



ASIC
Australian Securities &
Investments Commission



Financial adviser exam: Candidate information booklet

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About this booklet

This booklet provides information for candidates preparing for the financial adviser exam. It also gives guidance on what to do on exam day and receiving results.

Document history

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3.2	Removed information about exam venues	23 September 2022
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3.4	Updated with legislated changes to exam format	January 2024

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Booking the exam

Terms and conditions

By booking the financial adviser exam (exam) through the [online booking portal](#), you are entering into a legal agreement with the Australian Council for Educational Research Ltd (ABN 19 004 398 145) (ACER) and agree to the terms and conditions contained in this *Financial adviser exam: Candidate information booklet* – with particular reference to the following:

- › You must submit your application for the relevant exam cycle/sitting as stated on the [financial adviser exam page](#) on the ASIC website.
- › You must pay the exam fee of \$1,500 (fee).
- › Subject to the [deferrals](#) section, if you book the exam and pay the fee, your booking is only applicable for the exam sitting you booked for.
- › By booking to undertake the exam you are reserving a remote proctor session to sit the exam.
- › To cancel your remote proctor exam reservation you must email the financial adviser exam team at faexam@acer.org **no less than 14 business days before the start of the exam sitting**. If you wish to cancel your application to sit the exam, please first read the [refund terms](#).
- › You must correctly enter your personal details, including your name and date of birth. If you need to update your personal details, you must send a request to the financial adviser exam team at faexam@acer.org. If you request a change of name, you will be asked to submit evidence of such. Please note that it is not possible to change your personal details on your statement of results after the exam has been sat and exam results have been released for the relevant exam sitting.
- › You can sit the exam only once during any given exam sitting.
- › You must present a valid exam [admission ticket](#) and valid [identification](#) to sit the exam.
- › You must comply with the exam [misconduct policy](#) and [prohibited items](#) policy.
- › If you have a disability or other health-related needs that might interfere with your ability to sit the exam in the standard manner, you can apply for [reasonable adjustments](#) when you complete your exam booking. Note that **reasonable adjustments do not carry over between exam sittings**. If you have previously applied for reasonable adjustments and still require adjustments for any subsequent re-sits, you must submit a new application with your current booking.
- › ACER reserves the right to absolutely refuse or cancel a booking in circumstances where your booking is not bona fide or is not received within the specified booking period prior to your sitting of the exam.
- › While ACER takes all reasonable measures to provide the exam at the scheduled time, ACER does not guarantee the schedule being met when circumstances outside ACER's reasonable control, such as internet access, prevent the same. If your exam test session is compromised or must be cancelled due to such circumstances, you may need to re-sit the exam on a date specified by ACER. Unless provided for under an applicable law, such as the Australian Consumer Law, neither ASIC nor ACER will be responsible for paying any costs or expenses you may incur as a result of that re-sit.

Payment

Payment of the fee for the exam can be made by credit card (MasterCard or Visa Credit/Debit), American Express card or Diners Club card. Personal cheques and cash **will not** be accepted.

You will receive a payment confirmation by email after the payment transaction is completed. Your payment confirmation is different to your booking confirmation. You should retain the payment confirmation and reference number for your records.

Note: If you need to re-sit the exam, you must reattempt the full exam and pay the full fee again.

Booking confirmation

A booking confirmation will be emailed to your email address as soon as you successfully submit your exam booking and payment. You will also receive reminder emails from ACER about your exam booking leading up to the exam day. You should keep copies of all messages from ACER (faexam@acer.org) for your records.

To create an account to book for the exam or to log in to your existing candidate account, click 'Book with ACER' on the [Book to sit the exam page](#) on the ASIC website. The email address that you book with will be used for all communication from ACER.

Remote proctoring

The exam is only available via remote proctoring. This is a form of online remote test delivery where you are supervised remotely during your exam. You sit the exam, usually in your own home, using your own internet-connected computer and are monitored throughout the session via the web cam attached to your device.

