



# ASFA Student Handbook 2012

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# 1. ABOUT ASFA

## 1.1 Introduction

ASFA is a national, not for profit, non party political organisation that represents the interests of Australia's superannuation funds, their trustees and their members.

ASFA works to:

- Represent the superannuation industry, trustees and, through them, the members of funds.
- Undertake research and develop policy to improve the administration of superannuation and retirement income for members.
- Create a public awareness of superannuation issues.
- Provide professional development, education and training for those working in the superannuation industry.
- Promote best practice in the operation of superannuation funds.
- Coordinate a range of events, seminars and forums to enable information sharing, debate and networking on superannuation and related issues.
- Provide a range of information and resources to ensure members are kept up to date on matters affecting the superannuation industry.

Through its accredited education program, ASFA delivers nationally recognised training for the superannuation and finance industry. The financial services industry recognises ASFA as providing the basis for development of the level of knowledge and understanding required for a professional career in superannuation and financial services.

ASFA Learning is responsible for the design, development, assessment and administration of Education and Training for the superannuation industry. Our programs are designed to provide students with knowledge of current theory, practice, policies and trends in the management of superannuation funds. They facilitate development of comprehensive knowledge of all aspects of superannuation, leaving students well placed to establish a career in the superannuation industry.

ASFA and the superannuation industry are committed to ensuring that a rigorous educational standard is maintained for both study materials and assessment instruments.

## 1.2 ASFA's RTO Status

ASFA is a Registered Training Organisation (RTO) registered by the Australian Skills Quality Authority (ASQA) under the VET Quality Framework. ASFA is registered to deliver training, conduct assessment and issue nationally recognised Australian Qualifications Framework (AQF) qualifications. You can view ASFA's registration at [www.training.gov.au](http://www.training.gov.au). The National Code Number for the Association of Superannuation Funds of Australia is 90755.

The AQF defines nationally recognised qualifications in vocational education and training within Australia. These qualifications are competency-based meaning they involve the specification of knowledge and skill, and the application of that knowledge and skill to the standards of performance required in the workplace.

## 1.3 Scope of Registration

ASFA is registered to provide the following AQF qualifications:

Course code	Course Name	Old/New
FNS40904	Certificate IV in Financial Services (Superannuation) (Traineeship only)	Old
FNS40910	Certificate IV in Superannuation	New
FNS50610	Diploma of Financial Planning	New
FNS50710	Diploma of Superannuation	New
FNS60510	Advanced Diploma of Superannuation	New

Other qualifications available on ASFA's scope on an organisation specific customised package basis can be viewed on the National Training Information System website.

There is a time limit of two years for completion of a Diploma course and a further two years to complete the Advanced Diploma.

## 1.4 Compliance with legislation and regulatory requirements

As an RTO, ASFA ensures that its operations comply with relevant regulatory requirements. In particular, ASFA has identified and complies with Commonwealth and State/Territory legislation on:

- Occupational health and safety;
- Workplace harassment, victimisation and bullying;
- Anti-discrimination, including equal opportunity, racial vilification and disability discrimination; and
- Apprenticeships and traineeships.
- Australian Securities and Investment Commission (ASIC)
- National Vocational Education and Training Regulator Act 2011.

## 2. COURSE DELIVERY OPTIONS

### 2.1 Flexible On-line

You can enrol anytime into the following subjects offered by ASFA:

- ASFA 100 Superannuation Principles (Certificate IV in Superannuation)
- RG 146 Superannuation Essentials
- ASFA Insurance
- ASFA investment
- Governance and Trusteeship
- Super Admin: Accumulation
- Super Admin: Benefits
- Superannuation Compliance
- ASFA Advice 1: Scoping, Compliance and Super
- ASFA Advice 2: Risk Strategies for Life
- ASFA Advice 3: Building Wealth for Clients
- ASFA Advice 4: Financial Planning for Engagement and Retention

Online flexible delivery students have six months from their official start date to complete the subject. Students are able to nominate their commencement date anytime throughout the year (excludes weekend).

Once enrolled, students receive immediate online access to subject materials, assignments and student forums via ASFA's Learning Hub. In addition to the online material, students are sent a printed copy of the subject notes.

All assignments are conducted online for maximum flexibility. There are no concrete submission dates for assignments however all assessments must be completed within the six month time frame.

