

## Recognition of Competency (ROC) (FNS50804) Diploma of Financial Services (Financial Planning)

The document “FNS04 Financial Services Training Package” is part of the Australian Government’s system of accredited training. It contains a list of the competencies that are required before a person can be issued with the qualification “(FNS50804) Diploma of Financial Services (Financial Planning)”.

When students successfully complete Pinnacle’s Diploma course, all the required competencies are awarded. Pinnacle may, however, be able to recognise competencies that have been achieved other than by the completion of Pinnacle courses, and to issue qualifications based in whole or in part on them.

Pinnacle has developed the following Recognition of Competency Pathways.

### **Mutual recognition (recognition of competencies awarded by another RTO)**

If a person has been awarded a required competency by another Registered Training Organisation (“RTO”), Pinnacle recognises that competency.

### **Credit transfer (recognition of formal training courses completed elsewhere)**

Many formal training courses do not result in the award of competencies. This may be because they are not delivered by an RTO. Some of these courses have been investigated by Pinnacle and many have not.

- Where Pinnacle has investigated a course and has accepted that it delivers required competencies, we may have granted an exemption from the need to study Pinnacle materials covering the same areas. Please refer to Pinnacle’s website for a list of standard exemptions.
- Where a formal training course has not been investigated by Pinnacle, we may agree to investigate it in order to assess whether or not it delivers required competencies. We will make a charge to undertake this investigation. Charges will not be refunded even if we are unable to gather sufficient information to make a determination, are unable to transfer credit, or are able to transfer only partial credit. If only partial credit transfer is awarded, Pinnacle may or may not be able to deliver gap training. Additional charges will apply if gap training is required and can be provided.

### **Recognition of Prior Learning (RPL) (recognition of competencies achieved by an individual in informal ways)**

Competency may be attained in informal ways, such as from experience in the workplace or through other activities not associated with formal education programs. Pinnacle may determine whether required competencies can be demonstrated in the absence of formal training by conducting either;

- a direct assessment of competency, either through formal examination (completion of normal course assessment tasks) or through demonstration of the competencies in the workplace, or
- an indirect assessment of competency, in which a skilled assessor examines a portfolio of supporting evidence, which may include such things as records of work experience, references, examples of documents written, records of training conducted, and participation in committees or industry associations. A significant amount of effort and cost can be involved both in gathering evidence and in assessing it, and there can be no guarantee in advance that any competencies will be recognised as a result.

### **Customised recognition**

Recognition of Competency may require an assessor to use a combination of Mutual Recognition, Credit Transfer and Recognition of Prior Learning (RPL). Pinnacle refers to this as Customised Recognition. While we publish a standard charge for Customised Recognition, the amount may vary depending on circumstances, and any assessor travel costs that may be required for observations in the workplace will normally be additional to the listed charge.

### **Important note**

Recognition of Competency, as described above, is available to anyone with existing competencies who is seeking the qualification (FNS50804) “Diploma of Financial Services (Financial Planning)”.

The award of this qualification does not, however, automatically allow an individual to be authorised to provide financial product advice for RG 146 purposes.

ASIC’s RG146 lays down the training requirements for advisers, and it provides that “assessment only” is not an option unless individuals have five years of relevant work experience in the previous eight years. In other words, while training regulations require RTOs to offer recognition of competency, any qualifications issued on the basis of individual assessment will not be effective for RG146 purposes unless the aforementioned experience test can be met.

Individuals who do not meet the experience test but who want to comply with the requirements of RG146 have no option but to complete courses listed on ASIC’s register of compliant training, regardless of what existing knowledge or skills they may have, or what other courses they may have completed.

Pinnacle’s course is listed on ASIC’s training register.