As a remote proctored candidate, you must ensure that the computer you intend to use to sit the exam is compatible with the exam delivery platform and monitoring software. You should also check that you have an internet connection with sufficient bandwidth at your nominated location to ensure a smooth, uninterrupted testing experience. For more information on how to test your equipment, see [how do I test my equipment](#) on the ProctorU website.

More information about remote proctoring can be found in the *Financial adviser exam: Remote proctoring information and step-by-step guide* on the [financial adviser exam resources page](#) on the ASIC website. You must read this well before your exam to make sure you have set up your computer as needed.

Deferrals

If you wish to defer your exam to a future sitting, you can apply to ACER at faexam@acer.org.

You will not be able to defer to future sittings after the refund deadline – that is, the close of the enrolment period: see [Book to sit the exam](#) on the ASIC website.

Special consideration for late deferrals is available to candidates who are unable to sit or complete an exam due to exceptional circumstance beyond their control, such as acute illness, recent loss or bereavement, hardship or trauma (including being the victim of crime or severe

disruption to domestic life), a natural disaster, imposition of a public health order, unforeseen call-up for service (including military service, court appearance, jury service or emergency service), or an unexpected equipment failure or malfunction during the exam. Candidates may be given an opportunity to sit the exam at another date and time without incurring additional exam fees.

Applications for special consideration must be supported by appropriate evidence of the exceptional circumstances, such as:

- › a medical certificate
- › a death certificate
- › a police report
- › a statutory declaration
- › an exam centre report, or
- › evidence of a requirement to attend court, jury service, military service or emergency service.

Refund terms

The application deadline for a refund is the close of the enrolment period: see [Book to sit the exam](#) on the ASIC website.

The Australian Consumer Law sets out the limited circumstances in which provision of a refund is required. Where those circumstances are not applicable and you book but do not sit the exam, your booking fee will not be refunded beyond the specified refund deadline date without the prior written agreement of ASIC.

All requests for a refund must be made in writing by emailing ACER at faexam@acer.org. ACER will approve or refuse your request. If you meet the refund requirements (i.e. you have withdrawn from the exam before the cut-off date), ACER will advise ASIC and request a refund to be made. Refunds will be paid to the card the payment was received from and will be processed within five business days from receiving the request.

Exam preparation

Equity and fairness

The exam has been developed to meet rigorous professional and technical standards. The questions have been designed and developed by a team of specialist exam writers, using ACER's best practice methodologies, and are reviewed by a panel of external experts. All exam questions are also subject to statistical analysis and final review. The content and style of the exam are determined to ensure that the exam is relevant, fair, valid and reliable.

The exam questions are subjected to statistical analysis and this data is carefully scrutinised in an ongoing attempt to minimise gender, ethnic or religious bias, and to ensure that the exam is culturally fair.

Exam content

Exam format

The exam is computer based and assesses knowledge and skills across three domains:

- › financial advice regulatory and legal obligations
- › applied ethical and professional reasoning and communication
- › financial advice construction.

Type of questions

The exam contains selected response style questions (i.e. multiple-choice questions) for each domain of knowledge and skills.

The exam allows you to demonstrate professional reasoning and the application of that knowledge to retail client financial advice scenarios.

Number of questions

There are at least 70 selected response style questions (multiple choice) equally split across the examined areas.

Marks are not deducted for incorrect answers. You are encouraged to attempt all exam questions.

Marking

Exams will be marked to a credit level and you will be awarded a 'pass' or 'fail' on this basis.

