



SOUTH AFRICAN INSTITUTE OF STOCKBROKERS
CONTINUING PROFESSIONAL DEVELOPMENT (CPD)
GUIDELINES

1 WHY IS CPD NECESSARY?

SAIS has instituted a CPD system and requires its members to undertake CPD for several reasons:

- We live in a fast paced and rapidly changing environment. It is imperative that professionals stay abreast of changes in their professional field. The Institute therefore wants to ensure that its members have access to relevant CPD material that will help them stay informed of developments in the local and international financial markets and in their professions.
- CPD is worldwide seen as part of professionalism and most professional bodies offer CPD to their members and expect their members to record their CPD activities.
- SAIS has applied for recognition as professional body by the South African Qualifications Authority (SAQA). The implementation and monitoring of CPD is a requirement for recognition of professional bodies and their designations.
- The new FAIS Fit-and-Proper requirements include CPD that is accredited by professional bodies.

2 WHAT IS CPD?

Continuing Professional Development (CPD) is defined as continuous learning in order to retain and improve the levels of competency required for professional practice. This learning includes the development of knowledge, the application of knowledge, the development of practical skills and the understanding and application of legislative and regulatory requirements and ethical norms.

Activities undertaken for the express purpose of learning will count as CPD. This includes:

- Attending training courses; conferences; lectures; seminars; workshops; professional forums; e-learning courses
- Watching or listening to verifiable webcasts with questions/test; verifiable podcasts; verifiable live web streams
- Undertaking exams or tests;
- Reading quality educational material with learning outcomes; workbooks
- Presenting at industry relevant events
- Setting or assessing exams or moderating exam papers
- Revising or developing syllabi
- Training staff
- Writing articles, books, learning material
- Contributing to the development of the profession through professional body governance structures, committees or working groups.

The following will NOT count as CPD

- Appraisals / one-to-one meetings / performance reviews
- Activities where no learning outcomes can be identified or recorded
- Activities that are not relevant to the professional's current or evolving job role. This is more flexible for members who may be using CPD in anticipation of changing jobs.
- Subjects not related to the financial services sector
- Activities that are part of the normal day-to-day job role, rather than specific learning activities.
- Social/networking events.

3 WHAT IS REQUIRED OF MEMBERS?

3.1 Take responsibility for own CPD

It is in the first instance members' responsibility as professionals to stay abreast of developments their field of practice. SAIS therefor strives to promote a culture of lifelong, self-directed learning among its members.

Members are required to undergo the minimum CPD hours per year as specified for their specific designation. Members will also be responsible to record and report on their CPD in order to remain in good standing with the Institute and to retain their designations. The recorded CPD should comply with the minimum requirements set by the Institute.

3.2 Record CPD

In order to provide its members with an on-line CPD platform and access to local as well as international material, SAIS has partnered with the London-based Chartered Institute of Securities and Investments (CISI). Through this partnership SAIS members have access to a joint SAIS-CISI portal where they can access international (CISI) as well as local (SAIS) CPD material. The reporting of CPD on this portal is mandatory for all SAIS members. SAIS members are required to set up their own profiles on the portal and to monitor and manage their own CPD logs. Courses done on the portal will be automatically recorded in the CPD log. Any other CPD events/activities have to be recorded manually in the log. Members have to ensure that they log the required number of hours before the end of each CPD year.

The portal can be accessed through the SAIS membership system.

- Go to the SAIS website (www.sais.co.za)
- Go to the member login link in the right upper corner of the screen
- Log in with your user name and password
- Go to the CPD tab and enter the CPD platform

NB: Only members whose membership fees are paid up have access to the portal.

4 HOW MUCH CPD IS REQUIRED?

4.1 Stockbrokers (practising and non-practising)

Stockbrokers are required to do a minimum of 30 (thirty) hours CPD per year.

This has to consist of:

- A minimum of 20 hours should be spent on structured CPD
- A maximum of 10 hours can be spent on unstructured CPD
- A minimum of 10 hours should be spent on legislative, regulatory or ethics subjects.
These 10 hours can consist of any combination of structured and unstructured CPD.

Non-practising stockbrokers who are over the age of 65 and who have applied for this category of membership are exempt from CPD.

4.2 Financial Markets Practitioners

Financial markets practitioners are required to do a minimum of 20 (twenty) hours CPD per year.

