



## RESPONSIBLE EXECUTIVE (RE) EXAMINATION – HANDBOOK

This handbook provides candidates with details regarding administration matters, contact personnel and assessment for the Responsible Executive (RE) Examinations:

- **Markets, Clearing & Settlement RE Exam:** ASIC Market Integrity Rules (ASX Markets) 2010 & ASX Clear Operating Rules (Clearing & Settlement) RE Exam
- **Markets RE Exam:** ASIC Market Integrity Rules (ASX Markets) 2010 RE Exam
- **Clearing & Settlement RE Exam:** ASX Clear Operating Rules (Clearing & Settlement) RE Exam

It also provides some advice to help you prepare for and handle the assessment. Please read the following information carefully to ensure you understand the rules governing these exams.

## ENROLMENT

Online enrolment is available via the Stockbrokers And Financial Advisers Association Limited website ([www.stockbrokers.org.au](http://www.stockbrokers.org.au)). On successful enrolment into the Responsible Executive Program, candidates will receive a welcome email confirming their username, password and link to the relevant examination. Attached to this welcome email is a copy of this program handbook and the supervisor guidelines. Both of these documents should be read prior to commencing the examination. If you misplace this welcome email please contact the Stockbrokers And Financial Advisers Association on [education@stockbrokers.org.au](mailto:education@stockbrokers.org.au).

## STUDY PERIOD

Candidates have 12 weeks from enrolment to complete the examination. You will not have access to the online exam after this 12 week study period. Your study period start and end dates are available in your welcome email. In the event of an extension request, candidates must email the Stockbrokers And Financial Advisers Association [education@stockbrokers.org.au](mailto:education@stockbrokers.org.au).

## ASSESSMENT

The online examinations are delivered in partnership between the Stockbrokers And Financial Advisers Association and DeakinPrime—the corporate education arm of Deakin University. The exams meet ASIC and ASX requirements and are conducted in accordance with the rules and regulations of Deakin University. The online examination is designed to assess your underpinning knowledge of the topic you are studying and to provide you with feedback on your progress. The online exam forms 100% of the total mark.

## EXAM REQUIREMENTS

Exam Name	Total Number of Questions	Minimum Pass Mark	Pass Percentage
Markets, Clearing & Settlement RE Exam	45 questions	30 correct answers	65%
Markets RE Exam	41 questions	27 correct answers	65%
Clearing & Settlement RE Exam	41 questions	27 correct answers	65%

## MARKETS, CLEARING & SETTLEMENT RE EXAM

This examination enables ASIC RE's to obtain an approved qualification under ASIC Market Integrity Rule 2.3.1(c)(i) in trading, and ASX Clear RE's to obtain an approved qualification under ASX Clear Rule 4.22.1(c) and Procedure 4.22.1 in clearing & settlement in the one combined exam. Candidates have one hour to complete the exam, with an additional 15 minutes reading time at the beginning of the examination - during reading time, candidates cannot select answers,

this function is disabled. A message will appear when reading time has concluded and the answer functionality is enabled.

The exam comprises **45 questions**, drawn from the following **12 Modules**, with a **pass-mark of 30** (65%):

1. Accounts Audit Capital Record-keeping and Surveillance
2. Dealing – Part One
3. Dealing – Part Two
4. Client Relations – Part One
5. Client Relations – Part Two
6. Participants and Supervision
7. Derivatives
8. Settlement
9. Corporations Act – Conduct of Securities Business
10. Corporations Act – Conduct in relation to financial products
11. Corporations Act – General
12. Unprofessional Conduct

#### **MARKETS RE EXAM**

This examination enables ASIC RE's to obtain an approved qualification under ASIC Market Integrity Rule 2.3.1(c)(i) in trading. Candidates have one hour to complete the exam, with an additional 15 minutes reading time at the beginning of the examination - during reading time, candidates cannot select answers, this function is disabled. A message will appear when reading time has concluded and the answer functionality is enabled.

The exam comprises **41 questions**, drawn from the following **11 Modules**, with a **pass-mark of 27** (65%):

1. Accounts Audit Capital Record-keeping and Surveillance
2. Dealing – Part One
3. Dealing – Part Two
4. Client Relations – Part One
5. Client Relations – Part Two
6. Participants and Supervision
7. Derivatives
8. Corporations Act – Conduct of Securities Business
9. Corporations Act – Conduct in relation to financial products
10. Corporations Act – General
11. Unprofessional Conduct

#### **CLEARING & SETTLEMENT RE EXAM**

This examination enables ASX Clear RE's to obtain an approved qualification under ASX Clear Rule 4.22.1(c) and Procedure 4.22.1 in clearing & settlement. Candidates have one hour to complete the exam, with an additional 15 minutes reading time at the beginning of the examination - during reading time, candidates cannot select answers, this function is disabled. A message will appear when reading time has concluded and the answer functionality is enabled.

The exam comprises **41 questions**, drawn from the following **9 Modules**, with a **pass-mark of 27** (65%):

1. Accounts Audit Capital Record-keeping and Surveillance – Part One
2. Accounts Audit Capital Record-keeping and Surveillance – Part Two
3. Client Relations



4. Participants and Supervision
5. Derivatives
6. Settlement – Part One
7. Settlement – Part Two
8. Corporations Act – Conduct of Securities Business & Corporations Act – General
9. Unprofessional Conduct

### **ORGANISING YOUR ONLINE EXAMINATION**

It is your responsibility to organize a suitable date and time to sit your exam within the 12 week study period. The exam is available 24/7 during this 12 week study period.