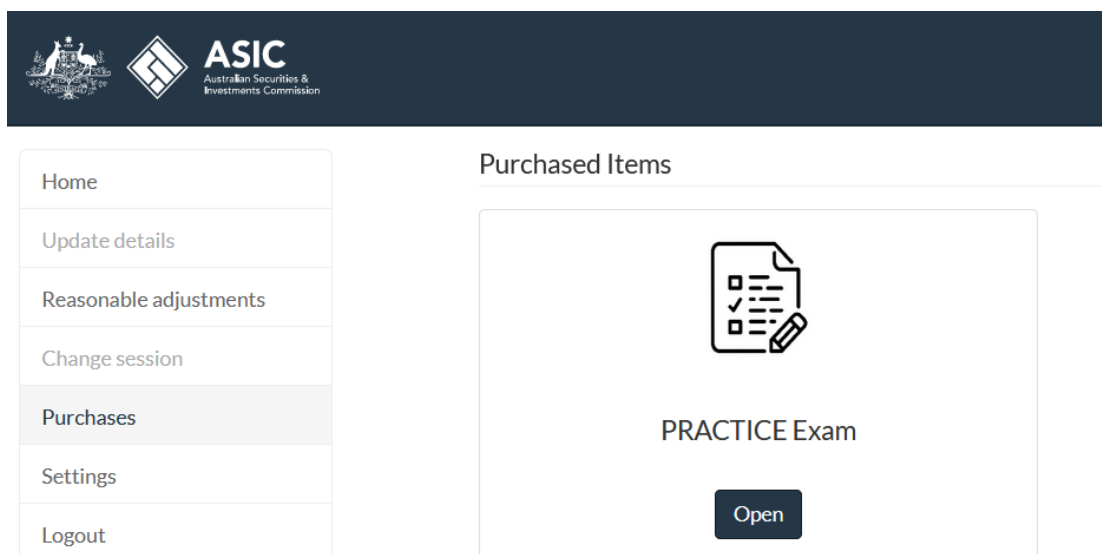
The exam and marking are moderated by an expert panel.

Practice questions

A set of practice questions is available on the ASIC website: see *Financial adviser exam: Practice question guidance* on the [financial adviser exam resources page](#) on the ASIC website.

After booking for the exam, an online practice exam can also be accessed from your candidate account by selecting the 'Purchases' tab: see Figure 1.

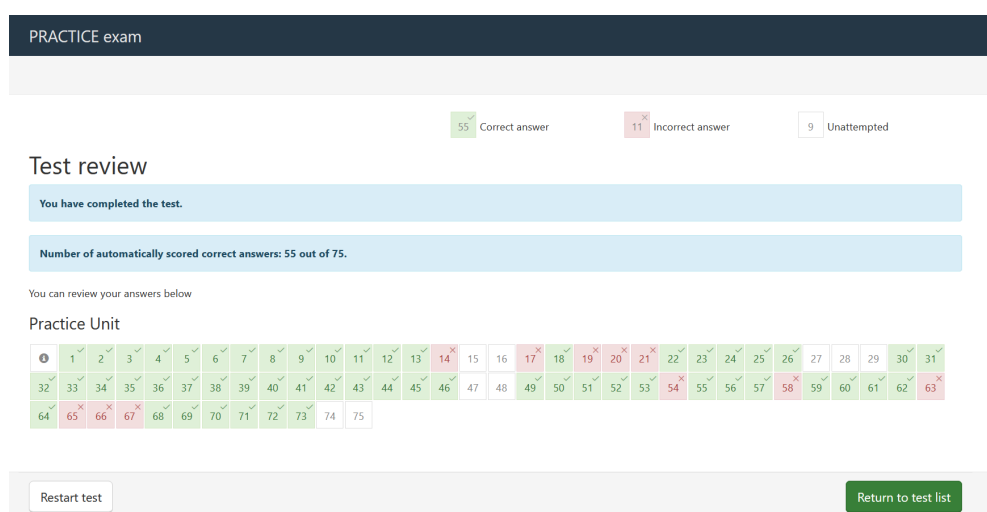
Figure 1: Candidate account menu page



Once you have completed the practice exam, the final 'Test review' page identifies which of the multiple-choice questions you answered correctly or incorrectly: see Figure 2. Clicking on the page numbers on the 'Practice Unit' bar will take you to that page to view the question(s) on that page.

You can attempt the online practice questions multiple times. To re-set the questions and remove your responses, click the 'Restart test' button in the bottom left of the 'Test review' page.

Figure 2: Financial adviser exam – practice test review page



Exam-taking strategy

It is recommended that you work steadily through the exam. It is advisable that you do not spend too much time on any one question.

