



**ASIC**  
Australian Securities &  
Investments Commission

# Example qualification assessment 2: Approved degree requiring a bridging unit

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This example provides guidance for Australian financial services (AFS) licensees when determining whether a person has met the education and training standard set out in section 921B(2) of the *Corporations Act 2001* (Qualifications Standard).

To assess whether a person has met the Qualifications Standard by completing an approved degree requiring a bridging unit, you will need:

- access to the [Corporations \(Relevant Providers Degrees, Qualifications and Courses Standard\) Determination](#) (Determination), and
- a copy of the relevant person's academic transcript(s).

## Example 2 scenario

Lin has completed a Bachelor of Commerce (Accounting and Financial Planning) degree at Curtin University. He commenced his studies in Semester 1 of 2012 and completed this degree in 2015. He has not yet completed an Ethics for Professional Advisers bridging unit.

## Assessing Lin's qualifications

### Step 1: Assess the Australian Qualification Framework (AQF) level of the qualification

Assess the level of the qualification(s) completed by Lin.

Approved degrees for relevant providers are bachelor degrees or higher-level post-graduate qualifications (including post-graduate diplomas and masters degrees). Approved degrees are delivered at AQF level 7 or higher. Qualifications below AQF 7 are not approved degrees.

Table 1: AQF level of qualifications

AQF level	Qualification	Degree level
10	Doctoral degree	Post-graduate

AQF level	Qualification	Degree level
9	Masters degree	Post-graduate
8	Graduate diploma	Post-graduate
8	Bachelor honours degree	Undergraduate
7	Bachelor degree	Undergraduate
6	Associate degree	Undergraduate
6	Advanced diploma	Undergraduate
5	Diploma	Undergraduate

Lin's Bachelor of Commerce (Accounting and Financial Planning) degree is an AQF level 7 qualification.

## Step 2: Search for higher education provider in Schedule 1 to the Determination

Find where Curtin University is listed in Schedule 1.

Refer to the 'Degrees and qualifications' column in Schedule 1 to the Determination. If Lin's degree is an approved degree, the university where he completed his degree (Curtin University) will be listed in the 'Degrees and qualifications' column under 'Part 1: Bachelor degrees' or under 'Part 2: Post-graduate degrees and equivalent qualifications'.

Curtin University is listed under 'Part 1: Bachelor degrees' (at items 13–20) and under 'Part 2: Post-graduate degrees and equivalent qualifications' (at items 76–77).

## Step 3: Search for degree

Search whether the Bachelor of Commerce (Accounting and Financial Planning) degree that Lin completed is included under 'Curtin University'.

The name of the Lin's degree must match the qualifications listed in the Determination exactly, including any dual or combined degrees and any majors listed in brackets after the degree name.

Bachelor of Commerce (Accounting and Financial Planning) is listed at item 14 of Schedule 1 to the Determination.

## Step 4: Confirm degree commencement date

Confirm the date that Lin commenced his degree and compare it to the commencement date condition listed for Lin's degree at item 14 of Schedule 1 to the Determination, in the column titled, 'Condition: the relevant provider commenced or commences the relevant program ...'.

Schedule 1 to the Determination states that the commencement date of Lin's degree must be 'on or after 1 August 2011'.

Lin commenced his degree in Semester 1 of 2012, which means he meets the commencement date condition.

### **Step 5: Confirm whether any 'Other conditions' apply**

Confirm whether Lin must satisfy any other conditions for his degree to satisfy the requirements of an approved degree or qualification by comparing his academic transcript to the 'Other conditions' listed in Schedule 1 to the Determination.

Based on Lin's degree as listed at item 14 of Schedule 1 to the Determination, he must have passed the following units of study as part of his degree:

- 326 Estate Planning.

Check that Lin's academic transcript includes the subject 326 Estate Planning. Lin's transcript must match the subject code and subject name exactly.

If Lin's transcript shows that he has passed 326 Estate Planning, he meets the 'Other conditions' required by the Determination.

### **Step 6: Confirm whether an Ethics for Professional Advisers bridging unit is required**

#### ***Post-graduate degrees***

The requirement to complete an Ethics for Professional Advisers bridging unit for a post-graduate degree is specified in section 6(3) of Part 2 of the Determination. If a masters degree is awarded by a higher education provider listed in Schedule 1 to the Determination, an Ethics for Professional Advisers bridging unit is not required.

#### ***Undergraduate degrees***

The requirement to complete an Ethics for Professional Advisers bridging unit for an undergraduate degree is specified in Schedule 1 to the Determination under the 'Other conditions' column.

