

# STAFF AND TRAINING POLICY

## 1. Recruitment

Recruitment is achieved using recruitment agents. Adverts will be posted with these recruitment agents and in addition internal connections will be used to engage possible recruits.

When we employ or appoint representatives, we ensure that they are fit and proper for the position. We confirm that they have not committed any serious offence, been bankrupt or refused or disqualified by a professional or regulatory body. We do this by following a set procedure, which is highlighted in the following checklist:

- ✓ Recent credit/bankruptcy check
- ✓ Recent criminal history check (AFP)
- ✓ Character reference
- ✓ Independent reference check
- ✓ Employment contract/Origination contract
- ✓ Check that they are not ASIC banned or disqualified persons (see checklist)
- ✓ Conflict of interest declaration (which is included in our employment contract)
- ✓ Verification of qualifications

We ensure that all Representatives hold the required minimum education qualifications, which at present is a Cert IV in Finance/Mortgage broking, or they are required to go through a 2-day training course developed in-house which directly relates to the services the business offers.

## 2. Training

All new employees will go through a full day of induction to get them up to speed with Legislation and Compliance requirements regardless of their previous work experience.

On the job training programs will be provided to reinforce this learning. These programs will be rolled out as and when required; different employees with different job roles getting the relevant training required. These training programs will be run in-house.

## 3. Continuing Professional Development

### *3.1 Responsible Managers*

All Responsible Managers have completed a Diploma in Financial Services (Finance/Mortgage Broking) or have received an exemption (due to other education and experience) and have at least two years relevant problem free

experience. Additionally, all Responsible Managers are required to complete 20 hours of continuing professional development (CPD) per year. This is done and tracked via the training register.

### *3.2 Credit Representatives*

Each Credit Representative and employee will undertake not less than 20 Hours of CPD (Continuing Professional Development) each year. For what qualifies as CPD we have adopted ASIC's guidelines.

### *3.3 Continuing Professional Development Options*

The following activities may be counted towards CPD:

- attendance at relevant professional seminars or conferences;
- preparation time for presenting at relevant professional seminars or conferences;
- publication of journal articles relevant to the credit industry;
- viewing DVDs of recent (within the last year) professional seminars or conferences (up to a maximum of 10 hours per year); and
- completion of online tutorials and/or quizzes on recent (within the last year) regulatory, technical or professional developments in the industry.

### *3.4 Training Register*

A record is maintained of the CPD in the following form for each Responsible Manager and Credit Representative. The register is for all staff and details of education levels achieved and on-going achievements are recorded. The register includes items such as name of course, topics covered, date, total hours, training delivered by, CPD points and learning method. The register is located on our server.

### *3.5 Monitoring and Reporting*

We have an ongoing and continuous obligation to monitor the activities of our Representatives to ensure that they comply with credit legislation and our procedures.

Representatives will be directly monitored to ensure ongoing compliance by the Responsible Manager and where necessary further training will be provided. As the business has only one office from which all employees work (including the Responsible Manager), staff can be constantly monitored.

Our Compliance Manager will also, once per quarter, supervise an audit of a minimum of 250 files or 50% of total loan submissions in a hindsight review to check compliance with our systems and procedures.