If you think you know the answer to a question, answer it, even if you are not certain. Marks are not deducted for incorrect responses. Make a note of the question number and return to it later if you have time. If you do not answer a question, the question number will not be shaded in the navigation bar at the top of the page. By using the navigation bar, you can easily find and return to the question later if you have time.

Prohibited items

The only item you are permitted to have during the exam is water when contained in a clear, lidded plastic bottle with all labels removed. No other items – including but not limited to calculators, dictionaries, iPads, iPads, tablets, smart watches, smart glasses, note paper, pencil cases, rulers, highlighters, audio or recording electronic devices of any kind – are permitted.

Access to food (including sweets and nuts), earphones, medication or other medical equipment (e.g. support cushion) during the exam will only be permitted if you have a medical condition and have been granted [reasonable adjustments](#) by ACER. Hats and headgear must be removed during the exam session, except in the case of religious requirements.

Misconduct policy

You are expected to abide by the exam rules and to follow the instructions of the remote proctors at all times. Those with reasonable adjustments who might sit the exam in an exam venue are expected to follow the instructions of the exam venue supervisors at all times. You are asked to respect the rights of exam supervision staff, ACER staff and other people who may be sitting the exam at the same time as you.

Please be aware that if you act in a manner that is intentionally disruptive, offensive or abusive during your exam session, or in your verbal or written communications with ACER or other exam staff before or after the exam, or if you engage in any of the acts listed as misconduct below, you may be reported and subject to **consequences**. All acts of suspected misconduct by candidates will be reported by the remote proctor exam supervisors to ACER.

Consequences for misconduct may include cancelling your booking and/or disqualification to sit the exam in future, and withholding your exam results or awarding a 'fail' on the basis of the misconduct. There is **no appeal** from any consequences applied.

Misconduct regarding the exam includes:

- › breach of any of the security arrangements for the exam
- › impersonation
- › attempting to copy or memorise all or part of the exam
- › failure to follow the instructions of the remote proctor or exam supervisor at all times
- › giving or receiving assistance during the exam – communication between candidates in any form is not permitted during the exam administration and discussing or sharing of exam content during the exam administration or after the exam is prohibited

- › creating a disturbance or disruption to the exam – disruptive behaviour in any form will not be tolerated; the chief supervisor has sole discretion in determining what constitutes disruptive behaviour
- › being found with or attempting to use prohibited aids (e.g. notes, note paper, dictionary, calculator, mobile phone, smart glasses, smart watches or any device capable of audio or video recording)
- › using a web browser to access websites other than the exam during the exam session
- › using other software, except those authorised by ACER, during the exam
- › having any other person in the room where you are completing the exam, including dependent children and animals (pets)
- › talking out loud during the exam session
- › continuing to type after the instruction is given to stop
- › cheating or copying another candidate's work
- › tampering with a computer during the exam administration
- › leaving the exam room or exam venue without permission
- › breaching confidentiality

Note: Breaches of confidentiality consist of using confidential information, subject to any applicable law, for purposes other than your sitting of the exam. This includes publishing that confidential information on the internet, in any digital format or otherwise, and/or passing the same, or information about it, to third parties. A breach of confidentiality includes communicating, publishing, reproducing or in any way disclosing confidential information. 'Confidential information' includes information or communications with ACER personnel (including contractors) arising during your sitting of the exam, including, for example, chat logs or other communications with remote proctors. ACER regards all such information and communications as confidential information relating to the security and integrity of the exam. ACER regards any breach of this requirement as significant.

- › giving false or misleading information
- › infringing copyright – copyright infringement includes performing those rights or authorising the performance of those rights that are granted at law exclusively to the copyright owner (these rights include the exclusive right to reproduce the copyright work in a material form and to communicate that work to the public)
- › in any way breaching (as determined by ACER in its absolute discretion) any of the terms and conditions of your booking to participate in the exam
- › any negligent, unlawful or wilful act or omission by you which, as determined by ACER in its absolute discretion, renders you to be unfit to participate in the exam, whether or not you are booked to participate at the time of ACER's determination.