Some approved degrees will include a note that 'paragraph 6(2)(a) does not apply to this qualification (about an ethics bridging unit)'. Where this note is present, the individual is not required to complete an Ethics for Professional Advisers bridging unit.

Lin's degree does not have a note that 'paragraph 6(2)(a) does not apply to this qualification (about an ethics bridging unit)'. Lin is therefore required to complete an Ethics for Professional Advisers bridging unit in order for his qualifications to meet the requirements of the Qualifications Standard.

#### **Example 2 scenario status**

**Because Lin is required to complete an Ethics for Professional Advisers bridging unit, his authorising AFS licensee cannot yet mark this degree as approved.**

## **Entering qualifications on the Financial Advisers Register – Degree**

When appointing Lin or updating his details through ASIC Connect using a 'maintain' transaction, his authorising AFS licensee will see the screen shown in Figure 1.

Figure 1: Entering qualifications/training course details on the Financial Advisers Register through ASIC Connect

The screenshot shows a web form titled "Qualifications/Training course details" with a "Mandatory fields" indicator. The form contains the following elements:

- A dropdown menu for "Type of course" with "-- select --" as the current selection.
- Text input fields for "Name of course:", "Provider/Institution:", and "Year attained:", each preceded by an asterisk indicating it is mandatory.
- A checkbox with the text: "This qualification, course and/or units of study goes towards meeting the qualifications standard set out in s921B(2) of the Corporations Act 2001 (Cth)." A help icon (?) is to the right of this text.
- "Cancel" and "Save" buttons at the bottom left and right respectively.

Having assessed Lin's qualifications, you can now enter the details of his qualifications as they appear in the Determination. However, Lin's degree should not be marked as a qualification, course and/or units of study that goes towards meeting the Qualifications Standard until he has completed an Ethics for Professional Advisers bridging unit.

#### Step 1: Type of course

Select 'Bachelor Degree (AQF 7)' from the drop-down list.

#### Step 2: Name of course

Enter 'Bachelor of Commerce (Accounting and Financial Planning)'.

#### Step 3: Provider/institution

Enter 'Curtin University'.

#### Step 4: Year attained

Enter '2015'.

#### Step 5: Qualifications Standard

Do not tick the check box indicating this is a qualification, course and/or units of study that goes towards meeting the Qualifications Standard.

Lin's details are now up to date on the Financial Advisers Register.

## Assessing Lin's Ethics for Professional Advisers bridging unit

### Example 2 scenario (continued)

In July 2024, Lin completed an Ethics for Professional Advisers bridging unit at Deakin University, with the course code MAA250 Ethics for Financial Professionals.

Follow these steps to assess Lin's Ethics for Professional Advisers bridging unit against the Determination.

### **Step 1: Search for higher education provider in Schedule 2 to the Determination**

Find where Deakin University is listed in Schedule 2.

Refer to the 'Higher education providers' column in Schedule 2 to the Determination. Lin completed his Ethics for Professional Advisers bridging unit at Deakin University.

Deakin University is listed under 'Higher education providers' (at items 4–6).

### **Step 2: Search for bridging unit**

Search whether the MAA250 Ethics for Financial Professionals bridging unit that Lin completed is included under 'Deakin University'.

MAA250 Ethics for Financial Professionals is listed at item 5(b) of Schedule 2 to the Determination.

The subject code and name of the bridging unit must match the details listed on Lin's academic transcript from Deakin University exactly.

If Lin's transcript shows that he has completed the bridging unit listed above, he meets the Qualifications Standard, because he has completed an approved degree and an approved bridging unit required by the Determination.

## **Entering qualifications on the Financial Advisers Register – Bridging unit**

**Having assessed that Lin has completed an approved Ethics for Professional Advisers bridging unit, you can now enter the details of his qualification as they appear in the Determination and mark his degree and bridging unit as a qualification, course and/or units of study that goes towards meeting the Qualifications Standard: see Figure 1 for the relevant screen.**

### **Step 1: Type of course**

Select 'Bridging Course – Ethics' from the drop-down list.

### **Step 2: Name of course**

Enter 'MAA250 Ethics for Financial Professionals'.

### **Step 3: Provider/institution**

Enter 'Deakin University'.

### **Step 4: Year attained**

Enter '2024'.

### **Step 5: Qualifications Standard**

Tick the check box indicating this is a qualification, course and/or units of study that goes towards meeting the Qualifications Standard.

### **Update qualifications on the Financial Advisers Register – Degree**

Update Lin's Bachelor of Commerce (Accounting and Financial Planning) degree and mark it as a qualification, course and/or units of study that goes towards meeting the Qualifications Standard.

**Lin's details are now up to date on the Financial Advisers Register.**