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 is recognised as professional body by the South African Qualifications Authority (SAQA). The implementation and monitoring of CPD is a requirement for recognised professional bodies and for the retention of recognition.
- 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.

A CPD year starts on 1 June and ends on 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/industry
updates etc. 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:

<table>
<thead>
<tr>
<th>Type of document</th>
<th>Information required on document</th>
</tr>
</thead>
<tbody>
<tr>
<td>Certificate</td>
<td>Name of attendee</td>
</tr>
<tr>
<td></td>
<td>Date of activity (including year)</td>
</tr>
<tr>
<td></td>
<td>Duration in hours</td>
</tr>
<tr>
<td></td>
<td>Name and signature of provider</td>
</tr>
</tbody>
</table>
### 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 a 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?

#### a) Do you have to do double the amount of CPD?

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. That means that you can present the same CPD event to both the professional bodies. However, the CPD has to be logged on each professional body’s platform as required.

b) How do I upload my CPD to the SAIS Platform if I also have to do it for another professional body?

Members who use the platforms of other professional bodies to record their CPD can extract a report from that platform and enter the whole year’s CPD as a single entry onto the SAIS CPD platform. The report extracted from the other professional body’s system is then uploaded as evidence of the CPD done during the year.

The proviso is that the CPD must be itemised and it must still meet the SAIS CPD requirements – i.e. the number of hours required by SAIS.

Example of how to upload a year’s CPD onto the SAIS CPD Platform:

1) Go to your CPD Log for this year. Add a new CPD entry.

![CPD log](image)

Fill in the new entry as follows and upload the report that you have obtained from the other professional body as evidence.
Edit CPD entry

Title
CPD for the 2018-19 CPD Year - Professional Body XX CPD Report

Learning objectives
As per professional body XX Report.

Learning outcome
As per professional body XX Report.

Start date
03 Jun 2019

End date
18 Mar 2020

Learning type
I have undertaken

Category
Other

Provider
As per Professional Body XX Report

Is structured
✓

Score

Grade
c) What do I do if I belong to SAIS and other professional bodies with fundamentally different approaches to CPD?

Members who are members of other professional bodies who use an output based CPD model (as opposed to the input-based CPD model used by SAIS), for example SAICA, will be allowed to present their reflective CPD plans to illustrate their commitment to and efforts made to remain competent in their professional roles. These plans have to be uploaded onto the SAIS CPD platform before closing of the SAIS CPD year. In instances where the two professional bodies’ CPD years don’t correspond, the member has to upload the most recent completed reflective plan as well as the current (incomplete) one.

Example: You are a member of SAICA and a member of SAIS. SAICA has instituted an output-based CPD model whereby members have to develop a reflective plan for their CPD for each calendar year. This plan requires you to reflect on your professional role and job functions, identify areas for improvement or development, plan your CPD for the year accordingly and record your CPD against this plan. SAICA further requires you to submit an annual declaration that you have indeed completed your reflective plan and if they ask for it, you have to submit the plan to them for audit purposes.

SAIS allows you to use the same reflective plan to identify your CPD needs related to your role or job function in the financial markets – assuming that your professional roles have converged in your current job function. However, you are required to upload your reflective plan onto the SAIS CPD Platform – not only the declaration.

Follow the steps explained in b) above to upload your CPD.
9 WHAT ABOUT THE CPD REQUIRED BY FAIS?

The completion of CPD by representatives and key individuals of financial service providers (FSPs) is one of the competency requirements stipulated in the FAIS fit-and-proper requirements.

The SAIS requirements have been set independently from FAIS and in accordance with the CPD requirements for designations of similar standing. These requirements apply to all Stockbrokers irrespective of where they work and are a requirement to retain the designation Certified Stockbroker (SA). Members who fall under FAIS obviously have to meet the respective requirements for representatives and key individuals too. However, they don’t have to do double the amount of CPD. The same CPD hours can be presented to SAIS and to the FSCA. Just ensure that you meet the SAIS hours as the requirement is more than the number of hours required for FAIS.

Furthermore, to relieve the administrative burden: If your compliance officer kept a complete record of your CPD for FAIS purposes, you can extract that report, do one entry into the SAIS system, recording the total number of CPD hours that you did for FAIS and upload your FAIS CPD report as evidence (see 8b) above). Conversely, you may want to use the SAIS CPD platform to record your CPD, extract that report and put it on file as evidence of CPD done for FAIS.

Despite these arrangements to ease the administrative burden on professionals, it is important to remember that the SAIS CPD system and the FAIS system function completely independent from each other. We have changed the SAIS CPD year to coincide with the FAIS CPD year in order to simplify the administrative processes for members. However, SAIS will not mirror every decision made by the FSCA, for example changes in submission dates and extensions. The CISI-SAIS CPD platform has been programmed to allow for CPD entries to be recorded until the end of June for the year ending 31 May. This already allows for a grace period of one month. If the FSCA extends the submission deadlines it does not mean the SAIS’s deadline will also be extended.

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 (see Board Notice 194 of 2017) and to the FSCA website for more information on the FAIS requirements.

10 CPD AUDITS

SAIS will perform an annual audit on a random sample of member records.
11 NON-COMPLIANCE WITH THE CPD REQUIREMENTS

The SAIS Council will be obliged to act against members who don’t do CPD. Suspension of membership may occur. Non-compliance with the CPD requirements will be regarded as a transgression of the SAIS Code of Conduct which states that: “Members must maintain their competency through continuing professional development and abide by the Institute’s rules and requirements regarding continuing professional development and the reporting thereof.”

12 APPROVAL OF CPD PROVIDERS AND CPD PROGRAMMES

SAIS approves the CPD offered by providers through a two-tiered process. First your organisation has to apply to become an approved CPD provider. Thereafter you have to submit each programme/course/event for approval. Applications are made online. Please visit the SAIS website for more information and access to the online application system.

The FSCA requires all CPD submitted for FAIS to be approved by a professional body. Stockbrokers who present economic and market overviews and research to asset managers and other clients who fall under FAIS can apply to SAIS for approval of their programmes in order for their audiences to claim the CPD points.

13 NEED FOR MORE INFORMATION

Any enquiries regarding CPD can be directed to membership@sais.co.za.