Reasonable adjustments

Exam facilities and procedures for candidates with reasonable adjustments

The following information is relevant only if you have applied for reasonable adjustments and will sit the exam in an ACER exam venue.

You will be provided with a pen and one sheet (at a time) of scratch paper to make notes during the exam session. Scratch paper will be collected by exam supervisors at the end of the exam session.

Valuables such as wallets, keys and mobile phones should be placed in your bag during the exam.

Mobile phones must be switched off and cannot be accessed during the exam. You **must not** have your mobile phone on your person during the exam.

You are advised to bring only essential items. Neither the exam venue nor ACER can be held responsible for the security of your belongings. There will be limited space to store bags and you will not be allowed to access your bags until the end of the exam.

The exam is administered under secure exam conditions, which are strictly enforced at all times.

You may use the bathroom during the exam time, but this will not be permitted in the last 10 minutes of the exam session. No additional time will be granted for bathroom breaks.

If you have any general accessibility or mobility concerns, please advise ACER at the time of the booking so that appropriate management plans can be put in place with the exam supervision staff at the exam venue.

If you wish to query a particular exam question on the day of the exam, you should alert the supervisor of your concern and answer the question as best as you can. Queries will be reviewed by ACER.

Any queries and concerns relating to the venue or physical discomfort suffered should be reported **immediately** to the exam supervisor on the exam day. Please also contact the financial adviser exam team at faexam@acer.org as soon as practicable after the exam day, so the issue can be addressed without delay, and within the exam sitting that you booked for.

Eligibility for reasonable adjustments

Candidates who are living with a disability, long-term medical condition and/or mental health condition that may affect their ability to sit the exam in the standard manner may be granted reasonable adjustments to ensure that they are not disadvantaged in relation to other candidates sitting the exam.

Conditions include – but may not be limited to:

- › physical disability
- › mobility impairment
- › vision impairment

- › hearing impairment
- › learning disability
- › neurological conditions
- › neurodiversity (e.g. autism spectrum, attention deficit hyperactivity disorder)
- › mental health conditions
- › long-term medical condition (e.g. diabetes, epilepsy).

Note: No special consideration will be given to exam results. In no circumstances can scores be adjusted to account for any perceived disadvantage.

How to apply for reasonable adjustments

If you have a disability or other health-related need that might affect your ability to sit the exam in the standard manner, you can apply for reasonable adjustments via your candidate booking account.

Your application (together with supporting documentation) must be submitted by the booking closing date for the relevant exam sitting. Your eligibility for reasonable adjustments and any accommodations that are requested will be assessed on the documentation you provide *before* the application deadline – that is, the close of the enrolment period: see [Book to sit the exam](#) on the ASIC website. It is not possible to accept or include any documentation or missing information that is submitted after this date. If incomplete or insufficient documentation is provided and further material is required to determine reasonable adjustments after the deadline has passed, you may be redirected to the next exam sitting.

Please submit your application as soon as possible after the booking window opens for the relevant exam sitting. This will assist in ensuring that there is sufficient time to review your application and implement any adjustments granted.

For administrative reasons, it is not possible for ACER to consider any disability or other health-related need you may have until your exam booking has been confirmed.

Provision of documentation

You must submit the application form, accessed through your candidate booking account, with the relevant sections completed by your registered health practitioner. You may also be required to submit additional documentation (referred to as supporting documentation) to support your application. All documents must be uploaded to your booking account and submitted in line with the [application process](#).

Your documentation must:

- › be no more than one year old
- › be from a registered health practitioner and include the date, title, name, provider number, contact details, signature and stamp of the practitioner – any letters submitted from registered health practitioners should be on the practitioner's official letterhead
- › give a clear diagnosis and information on your disability or health-related condition

- › detail the impact of your disability or health-related condition on your ability to sit the exam under standard exam conditions
- › specify the reasonable adjustments that the health practitioner believes are required.