### 2.2 Workshops

ASFA offers a wide variety of training workshops to fit any stage of your superannuation career.

Whether you're new to the industry and looking for an introductory course such as Super Foundations or a trustee looking for Fiduciary Investment training – we have the workshop that's right for you.

Workshops are facilitated by an expert team of ASFA trainers and incorporate practical examples, exercises and small group activities to enhance the learning experience.

ASFA 100 Superannuation Principles (Certificate IV in Superannuation) and RG 146 workshops run over a 3-day period. Students complete all assessments within six months from the date of the workshop. All assignments are conducted online for maximum flexibility.

One-day workshops (non-accredited courses) are also available .

Training workshops are scheduled regularly in capital cities. Please see the Workshop Search in the ASFA Learning section of the ASFA website for upcoming workshops dates.

#### 2.2.1 Corporate Workshops

ASFA's full range of subjects and courses can be developed as customised corporate workshops, specially designed to meet the training needs of your organisation.

Corporate costs are available upon consultation. To discuss a tailored solution for your organisation contact ASFA Relationship and Training.

### 3. ASFA SUBJECTS

Subject	Flexible online	Workshop
ASFL Skills Review*		
ASFA 100 Superannuation Principles	✓	✓
ASFA AIF®		✓
ASFA Insurance	✓	
ASFA Investment	✓	
ASFA Self-Managed Superannuation Funds	✓	
Governance and Trusteeship	✓	
Legal Issues		✓
RG 146 Revisted	✓	
RG 146 Maintenance		✓
RG 146 Personal Advice Skills	✓	✓
RG 146 Superannuation Essentials	✓	✓
Super Admin: Accumulation	✓	
Super Admin: Benefits	✓	
Superannuation Compliance	✓	
ASFA Advice 1: Scoping, Compliance and Super	✓	
ASFA Advice 2: Risk Strategies for Life	✓	
ASFA Advice 3: Building Wealth for Clients	✓	
ASFA Advice 4: Financial Planning for Engagement and Retention	✓	
Super Foundations		✓
TrusteeKnowHow		✓
Superannuation Induction	✓	

\*Face to face delivery

## 4. TRAINEESHIPS

As a Registered Training Organisation (RTO), ASFA is able to offer your staff a traineeship in our Certificate IV in Superannuation.

The standard lifecycle of a traineeship program is 24 months. The Australian Apprenticeship Centres (AACs) help to set up the traineeship with the Federal Government.

ASFA will partner with you and the trainee to ensure the educational component and workplace assessments are completed within an 18 month period. This will help to ensure that your trainee completes the traineeship within the Federal Government's timeframe of 24 months.

Refer to government funded training on our website.

## 5. CONTINUING PROFESSIONAL DEVELOPMENT (CPD)

Continuing Professional Development (CPD) is a career-long approach to planning, maintaining and developing knowledge and skills.

It is an all-encompassing practice that incorporates structured learning and assessments of all types, discussion groups and committee participation and professional reading.

### **Professionalism**

Continued development of your knowledge and skills across your career is essential to your growth as a professional.

### **Compliance**

Compliance with ASIC's Regulatory Guide 146 and APRA's 'Fit and Proper' Policy is continuous. ASFA has set benchmarks in education and CPD to meet these ongoing compliance requirements.

### **Accreditation**

Fellows and Associates must obtain 30 CPD points each year to maintain their status.

## 6. ENROLMENT PROCEDURE

### 6.1 How to Enrol

Enrolment forms for ASFA Courses can be downloaded from the ASFA website.

There are 2 types of enrolment forms:

1. Short courses enrolment form
2. Accredited Courses (Flexible)

Students enrolling in any of our accredited courses may commence at any time. Students studying a qualification may request a specific commencement date by stating this on the enrolment form. Students who wish to commence ASAP must also indicate this on the form.

All details on the enrolment form must be complete; students must also provide ASFA with a unique email address. The education enrolment form includes details of the enrolment fees and methods of payment by cheque or credit card. No GST is payable for enrolment in accredited ASFA courses. Payment is due upon enrolment.

Enrolment forms may be submitted through mail, fax or email.