# Recognition of Competency – Application Form

(FNS50804) Diploma of Financial Services (Financial Planning)

Please complete this form and fax to: 1300 794 820  
Alternatively, submit a signed and scanned enrolment to: [info@pinnacle.edu.au](mailto:info@pinnacle.edu.au)

Administration use only	
Pin number	Date received

## 1. Personal information

Title Mr  Miss  Mrs  Ms  Dr

Given names

Surname

Preferred name

DOB (dd/mm/yy)

Employer

Occupation

Email (primary contact)

Phone day

Mobile (primary contact)

Phone evening

Licensee name\*

\* If you are currently an authorised representative of, employed by, or otherwise associated with a holder of an Australian Financial Services Licence (AFSL) such as a bank, stockbroker or financial planning company, please provide the name of that person or company.

## 2. Postal address (email is our primary contact method, but if written correspondence is ever needed, it will be posted to this address)

Street

Suburb/City/Town

State

Postcode

Country

## 3. Recognition of Competency

When applying for recognition of all the competencies that make up the Diploma program, please only tick the type of recognition sought in the "Full Diploma Application" row.

When applying for exemption from individual modules, please tick type of recognition sought in the "Individual Course Modules" row, and the modules for which an exemption is being sought in the last row in the table.

Please note that no training material is provided to students when applying for any form of Recognition of Competency.

If recognition will involve travel by a Pinnacle assessor additional charges will apply. Note for certain type of ROC minimum charges may apply for individual modules.

**Application for recognition**

**Full Diploma ROC application**

Mutual Recognition	Credit Transfer		Recognition of Prior Learning (RPL)					Customised ROC
Mutual Recognition	Credit Transfer (exempt course)	Credit Transfer (other course)	RPL Direct (Workplace Assessment) Supervisor	RPL Direct (Workplace Assessment) Pinnacle Assessor	RPL Direct (General Assessment)	RPL Direct (Formal Examination)	RPL Indirect	Customised ROC
<input type="checkbox"/> \$220	<input type="checkbox"/> \$220	<input type="checkbox"/> \$1,250	<input type="checkbox"/> \$1,250	<input type="checkbox"/> \$1,800	<input type="checkbox"/> \$1,800	<input type="checkbox"/> \$1,250	<input type="checkbox"/> \$1,250	<input type="checkbox"/> \$1,800

**Individual course modules (cost per module)**

Module	Mutual Recognition	Credit Transfer		Recognition of Prior Learning (RPL)					Customised ROC	Total
Module	Mutual Recognition	Credit Transfer (exempt course)	Credit Transfer (other course)	RPL Direct (Workplace Assessment) Supervisor	RPL Direct (Workplace Assessment) Pinnacle Assessor	RPL Direct (General Assessment)	RPL Direct (Formal Examination)	RPL Indirect	Customised ROC	
DPFS - Financial Services	<input type="checkbox"/> \$55*	<input type="checkbox"/> \$55*	<input type="checkbox"/> \$250	<input type="checkbox"/> \$250	<input type="checkbox"/> \$400	<input type="checkbox"/> \$400	<input type="checkbox"/> \$250	<input type="checkbox"/> \$250	<input type="checkbox"/> \$400	
DPFP – Financial Planning	<input type="checkbox"/> \$55*	<input type="checkbox"/> \$55*	<input type="checkbox"/> \$250	<input type="checkbox"/> \$250	<input type="checkbox"/> \$400	<input type="checkbox"/> \$400	<input type="checkbox"/> \$250	<input type="checkbox"/> \$250	<input type="checkbox"/> \$400	
DPRM – Risk Management	<input type="checkbox"/> \$55*	<input type="checkbox"/> \$55*	<input type="checkbox"/> \$250	<input type="checkbox"/> \$250	<input type="checkbox"/> \$400	<input type="checkbox"/> \$400	<input type="checkbox"/> \$250	<input type="checkbox"/> \$250	<input type="checkbox"/> \$400	
DPSR – Super, Social Security and Retirement Planning	<input type="checkbox"/> \$55*	<input type="checkbox"/> \$55*	<input type="checkbox"/> \$250	<input type="checkbox"/> \$250	<input type="checkbox"/> \$400	<input type="checkbox"/> \$400	<input type="checkbox"/> \$250	<input type="checkbox"/> \$250	<input type="checkbox"/> \$400	
DPMI - Managed Investments	<input type="checkbox"/> \$55*	<input type="checkbox"/> \$55*	<input type="checkbox"/> \$250	<input type="checkbox"/> \$250	<input type="checkbox"/> \$400	<input type="checkbox"/> \$400	<input type="checkbox"/> \$250	<input type="checkbox"/> \$250	<input type="checkbox"/> \$400	
DPSC – Securities	<input type="checkbox"/> \$55*	<input type="checkbox"/> \$55*	<input type="checkbox"/> \$250	<input type="checkbox"/> \$250	<input type="checkbox"/> \$400	<input type="checkbox"/> \$400	<input type="checkbox"/> \$250	<input type="checkbox"/> \$250	<input type="checkbox"/> \$400	
DPDR – Derivatives	<input type="checkbox"/> \$55*	<input type="checkbox"/> \$55*	<input type="checkbox"/> \$250	<input type="checkbox"/> \$250	<input type="checkbox"/> \$400	<input type="checkbox"/> \$400	<input type="checkbox"/> \$250	<input type="checkbox"/> \$250	<input type="checkbox"/> \$400	
<b>Total</b>										