Learning disabilities

For reasonable adjustments related to learning disabilities, an educational psychologist's report (no more than three years old) is required. A report older than three years is acceptable if accompanied by a recent letter from an educational psychologist stating that the information in the report is still applicable to you today.

Mental health conditions

For reasonable adjustments related to mental health conditions such as anxiety disorders, supporting documentation should be provided from a medical practitioner/psychologist trained in the assessment and treatment of mental health conditions. Documentation should indicate the severity of your condition and how this and any medication will affect your ability to sit the exam under standard conditions. Documentation must be no more than one year old.

Application process

- 1 Ensure that **all sections of the form are completed** and all supporting documentation provided. If your application is incomplete, you will experience a delay receiving an outcome as ACER will need to contact you for additional information. **Note: All required information must be provided before the deadline for the relevant exam sitting.**
- 2 Sections B, C, D, E and F must be completed by a registered health practitioner. Please note the requirements for this documentation: see [provision of documentation](#).
- 3 Your application form and supporting documentation must be uploaded to the 'reasonable adjustments' page of your candidate booking account *before* the booking closing date of the exam sitting you have booked for.
- 4 After your application has been assessed by ACER, your outcome will be communicated via email and the candidate booking account.

The application deadline for reasonable adjustment is the close of the enrolment period: see [Book to sit the exam](#) on the ASIC website.

Please note that changes in the date, time and location of your exam session and/or delivery mode may be required to allow ACER to provide for the granted adjustments. ACER will contact you to make alternative arrangements if necessary.

Assessment of reasonable adjustments

Each application for reasonable adjustments is assessed individually, against ACER guidelines, based on the medical and/or educational assessments and recommendations provided with your application. In some circumstances, ACER may seek further information from you to determine appropriate reasonable adjustments.

ACER aims to balance the competing demands of providing candidates with the opportunity to perform at an optimal level with the need to preserve the integrity of the exam process. ACER does not automatically adopt the provisions suggested in the medical and/or psychological assessments.

On exam day

On the exam day you will need to show your:

- › admission ticket
- › appropriate photo identification document.

Admission ticket

You will receive an email at least five business days before the date of your exam confirming that your admission ticket is available to download from your candidate booking account. This ticket includes your photo, application ID and other exam information.

You **must** present a **physical printout or digital copy** of the admission ticket on your screen during pre-exam checks on the day of your exam. The ticket can be printed in either black and white or colour.

If you do not present an admission ticket, you will not be permitted to sit the exam.

If you are unable to download your admission ticket, or if you update your email address, it is your responsibility to advise the financial adviser exam team at faexam@acer.org.

Exam time

Refer to your ProctorU booking for your reporting time. It is your responsibility to ensure that you log in to ProctorU with adequate time prior to the start of your exam session.

Identification

You must present acceptable photo-bearing identification on the day of your exam. Acceptable identification is:

- › a current Australian driver's licence (digital is acceptable)
- › a current passport
- › a current Australian proof of age card, or
- › a current Keypass ID (available from Australia Post).

The photograph on your identification document must be recognisable as a likeness to you as you are on the day of the exam. No other form of identification will be accepted.

If you do not have **one** of these forms of identification, please allow enough time to organise one before the exam date as you will not be able to complete the exam without an approved form of identification. Some of these identification documents can take approximately one month to obtain.

If you intend to use your driver's licence as identification and need to renew or update your licence before the exam date (e.g. changing from a learner's permit to a probationary licence or from a probationary licence to a full licence), please ensure that you allow adequate time to receive the new licence. A temporary licence without a photograph or a combination of temporary licence and expired approved identification will not be accepted as identification at the exam.

If you believe that you will not be able to present any of the above forms of identification, you will need to contact the financial adviser exam team at least three weeks before the day of your exam at faexam@acer.org.

Failure to present acceptable identification will result in refused entry to the exam.

Results

Release of results

Your results will be available four to five weeks after sitting the exam. You will receive an email notification when your results are available to download from your candidate booking account.

