



Maintaining CPD and Kaplan Guidelines

This document is a guide for all InterPrac Advisers to assist in maintaining a training record of Continuing Professional Development (CPD).

It contains information on InterPrac's requirements in regards to CPD, how to use Kaplan OnTrack, and answers to some Frequently Asked Questions including how to get training validated by InterPrac.

What is Continuing Professional Development (CPD)?

CPD refers to the requirement listed in 'Regulatory Guide 146 Licensing: Training of financial product advisers' (RG146) that all Authorised Representatives of an Australian Financial Services Licensee (AFSL) undertake regular training on an annual basis to ensure that they maintain an accurate knowledge base of "rapidly changing markets and regulatory requirements" (RG146. 123, p34). It is important to maintain your CPD requirements as failure to do so can result in severe penalties, including suspension of Authorised Representative status.

CPD Targets

RG146 does not prescribe a minimum number of hours per year of training that Authorised Representatives should be undertaking. Instead, it states that "Licensees should nominate an appropriate figure...As a guide, some professional bodies have already set a minimum number of hours to be satisfied by their members". InterPrac Financial Planning Authorised Representatives are required to meet an annual CPD Target of 30 CPD Hours, and InterPrac Financial Planning Limited Authorised Representatives are required to meet an annual CPD Target of 20 CPD Hours. This requirement refers to the minimum number of training hours Authorised Representatives must undertake each year. In addition ongoing education must include time spent on each area that Authorised Representatives are authorised to provide advice on.

Authorised Representatives who are members of a professional body may use Kaplan OnTrack to record their training for their professional body, but InterPrac will not monitor whether Authorised Representatives are meeting the CPD Targets set by their professional body. Additionally, accredited training that is completed may count towards both InterPrac's, and a professional body's CPD Targets.

TASA Targets

TASA refers to the Tax Agents Services Act 2009, and TASA Targets refers to the requirements of continuing professional development in relation to taxation advice, and financial advice with taxation implications. The Tax Practitioners Board requires all Tax (financial) advisers to complete 60 TASA Hours every three years, and all Tax Agents to complete 90 TASA Hours every three years. InterPrac requires all Tax (financial) advisers to complete 20 TASA Hours every financial year. Whilst Tax Agents are welcome to use Kaplan OnTrack to record their TASA Hours, InterPrac will not monitor them.

Accreditation

All training that contributes to an Authorised Representative's annual CPD Targets is to be accredited by an Authorised Assessor to ensure that it is relevant and accurate, and determine how many CPD Hours the training is worth. Once training is accredited by an Authorised Assessor, it is given an accreditation number. Without an accreditation number or CPD Hours allocated by an Authorised Assessor, training must be reviewed by InterPrac to determine whether it can contribute to CPD Targets (see Licensee Accreditation).

Knowledge Areas

All accredited training is divided into different Knowledge Areas, also called RG146 Competencies or Licensee CPD. Knowledge Areas are specified by ASIC in order to ensure that Authorised Representatives complete training that covers a variety of relevant topics.

The Knowledge Areas listed in RG146 are:

- Generic Knowledge
- Financial Planning
- Securities
- Derivatives
- Managed Investments
- Superannuation
- Insurance – General, Life, and Broking
- Deposit Products and Non-Cash Payment Products
- Foreign Exchange
- First Home Saver Accounts
- Margin Lending Facilities
- Regulated Emissions Units

Without allocated Knowledge Areas training must be reviewed by InterPrac to determine whether it can contribute to CPD Targets (see Licensee Accreditation).

Structured and Unstructured Training

Training which shows that specific learning outcomes have been met through the use of assessment, such as a formal test or a quiz, is structured. Any training that does not contain an element of assessment is unstructured training.

Licensee Accreditation

Training that has not been accredited, or has not been allocated to Knowledge Areas may be sent in to InterPrac for accreditation. Our National Compliance Manager Michael Butler will determine whether training is suitable to contribute to CPD Targets, the number of CPD Points the training is worth, and which Knowledge Areas the training may be accredited for.

Training Registers

All Authorised Representatives are required to keep a training register, to track and document all the training they complete which contributes to their CPD Targets. Each AFSL must monitor the training of its Authorised Representatives, to ensure that all training requirements are met, and that accurate and correct records are kept. In order to monitor the training of its Authorised Representatives, InterPrac uses Kaplan OnTrack, an online training register.

Kaplan OnTrack

As your licensee, InterPrac Financial Planning is responsible for monitoring your ongoing education. InterPrac is required at all times to be aware of your CPD status. To do this we utilise the Kaplan system to provide your training register.

All Authorised Representatives of InterPrac are set up with a Kaplan OnTrack account, using the email address the Authorised Representative has registered with InterPrac. A password email is then sent to this address, to allow for the Kaplan OnTrack account to be set up.