- A minimum of 10 hours should be spent on structured CPD
- A maximum of 10 hours can be spent on unstructured CPD

- A minimum of 5 hours should be spent on legislative, regulatory or ethics subjects.

These 5 hours can consist of any combination of structured and unstructured CPD.

A CPD year starts on 1 June and ends at 31 May.

5 WHAT IS STRUCTURED AND UNSTRUCTURED CPD?

Structured CPD is defined as:

Learning activities that involve interaction with other individuals (as contributors or as an audience) or some form of assessment. The following are examples of structured CPD.

- Attendance of conferences, seminars, lectures, training courses.
- Use of online seminars or webcasts.
- Active participation in Institute meetings, Institute committees, workshops, discussion meetings or similar events.
- Relevant in-house employer training/technical sessions/learning sessions may qualify once they are of a formal nature.
- Preparation and delivery of lectures or other forms of presentation.
- Writing books, articles or reviews for the benefit of others.
- Preparation and marking of examinations.

Structured CPD should also be verifiable – i.e. third party confirmation of attendance should be available.

In order to claim CPD hours for structured CPD, evidence should be uploaded to the CPD platform. CPD activities undertaken on the platform itself will automatically reflect in the CPD log once the assessment has been completed successfully.

Unstructured CPD includes activities where there is no pre-determined learning outcome and that is not verifiable. This may include informal, personal research and reading.

6 WHAT KIND OF EVIDENCE IS REQUIRED FOR STRUCTURED CPD?

Acceptable evidence is required for all CPD activities recorded as Structured CPD. No evidence is required for CPD activities recorded as unstructured.

Please note: all CPD activities undertaken on the joint CISI-SAIS portal are auto-logged in the member's CPD log and will not require evidence. For evidence to meet the SAIS requirements, evidence needs to include the following:

- Full Name and Surname of person undertaking the CPD activity. (Initials are not acceptable)

- Title of CPD Activity
- Date of activity (including the year)
- Duration of activity (in hours)
- Confirmation of attendance / participation/ completion of CPD activity (after the activity has occurred)
- Details of individual confirming activity (full name/job title)

Examples of Acceptable Evidence Documentation:

Type of document	Information required on document
Certificate	Name of attendee Date of activity (including year) Duration in hours Name and signature of provider
Letter of confirmation	Name of attendee Date of activity (including year) Duration in hours Confirmation of attendance Job title, name and signature of provider
Email Confirmation	Name of attendee Date of activity (including year) Duration in hours Confirmation of attendance (after the activity has taken place) Job title and name of provider
Attendance Sheet	Name of attendee on list Date of activity (including year) Duration in hours Title of Activity Job title and name and signature of provider

7 HOW MANY HOURS CAN BE CLAIMED?

7.1 Attendance at events

SAIS will accept up to seven hours CPD for a full day course and three and half hours for a half day course as breaks and lunches should not be included within the CPD hours claimed. The maximum hours recordable for a day within the CPD online recording system is eight hours.

7.2 Presenter/speaker

Presenters and speakers at events can claim up to three times the hours of the event when recording it, this is to cover the research and time taken to put together the presentation.

Please note a presentation of similar content can only be claimable three times within one CPD year even if undertaken on different times of the year.

7.3 Chairing a meeting

Members chairing a meeting can claim up to twice the number of hours of the meeting to cover the time taken to prepare for the meeting.

8 WHAT IF A MEMBER OF SAIS ALSO BELONGS TO OTHER PROFESSIONAL BODIES?

Where members are also members of other professional bodies that have CPD requirements, a single activity, such as attendance at a conference, may satisfy the CPD requirement of more than one professional body simultaneously. However, the CPD has to be logged on each professional body's platform as required.

9 WHAT ABOUT THE CPD REQUIRED BY FAIS?

The same CPD recorded for SAIS can also meet the FAIS requirements.

PLEASE NOTE: It is the responsibility of individual members who fall within the FAIS ambit, to ensure that the CPD recorded meets the FAIS Fit and Proper requirements as well as the SAIS requirements. Please refer to Government Gazette No 41321 of 15 December 2017 and to the FSCA website for more information on the FAIS requirements.

The CPD log on the SAIS platform can be downloaded for incorporation into the CPD evidence held by the FSP.