Your statement of results will indicate whether you have passed or failed the exam. You will receive a statement of results for each exam that you have completed.

Important note: It is not possible to change your personal details on your statement of results after exam results have been released for the relevant exam sitting. This includes changing your name or date of birth. Please ensure that you notify the financial adviser exam team at faexam@acer.org of any changes before sitting your exam session(s).

Appeals

ACER will not enter into appeals against exam results. If you experience an issue while sitting the exam via remote proctoring, you must contact ACER at faexam@acer.org about your concerns immediately after your exam.

To submit feedback or a complaint about your exam session, please contact ACER at faexam@acer.org.

It is not possible to give special consideration for impaired performance on the day of the exam caused by illness, misadventure or an unexpected personal situation. In no circumstances can scores be adjusted to account for any perceived disadvantage.

ACER will not enter into appeals regarding exam conditions or technical issues after results have been released and where there has been no incident report or issue raised by you during the relevant exam sitting.

Please read the [ACER complaint and appeals policy](#) (PDF 186 KB), which details actions you should take if an issue arises while you are undertaking the exam.

Re-sits

You can re-sit the exam as many times as you need to pass it. You will need to re-sit the full exam if you have not reached the prescribed standard.

You only need to demonstrate once that you have met the standard for the exam. Exam results do not expire.

Privacy

See the [Financial adviser exam privacy statement](#) (PDF 163 KB) and [ASIC's privacy policy](#).

Frequently asked questions (FAQs)

Before the exam

I have already passed other exams. Do I also need to sit the financial adviser exam?

The exam is a component of the education standard that all advisers are required to pass to provide personal financial advice to retail clients on relevant financial products.

When can I sit the exam?

There are four exam sittings scheduled each year. Please refer to the information on the ASIC website for the full exam schedule.

How do I book?

You can book on the [candidate booking account](#) page.

The email address linked on your account will be used for all communication from the exam office, including information on how to access your admission ticket and results.

You can only book for your preferred exam sitting during the relevant booking period. The exam sitting dates and booking opening and closing dates are listed on the ASIC website. Bookings will not be accepted after the closing date for the relevant exam sitting under any circumstances.

How will I know if my booking is successful?

After completing your booking, you will be sent a confirmation email. If you do not receive a confirmation email, this may be because you have entered your email address incorrectly, or because you have a Hotmail or Yahoo account and have not put faexam@acer.org in your personal address book.

Where can I sit the exam?

The exam is available using remote proctoring technology only. Further information on remote proctoring can be found in the *Financial adviser exam: Remote proctoring information and step-by-step guide* on the [financial adviser exam resources page](#) on the ASIC website.

Can I reschedule my booked exam session?

It is possible to change the time of an exam session by logging in to your ProctorU account and selecting a new session. You can make changes to your exam booking up to 72 hours before the exam date.

How do I cancel my exam booking and obtain a refund?

If you are no longer able to sit the exam you have booked for, you will need to cancel your exam booking **before the refund deadline for the exam sitting**.

Booking fees for the exam will be refunded up to the refund deadline for the applicable exam sitting. Requests for a refund of the exam fee will not be accepted after this date, except as provided for by law.

Requests must be submitted by email to faexam@acer.org. A confirmation email will be sent to your linked email address if your request has been successfully submitted. The fee will be refunded to the credit card used for payment.

Please see [refund terms](#) for more information.

How much does it cost to sit the exam?

The exam fee for a single sitting is currently \$1,500.

Are there any practice papers or study materials available?

A set of practice questions and a reading list are available on the ASIC website. Please note that no hard copy material will be posted to you: see *Financial adviser exam: Practice question guidance* and *Financial adviser exam: Exam preparation guidance* on the [financial adviser exam resources page](#) on the ASIC website.

How do I apply for reasonable adjustments?

If you have a disability or other health-related need that might interfere with your ability to sit the exam in the standard manner, you can apply for reasonable adjustments online via your candidate account. This can be done immediately after booking your exam, and must be done before the booking closing date.

