmark) 1 x Assignment	Allow up to 130 Hours	20 hours of CPD (including 8 hours Compliance CPD)

How is the Professional Diploma in Stockbroking delivered?

This course is administered for us by The College RTO, a division of Western Sydney University.

Candidates receive a welcome email from The College RTO with all their enrolment information.

Course material and assessments are accessed via an online learning portal, called CloudAssess.

All course materials are distributed electronically. Instructions for accessing the course material and assessments is via CloudAssess.

If candidates require a hardcopy of the materials and are unable to download and print them, a hardcopy can be made available at a cost of \$25.00.

How to enrol

It's simple, simply go online to our website at www.stockbrokers.org.au

All enquiries & applications should be directed in the first instance to:

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