

AFMA
Accreditation
Guidelines



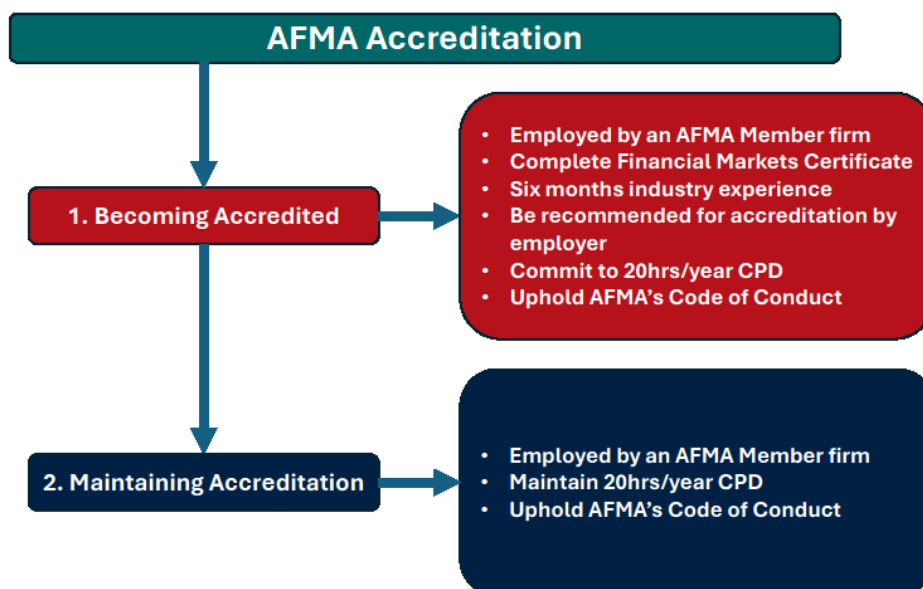
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About AFMA Accreditation

AFMA's mission is to support and develop Australia's financial markets by promoting efficiency, integrity and professionalism. One of the ways AFMA does this is by providing AFMA Accreditation to employees of Member firms who have met and maintain a standard of education, training and experience in financial markets. Achieving and maintaining AFMA Accreditation allows individuals and Member firms to demonstrate they meet, on an ongoing basis, the professional and ethical standards expected of a professional working in financial markets.

The purpose of AFMA Accreditation is to encourage and assist Member firms in ensuring an education, training and experience standard for professionals working in financial markets. AFMA works with Member firm Accreditation Representatives in achieving and maintaining a standard of professionalism in financial markets that brings considerable benefits to the individual, employers, and the industry, earning regulatory respect and promoting client confidence, elevating both business and the industry.



About AFMA Accreditation Guidelines

These AFMA Accreditation Guidelines provide information on how to gain and maintain AFMA Accreditation plus the role and responsibilities of Accreditation Representatives. The first point of contact for any Accredited Individual, or individual aspiring to become AFMA accredited, is their firm's Accreditation Representative. Further information on Accreditation is available on AFMA's website, <https://www.afma.com.au/accreditation> or by emailing AFMA Education: education@afma.com.au.

1 Becoming Accredited

The first step in becoming AFMA accredited is to talk with your firm's Accreditation Representative. If you are unsure who your Accreditation Representative is, please contact AFMA at education@afma.com.au.

1.1 Accreditation application criteria

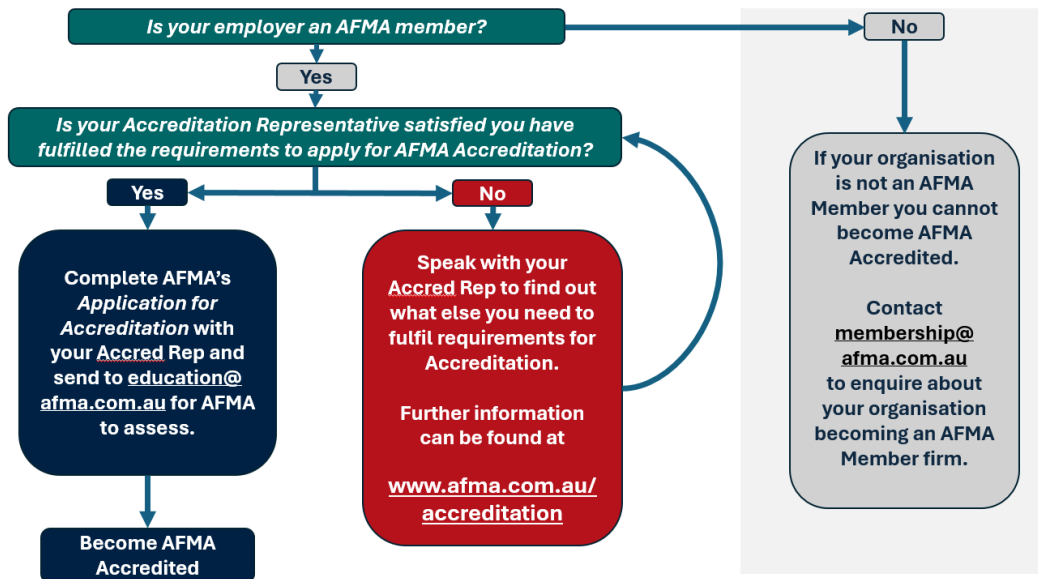
Applications for accreditation are made by a Member firm's Accreditation Representative. Applications are made to AFMA via education@afma.com.au.