\* When applying for individual modules via Mutual Recognition and Credit Transfer (exempt) the maximum fee of \$220 will be charged

#### 4. Enrolment terms and conditions

Your financial services licensee may have arranged preferred prices with Pinnacle. Please check with one of our client service coordinators on 1300 782 822.

All Recognition of Competency assessments will be conducted in accordance with Pinnacle's assessment policy as outlined within the Student Information Guide.

Students will be responsible for the cost of travel for the assessor (which Pinnacle will organise). This cost is not included in the price indicated).

When a student is applying for ROC for the entire qualification, the ROC application must be completed in one event. When a fee has been paid for recognition of any kind and no recognition can be provided, a \$50 credit will be allowed to put towards an enrolment into any Pinnacle course.

Please contact a customer service coordinator or refer to the fees section of Pinnacle's web site for further information.

#### 5. Payments

##### Non-credit card payments

A.  My cheque payable to "Pinnacle Financial Services Academy" has been mailed to:

Pinnacle Financial Services Academy - PO Box 233 Potts Point, 1355, NSW

B.  Funds have been transferred to or deposited in the following Westpac account of "Pinnacle Financial Services Academy Pty Ltd"

BSB: 032-249 Account: 191072

Bank of origin \_\_\_\_\_ Reference \_\_\_\_\_

Transfer date \_\_\_\_ / \_\_\_\_ / \_\_\_\_ (Please include your full name in the reference section)

##### Credit card payments

C.  Please debit my:

Visa

Master Card

Bank Card

Diners\*

Amex\*

3 or 4 digit security code \_\_\_\_\_

Expiry date \_\_\_\_ / \_\_\_\_

Name on card \_\_\_\_\_

Card number \_\_\_\_\_

\*A three percent processing fee will be charged for these credit cards

Cardholder's signature \_\_\_\_\_

##### Credit card authorisation

You warrant that you are the authorised person to use this credit card to pay for the goods and services that you are ordering from Pinnacle.

#### 6. Declaration

I declare that I have read, understood and will comply with the requirements of Pinnacle's Student Information Guide, privacy policy, and terms and conditions. The information I have provided is true and correct.

The information I have provided may be shared with third parties, but only in accordance with the requirements of Pinnacle's privacy policy and the Australian Quality Training Framework (AQTF).

I agree that Pinnacle has the right to refuse any application for any reason at its absolute discretion, and also has the right to refuse any application without refund where a student falsifies evidence of qualifications or competency or engages in any other form of cheating. Pinnacle may pass on the details of any such behaviour to financial services or training industry regulators, industry bodies including the Financial Planning Association of Australia and any AFSL holder who employs or authorises, or is considering the employment or authorisation of, the student to provide financial services product advice.

Signature: \_\_\_\_\_

Date: \_\_\_\_ / \_\_\_\_ / \_\_\_\_