We recommend you:

- Make contact with your nominated online exam supervisor to book a suitable time to sit the exam
- Check your nominated exam supervisor has a supervisor PIN
- If the supervisor does not have a PIN submit new Supervisor form (from the Supervisor Guidelines document in your welcome email) and allow 5 working days to generate a new PIN. The supervisor needs to read through the Supervisor guidelines prior to signing the declaration on the form to be issued a supervisor PIN
- Allow 5 working days for the application to be processed

### **EXAM CONDITIONS**

The Responsible Executive examinations are closed book and no unauthorised material may be brought into the assessment room. Mobile phones, laptop computers, paging devices and other like equipment are not permitted. Calculator guides and text retrievable calculators are not permitted (except where the online examination is being completed on a laptop computer). Calculators permitted are hand held non-text retrievable, non-programmable financial calculators e.g Texas Instruments BAII Plus, Hewlett Packard 10B, 10BII, 12C or Sharp EL-733, EL-733A, EL-735. Calculators are checked by the exam supervisor prior to the examination. Further information on the examination conditions are available in the Supervisor Guidelines which is also attached in your welcome email.

### **EXAM PREPARATION RECOMMENDATIONS**

- Use the web link from the welcome email to test that you can access the online examination
- Check your study period end date and make a note in your calendar
- Read the Responsible Executive online examination handbook
- Confirm you have an examination supervisor who has been issued with a PIN
  - Your organization HR/compliance officer may already have a Stockbrokers Professional Program supervisor PIN in which case you will not need to apply for a new PIN
  - If you need to nominate a new supervisor, forward the supervisor guidelines document to your nominated supervisor.
  - The nominated supervisor should read the conditions, sign and submit the form to be issued with a supervisor PIN. Please allow 5 working days for this to be processed
- Organise a suitable examination time and location with your supervisor

In multiple-choice assessments remember that there are two ways to derive a correct answer—by either recognising the correct answer, or by eliminating alternatives you know to be incorrect. The elimination technique is very useful if you are unsure of an answer. Generally you can eliminate two alternatives with some degree of confidence, leaving just two for final consideration.

**DO:**



- Be early
- Bring a calculator: hand-held, non-text-retrievable calculators are permitted
- Read the instructions and questions carefully
- Answer every question (even if unsure of the answer—see below)
- Keep track of time
- Answer the questions in order; however, leave any you have difficulty with to come back to later
- Make an educated guess to a question which, in the final analysis, you can't determine the answer to—there are no penalties for incorrect responses
- Check you have an answer for every question

#### **DON'T:**

- Be late
- Forget your calculator and watch
- Lose track of time: be aware of the time throughout the assessment
- Spend too much time on one question: do the easy ones first and only dwell on the difficult ones in the time left over
- Finish early without thoroughly checking that you have answered every question according to instructions

#### **INSTRUCTIONS TO CANDIDATES**

1. Candidates must comply with all directions given by the exam supervisor.
2. Candidates are required to bring the following items to their online assessment:
  - Photographic identification (e.g. driver's licence, passport or a statutory declaration confirming their identification—failure to provide photographic identification or a statutory declaration may result in the candidate's results being withheld)
  - A hand-held non-text-retrievable calculator
3. During reading time candidates must not:
  - Tick their online exam questions or record answers in any other way
  - Use calculators
4. During the online examination assessment, when instructed by the exam supervisor candidates must enter the candidate ID and PIN number they have been provided with. All candidates must comply with the security declaration, which states they will not print or copy assessment questions or answers in any format for removal from the assessment room.
5. The exam supervisor will also enter a PIN to activate the examination and at the end to submit the exam.
6. At the conclusion of the online examination assessment:
  - Candidates will be provided with their result immediately after submitting their examination. All candidates will receive a diagnostic report emailed to them within 24 hours of completing the exam detailing success rate against each topic within the exam, in the event of an unsuccessful mark, the candidate should read through specific topics in the study guide before attempting the exam again.
  - Candidates will leave in accordance with instructions given by the exam supervisor once they have entered their PIN.

#### **RESULTS**

Results will be made available on screen at the conclusion of the online exam. A diagnostic report will also be sent to candidates registered email addresses within 24 hours of sitting the examination outlining their result against each topic within the exam.

#### **RE-SIT**

Where a candidate fails the examination, they will be entitled to apply for a re-sit. Candidates can apply for an exam re-sit by completing the relevant section of the enrolment form found on the Stockbrokers And Financial Advisers Association Limited website <http://www.stockbrokers.org.au>. Candidates must enrol for a re-sit within 14 days of failing the exam. They are required to complete the exam within a maximum of 14 days from the date they receive confirmation of registration for the re-sit from the Stockbrokers And Financial Advisers Association Limited.

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#### **ALL ENQUIRIES SHOULD BE DIRECTED IN THE FIRST INSTANCE TO:**

Stockbrokers And Financial Advisers Association Limited (ACN 089 767 706)  
Level 6, 56 Pitt Street, Sydney NSW 2000  
Telephone: (02) 8080 3200  
Fax: (02) 8080 3299  
Email: [education@stockbrokers.org.au](mailto:education@stockbrokers.org.au)  
Website: [www.stockbrokers.org.au](http://www.stockbrokers.org.au)