AFMA accepts applications for accreditation for individuals who satisfy all the following conditions:

- Proven competence in relevant subjects of the Financial Markets Certificate (FMC) through Macquarie Business School using one of two established pathways (See 1.4)
- Have a minimum of six months' appropriate industry experience
- Commit to 20 hours/year of Continuing Professional Development (CPD) and maintain this once accredited
- Commit to conduct themselves in accordance with the AFMA Code of Conduct
- Are recommended for accreditation by their employer, who is an AFMA Member

You are not eligible for AFMA Accreditation if you do not work for an AFMA Member firm.

1.2 AFMA Accreditation Application process flowchart



1.3 Assessing candidates seeking accreditation status

AFMA will assess applications received from the Member firms' Accreditation Representative. Once satisfied the applicant meets the requirements, AFMA will notify the Accreditation Representative and the individual they have successfully achieved AFMA Accreditation.

1.4 Pathways to prove competence in relevant FMC subjects

Two pathways are available to prove competence in relevant FMC subjects. See <https://www.afma.com.au/accreditation> for more information.

1.4.1 Enrol in the FMC through Macquarie Business School

If you have less than 5 years of financial markets experience, you can apply for AFMA Accreditation after successfully completing all four modules of the FMC through Macquarie University Business School.

Macquarie Business School may recognise academic awards and/or work experience that have been previously obtained, allowing you to complete the FMC in less time. See <https://www.afma.com.au/accreditation/rpl> for more information.

1.4.2 Experienced Professional Assessment (EPA)

AFMA's EPA is a streamlined pathway for professionals seeking AFMA Accreditation who have 5 or more years of demonstrable recent experience in Australian or offshore financial markets. This includes those who have taken breaks, such as parental leave, during their career. This pathway removes the requirement for experienced professionals to undertake the full FMC, if they prove competence in relevant subjects.

No academic award will be granted for completing the FMC using the EPA pathway to Accreditation. See <https://www.afma.com.au/accreditation/epa> for more information.

2 Maintaining Accreditation: for Individuals

Once accredited, individuals should proactively seek to extend and further develop their expertise or take on new areas of knowledge and skill. This can be done by undertaking **Continuing Professional Development (CPD)**, sometimes referred to as Continuing Education (CE). CPD is often included in a Member firm's learning & development programme.

To maintain accreditation, Accredited Individuals must:

- undertake 20 hours per annum of appropriate CPD
- remain employed by an AFMA Member firm
- conduct themselves in accordance with the [AFMA Code of Conduct](#)

2.1 Requirement for CPD hours

To maintain AFMA Accreditation, all individuals require 20 hours of appropriate CPD per year whether they are full time or part time employees. Any CPD hours accumulated in excess of 20 hours cannot be carried over to a subsequent reporting year. If you are in your first year of accreditation, the CPD requirement is applied on a pro-rata basis, effective from the date AFMA approves your accreditation.

Accredited Individuals can often leverage their firm's internal learning & development programmes to meet their CPD requirements. The following are examples of activities that would typically be considered by Member firms as eligible for CPD. CPD is typically drawn from at least two different activity types.

- on-the-job training
- formal training courses
- conferences
- participating in AFMA or other industry committees
- mentoring and coaching
- publishing in industry journals and/or the media
- outreach activities such as volunteering or charity work

3 Accreditation Representatives

3.1 Appointment & responsibilities of an Accreditation Representative

Each AFMA Member firm is required to appoint an Accreditation Representative and notify education@afma.com.au of the individual's contact details.

The key responsibilities of the Accreditation Representative are:

- To be the first point of contact for communications regarding AFMA accreditation. These may include:
 - providing guidance to newly Accredited Individuals or staff seeking Accreditation information
 - queries regarding changes to Accredited Individual's status, including suspension, transfer or termination
 - advising the appropriate pathway to achieving/reinstating accreditation, with the assistance of AFMA Education as required
- Annual confirmation to AFMA that Accredited Individuals employed at their Member firm have met the requirements for maintaining AFMA Accreditation, including the requisite CPD hours

3.2 CPD Reporting

At the conclusion of each CPD reporting year (usually Oct – Sept), Accreditation Representatives are required to advise AFMA which Accredited Individuals in their firm have fulfilled the requirements to maintain AFMA Accreditation.

To assist with this, AFMA sends Accreditation Representatives a list of the Accredited Individuals we have recorded as being employed at their firm. The Accreditation Representative must update and return the list to AFMA, certifying the individuals which have met all the requirements for maintaining accreditation, including ongoing employment and CPD hours. Failure to return the updated spreadsheet may result in individuals no longer being recognised as AFMA Accredited.

Accreditation Representatives should contact education@afma.com.au if they require assistance.

4 Changes to Accreditation Status

Accreditation Representatives should notify education@afma.com.au with any changes to accreditation status for individuals employed at the Member firm.

Changing Employers

If the individual changes employment to another Member firm, the Accredited Individual should reach out to the Accreditation Representative at their new firm to complete a Transfer of Accreditation (form available from education@afma.com.au).

If the individual changes employment to a Non-Member firm, they are no longer eligible to be accredited.

Leave of Absence

An Accredited Individual who goes on leave for any reason will remain accredited for up to two years. They must remain employed by the Member firm during this time.

If leave is greater than two years, the individual should contact their Accreditation Representative to discuss options for re-instating their accreditation.

Overseas postings

Accredited Individuals posted overseas are able to maintain their accreditation if they maintain the requirements for accreditation and their posting is for no more than four years.

If a posting is greater than four years, the individual should contact their Accreditation Representative to discuss options for re-instating their accreditation. They may be eligible to apply for the EPA Pathway to expedite re-gaining AFMA Accreditation.



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