

## Continuing Professional Development Guidelines

The Membership and Certification Bylaws of the Institute of Financial Advisers Inc require all practising members of the Institute to complete Continuing Professional Development. This shall be measured for each two consecutive financial years. The number of hours required shall be as follows:

- For periods up to the two year period ending 30 June 2008 – 40 hours
- For the two years ending 30 June 2009 – 50 hours
- For the two years ending 30 June 2010 and all subsequent two consecutive financial year periods – 60 hours

At least half those Continuing Professional Development hours must relate to “structured CPD” with the balance “unstructured CPD”. Structured CPD is not restricted to courses offered by the Institute or to topics directly related to financial advice. Provided a topic is relevant to a member's professional duties and responsibilities it will fall within the scope of the Institute's requirements.

The responsibility lies with each member to choose suitable professional development activities and to judge, within the guidelines provided, whether these activities contribute to the individual's personal and/or professional development. Examples of “structured” and “unstructured” CPD are detailed below.

The number of hours for particular CPD events or activities should exclude breaks such as for meals or refreshments. National Office will provide guidelines on hours for CPD provided by the Institute and may advise on appropriate hours for other activities. For university courses, such as papers in the Massey University Post Graduate Diploma in Business Studies, 10 hours per paper is suggested as appropriate for CPD hours. For conferences, structured CPD hours should be restricted to sessions that are technical in nature.

Members are required to maintain a CPD log containing sufficient information and detail to evidence attendance and participation in educational events that qualify in the various criteria and to the level of hours required by the Institute Bylaws.

Structured CPD	Unstructured CPD
<ul style="list-style-type: none"> <li>• University courses</li> <li>• Adviserlink courses</li> <li>• In-house technical training</li> <li>• Conferences both local and international</li> <li>• Branch courses or meetings with technical content</li> <li>• IFA courses</li> <li>• IFA Roadshows</li> <li>• IFA case study completion or IFA exam for CFP<sup>CM</sup></li> <li>• Seminars by other professional bodies, e.g. NZICA</li> <li>• Assessed distance learning</li> <li>• Other structured courses</li> </ul>	<ul style="list-style-type: none"> <li>• Reading IFA newsletters</li> <li>• Reading professional/technical articles including on the internet</li> <li>• Educational videos / tapes</li> <li>• Specific reading material that relates to practical work</li> <li>• Distance learning with no assessment</li> <li>• Product launches</li> <li>• Institute Branch Meetings (including Committee Meetings but excluding meetings with technical content)</li> <li>• Mentoring meetings</li> </ul>