### **Postal Address:**

ASFA Learning  
PO Box 1485  
Sydney NSW 2001

Fax: 1300 9264 84 / (02) 9279 4204

Email: [learning@superannuation.asn.au](mailto:learning@superannuation.asn.au)

## 6.2 Recognition of Prior Learning

### 6.2.1 Methods of Recognition

#### **Credit Transfer**

Credit Transfer is where a subject is offered by another Registered Training Organisation offering a Statement of Attainment showing equivalent competencies. See below for requirements. There is an administrative charge of \$50 to determine credit transfer. Credit transfer will not be provided for more than 50% of the qualification chosen by the candidate.

#### **Portfolio Assessment**

Where there has been no formal prior study, RPL via portfolio assessment is available. The fee is \$490 (members) and \$540 (non-members) for one subject and \$300 (or \$350) per subsequent subject.

### 6.2.2 Rules for Exemption via RPL

#### **No partial exemptions**

RPL will only be granted for a whole subject, not part of a subject.

#### **Exemptions for subjects which provide RG 146 compliance**

If you are seeking an exemption for a subject that provides RG 146 compliance you must demonstrate that you have undertaken continuous training to maintain and update your knowledge and skills in the areas in which you are providing advice.

Where the training you have submitted as evidence was completed before 1995 ASIC requires evidence that you have undertaken ongoing training to maintain the currency of your knowledge and skills.

#### **Exemption for an exemption**

Previous study graded as an exemption cannot be used for an exemption into an ASFA subject or course.

#### **Your study must be at the right level**

Your approved study must be at a comparable Australian Qualifications Framework (AQF) level e.g. you need to submit evidence of diploma level study (or higher) to gain an exemption into a diploma level subject.

Where the approved study submitted in your application is at a lower AQF level (e.g. Certificate III or Certificate IV) to that in which the exemption is sought it must be supported by explicit evidence showing that you are, in fact, operating at the higher level e.g. work experience at a higher level. This needs to be supported by documentation such as verified CV and job description etc.

AQF levels are:

- Doctorate
- Masters
- Postgraduate Diploma
- Postgraduate Certificate
- Bachelors Degree
- Advanced Diploma
- Diploma
- Certificate IV
- Certificate III

### **Maximum exemptions**

ASFA will not grant a whole qualification by mutual recognition or recognition of prior learning at other education providers. In certain circumstances, students may be allowed direct entry into the Advanced Diploma.

### **6.3 Change of Personal Information**

If you change your postal address, email address or other contact details, you should immediately notify ASFA Learning by email on [learning@superannuation.asn.au](mailto:learning@superannuation.asn.au) so that your student record can be updated.

## **7. RG 146 COMPLIANCE**

### **7.1 Compliance with ASIC RG 146**

Under the Corporations Act, individuals providing financial product advice to superannuation fund members are required to demonstrate their competency under the Australian Securities and Investments Commission (ASIC's) Regulatory Guide 146 (RG 146). (Note that prior to July 2007, this was known as Policy Statement 146 (PS146).)

There are two levels of advice under RG 146 – general and personal. RG 146 defines these as:

- “Personal Advice” means financial product advice that is given or directed to a person (including by electronic means) in circumstances where:
  - The provider of the advice has considered one or more of the person’s objectives, financial situation and needs; or
  - A reasonable person might expect the provider to have considered one or more of those matters.
- “General Advice” means financial product advice that is not personal advice.

Advisers providing either general advice or personal advice in superannuation need to have the generic knowledge and specialist knowledge relevant to their activities and the products they advise on in order to provide a competent service. Advisers providing only general advice are not required by ASIC to demonstrate particular skills.

For those providing general advice, ASIC states in RG 146 that “we expect a licensee to ensure its representatives are competent to provide general advice. We anticipate that a licensee’s compliance arrangements will monitor the delivery of any general advice. Consequently, we do not require a person to have their skills assessed by an authorised assessor if they are only providing general advice.”

### **7.2 RG 146 Compliance for Personal Advice**

In addition to the required knowledge, advisers providing personal advice must demonstrate the skills identified in RG 146 in relation to providing financial product advice.

The options for demonstrating competence in the skills requirements are as follows:

1. Complete ASFA Financial Planning in Practice; or
2. Complete RG 146 Personal Advice Skills assessment

On successful completion, students receive a Statement of Attainment for the relevant competencies showing RG 146 compliance for the provision of personal advice in the relevant area. For more information on ASFA's assessment process for personal advice or related fees please contact ASFA Learning.