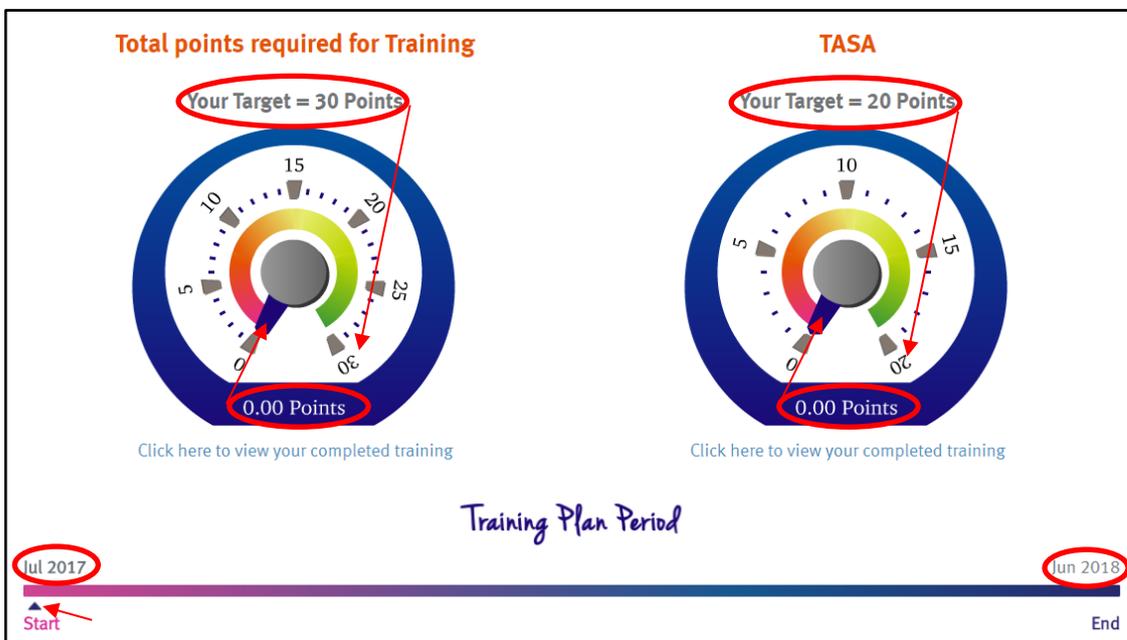
If Authorised Representatives have an existing Kaplan OnTrack account, it is able to be linked to InterPrac's subscription using the existing student number. This will allow all previous training to be transferred across to the new account, and is done automatically when a student number is provided in the Application.

If you would like to link a previous Kaplan OnTrack account to your current one, please email your request and previous student number to cpd@interprac.com.au.

Unless training records appear in the Kaplan system they cannot be verified by the licensee. For the purposes of a licensee audit it will be the Kaplan register that will be used to determine whether you are meeting your requirements.

OnTrack Dashboard

Your Dashboard in OnTrack shows your CPD and TASA Targets, and indicates how close you are to meeting these Targets. The Targets are displayed above the dials on your Dashboard. On the bottom of the dials is displayed the number of Points you have accrued, also shown by the needle in the dial.



Your Dashboard also shows the current training period, and indicates at what stage of the training period you are.

OnTrack Trainer

The training facility provided as part of your InterPrac Financial Planning fees is Kaplan’s Ontrack Trainer. This is their online training facility offering you flexibility to reach your points. It is designed to plan, deliver and monitor your continuing professional development. Training through OnTrack Trainer will be in the form of articles delivered online that contain information on a range of subject areas and often short case studies. Kaplan training is delivered on the 1st of each month for 12 months of the year. You will be prompted via email when new training material is available.

Training Plans

InterPrac creates Training Plans for all of it’s Authorised Representatives, to ensure that they complete CPD on a variety of Knowledge Areas. In order to view your training plan, select OnTrack Planner from the menu on the left side of your page, and then select View Training Plan.

View Training Plan				
View Training Plan				
The following is a list of your training plans.				
1	Employees	January 2014	December 2014	View Training Plan
2	TASA	October 2015	September 2016	View Training Plan
3	Employees	January 2017	December 2017	View Training Plan

Adding Training to Your OnTrack Profile in Kaplan

In order to have training added to your OnTrack Profile in Kaplan, please send certificates of accreditation to cpd@interprac.com.au.

In order to enter training into OnTrack, the following information is needed:

- The name of the training,
- The name of the organisation providing the training,
- The name of the organisation accrediting the training,
- The accreditation number of the training,
- The Knowledge Areas the training covers,
- How many CPD Hours the training is worth,
- The allocation of CPD Hours across the Knowledge Areas, and
- The date on which the training was completed.

This information can be found on the certificates of accreditation usually distributed by the training provider. If a certificate of accreditation has not been given to you, please contact the training provider to request one.

Receipt of payment, agendas or copies of the invitation are not normally accepted as proof of your attendance, and if unsure of or unable to provide a certificate of accreditation then the decision of the National Compliance Manager will be final (see Licensee Accreditation).

For clarification on what any of the information required to be put into OnTrack is, or why it is required, please see above, under Accreditation and Knowledge Areas.

Generating Reports of Completed Training

In order to generate a report on your Completed Training in OnTrack, select OnTrack Tracker from the menu on the left side of your page, and then select Generate Reports.



This will allow you view reports on all of your completed training, the FPA Dimension CPD Points you have accrued, as well as how close you are to fulfilling the specific requirements of your training plan.

Further Information

For further information on how to use Kaplan OnTrack, please follow the link below, and see their OnTrack Help for Users guide.

[OnTrack Help for Users](#)

If you are experiencing any issues with your Kaplan OnTrack account, please don't hesitate to call the InterPrac team on 03 9209 9777.