### **7.3 ASFA's RG 146 Training Courses**

ASFA delivers training and assessment services that allow individuals to comply with RG 146 training requirements for:

- Superannuation
- Managed investments
- Financial planning
- Life insurance
- Self-managed superannuation funds

- Generic knowledge
- Personal advice skills

## 8. ASSESSMENTS

The assessment information is provided on your learning portal for each subject you are studying.

### Results:

Results for overall program performance will be determined on the basis of the stated criteria outlined in the assessment procedure for each unit or cluster of units. Candidates undertaking a Vocational Education and Training (VET) course will receive a result of:

C	Competent
NYC	Not yet competent

If deemed 'Not yet competent' participants are invited to provide additional evidence of competency and have the opportunity for one re-assessment. Further assessment will incur an additional fee.

## 9. FEES, CHARGES AND CANCELLATIONS

Many of the costs associated with studying are included within the course fees. However, ASFA offers a range of additional services that can be provided for an additional fee.

The fees table is provided on the ASFA website.

## 10. PRIVACY POLICIES

The Association of Superannuation Funds of Australia Ltd (ASFA) is committed to safeguarding your privacy and complying with the National Privacy Policy Principles as set out in the Privacy Act (1988) and its subsequent amendments. This privacy policy explains our practices in relation to the use and storage of your personal information.

### 10.1 Collection of personal information

We collect information from you to assist in developing, offering and delivering services to you. Our member database includes personal information about individuals who are employees of or represent those members. We also maintain records of individual members and non members who have expressed interest in ASFA activities.

We record a variety of information including full business contact details. We also store home contact information where this has been provided as a preferred means of contact. We store personal information about individuals involved in education and training to assist in identity validation and to meet RTO requirements.

Credit card information is not stored in the database and accounting records are kept for reference to comply with regulatory requirements.

When you browse the ASFA website our internet service provider logs information for statistical purposes which is not stored against your personal record and is not used to send you unsolicited information.

The ASFA website contains links to other websites including those of members. ASFA is not responsible for the privacy practices or the content of such websites and does not warrant the accuracy of any material contained therein.

We are continually checking information in our database against a variety of public sources and encourage members to assist in maintaining accuracy by advising us of any changes.

## 10.2 Use of personal information

We use the information collected to:

- process your application(s), registration(s) and payment(s) for events, conference, education, training and professional development services
- communicate with you about ASFA services and activities
- keep you up to date with information that may be of assistance to you in your business
- provide your organisation with the opportunity to consider offers for sponsorship, advertising and exhibitions
- assist in the development of new or enhanced products and services

## 10.3 How we communicate

ASFA uses email communication and direct mail to promote its services and to communicate with members and others on our database. Telephone communication is also used for customer service.

ASFA has an email preference program that allows individuals to choose communication streams such as luncheons, conference, professional development and policy updates. Preferences may be changed at any time through the website and you may unsubscribe from any communication stream.

You may also request to be removed from the mailing list.

You should be aware that unsubscribing to all communication streams also removes access to the members' only area of the ASFA website and restricts our ability to communicate with you about any services.

## 10.4 Security and storage of personal information

Your personal information is stored in an electronic database that is password protected with access available only to authorised persons. Paper documents are kept in filing cabinets in the secretariat offices and can only be accessed by authorised staff.

Strict guidelines exist for the access to and use of this data.

If you become a member of the ASFA Board, divisional or other committee, discussion or study group we may share your contact details with other members of that group for the purpose of facilitating communication within that group.

From time to time ASFA committees assist us in raising awareness of ASFA and may be given access to your personal details for the express purpose of performing ASFA business related duties.

If you are an ASFA student we may, with your written permission, share education information with your employer.

ASFA does not provide personal details to any third party for the purposes of promotion to members. From time to time ASFA may promote third party activities directly to members when deemed to be of value.

In the course of normal business ASFA may provide information to suppliers including, for example, mailing houses and market research companies specifically to undertake ASFA business. Strict guidelines apply to the use and security of this data.

We may also, from time to time, disseminate statistical information about individuals to third parties but this cannot be traced back to them.

Otherwise we will not disclose personal information concerning you to parties outside ASFA, other than for a purpose that has been made known to you and to which you have given your written consent, except where we are legally required to do so.

## 10.5 Access to your personal information

You may request a copy of the information we are holding about you. Contact us by mail, email or telephone and outline the nature of your enquiry. We will respond to you in writing either by mail or email to the address held in the ASFA database as soon as possible. For privacy and security reasons, it is not possible to provide you with personal details by telephone. You may request changes to your record if there are any errors.

## 11. MISCONDUCT, GRIEVANCES AND FEEDBACK

### 11.1 Purpose

This policy applies to alleged and confirmed acts of misconduct, both academic and non-academic, by students enrolled in courses at ASFA.

The purpose of the Student Misconduct Policy is to provide:

- a fair, equitable and confidential framework and process for investigating and resolving alleged cases of student misconduct
  - a set of principles to underpin the investigation process
  - a set of procedures for dealing with confirmed acts of misconduct by students.
1. Each case of alleged misconduct is dealt with on its merits
  2. Students will be treated fairly and in an equitable manner
  3. ASFA will keep within the guidelines of the national privacy principles
  4. All students will be informed of their rights and responsibilities in relation to the process of investigation into academic misconduct
  5. All matters will be documented in regards investigation into alleged misconduct.

### 11.2 Guidelines

1. If an alleged act of misconduct is reported to an ASFA staff member or brought to our attention by an external marker i.e. (committee member) then an ASFA staff member will escalate the issue to the General Manager Learning
2. An investigation into the alleged misconduct will be undertaken by the General Manager Learning within (10) working days to an appropriate outcome for all parties concerned
3. Determination of an appropriate penalty if a breach of misconduct has occurred
4. Hearing of the matter by a review panel
5. Appeals process if a student wishes to appeal against the determination made or the penalty imposed.

### Plagiarism

You must NOT copy the work of another student. ASFA takes copying and plagiarism very seriously. Plagiarism is the presentation of the work of others as your own. Students must ensure the work they submit for any assessment that forms part of an ASFA subject is their own work. When you submit any form of assessment as part of an ASFA subject you are acknowledging that your assessment is NOT the result of copying or plagiarism. Penalties may be imposed where there has been a breach of these conditions.

Where the Assessment Committee concludes that copying or plagiarism has occurred, the results of both students may be disregarded and both students may be assessed as failing the subject concerned.

### 11.3 Grievances and Feedback

If a student has either an academic or non academic grievance they should in the first instance contact one of ASFA's student advisors to try and resolve the matter. If the matter is not dealt with in a satisfactory manner the next step is to complete a written grievance issue.

All written grievances must be submitted within (90) days, except those grievances that relate to assessment which need to be submitted within (30) days. All written grievances must be sent to:

General Manager – ASFA Learning  
PO Box 1485  
Sydney NSW 2001

## 12. ASFA STUDENT SUPPORT SERVICES

### 12.1 Learning Resources

#### **Student Forum (Accredited Courses)**

When you enrol in a subject you are automatically subscribed to the Student Forum on the ASFA Learning Hub. You will receive an e-mail each time another student in the same subject posts a message to the Forum.

The forum lets you communicate with other enrolled students. It is ideal if you want to ask for help with a particular topic, share ideas or problems, check up on where other students are up to in their study or just have a chat and network.

ASFA's Learning staff may occasionally post messages in the student forum to advise students of important subject information. Therefore, it is recommended that you remain subscribed to the Student Forum during the course of the semester so that you don't miss out on any communication.

ASFA Learning staff monitor the Student Forum, but do not respond to specific queries posted on the forum. Queries should be addressed to [learning@superannuation.asn.au](mailto:learning@superannuation.asn.au) rather than to the forum.

Any student who posts inappropriate material on the Student Forum may have their access to the Forum revoked by ASFA.

### 12.2 Contact Details

All enquires about ASFA Learning should be directed to:

**ASFA Learning**  
**Po Box 1485**  
**Sydney NSW 2001**

**Email:** [learning@superannuation.asn.au](mailto:learning@superannuation.asn.au)

**Phone:** (02) 9264 9300 or 1800 812 798 (outside Sydney)

**Fax:** (02) 9279 4204

**Website:** [www.superannuation.asn.au](http://www.superannuation.asn.au)

asfa  
LEARNING

The logo for asfa LEARNING is positioned on the right side of the page. It features the word "asfa" in a lowercase, white, sans-serif font, with "LEARNING" in a smaller, uppercase, white, sans-serif font directly below it. To the right of the text is a white graphic element consisting of three concentric, curved lines that form a partial arc, resembling a stylized smile or a signal wave.