All reasonable efforts will be made to provide the appropriate adjustments for your needs. Supporting documentation is required for all applications for reasonable adjustments. Please see the [reasonable adjustments](#) section for more information.

What should I do if I feel anxious about sitting the exam?

If you are experiencing anxiety about the requirement to sit the exam, you are advised to contact a medical or health practitioner for support before submitting your exam booking.

Community organisations such as Lifeline (phone 13 11 14, www.lifeline.org.au) or Beyond Blue (phone 1300 224 636, www.beyondblue.org.au) can also be contacted.

On the exam day

What can I take to the exam?

You will need to have a **physical printout** or **digital copy** of your admission ticket and an appropriate photo identification.

Bottled water is also permitted, but must be in a clear, lidded plastic bottle with all labels removed.

How long is the exam?

The duration of the exam is 3.5 hours, including 15 minutes of reading time. It is your responsibility to ensure that you log in to your ProctorU account prior to the start of your session time. Once your session starts you will be connected to an exam proctor and required to go through pre-exam administrative and technical checks, which typically take up to 30 minutes to complete. The entire exam process can take between four and five hours.

What identification do I bring on the exam day?

You must present acceptable photo-bearing identification on the day of your exam. Acceptable identification is as follows:

- › a current Australian driver's licence (digital is acceptable)
- › a current passport
- › a current Australian proof of age card, or
- › a current Keypass ID (available from Australia Post).

The photograph on your identification document must be recognisable as a likeness to you as you are on the day of the exam. No other form of identification will be accepted.

See the '[Identification](#)' section above for more details on appropriate identification.

What is the policy for misconduct?

The exam is administered online through remote proctoring. Candidates must abide by the exam rules, as instructed by the remote proctors, at all times during their exam session.

Before you sit the exam, you are advised to familiarise yourself with the exam rules and information as to what constitutes [misconduct](#). You should also review the list of [prohibited items](#).

Remote proctors will formally report suspicious behaviour to ACER. If you are found to be in breach of the exam rules, the consequences may include cancellation of your exam booking without a refund, withholding of your exam results, awarding a 'fail' on the basis of the misconduct and potential disqualification from sitting the exam in future exam sittings.

Any incident of misconduct will be managed on a case-by-case basis. ASIC will be notified of confirmed incidents of candidate misconduct.

After the exam

When will I receive my results?

Please refer to the [results](#) section for information about the release of exam results.

Results for the exam will be available via your candidate booking account. You will receive an email notification when your results are available to download from your online candidate account.

How do I interpret my results statement?

You will receive a statement of results for the exam. Your results statement will indicate whether you have passed or failed the exam.

What is the pass mark for the exam?

The 'pass mark' for each exam is set by an expert review panel using formalised and internationally accepted standard-setting procedures. The starting point for standard setting is aligned to the range of a typical university credit grade. To ensure equity and fairness for all candidates, the 'pass mark' is reviewed for each exam sitting and may be adjusted to account for differences in exam difficulty and to maintain standards. As a result, it is not possible to provide the number of questions or a percentage figure needed to meet the standard.

Can I appeal my exam results?

ACER will not enter into appeals against the exam results. Results are released only after careful calculation and extensive checking. Please view the [appeals](#) section for more information.

Will my exam results expire?

No, exam results do not expire. You only need to demonstrate you have passed the exam once.

Where do I go to find more information or if I have a query?

For further information about the exam, such as policy matters relating to the exam, including eligibility, see ASIC's [financial adviser exam resources page](#).

For all inquiries about exam administration matters, please contact the financial adviser exam team at faexam@acer.org.

To submit feedback or a complaint to ACER about the conduct of the exam, please send your email to faexam@acer.org. Should you choose to remain anonymous or not provide relevant information, ACER may not be able to address your feedback or complaint.

ACER will:

- › review and respond within a reasonable time
- › attempt to address any feedback or resolve any complaint using existing procedures.

If that is not possible, ACER may, in reviewing your matter:

- › seek further information, and/or
- › escalate your matter within ACER.

In any event, you will be given reasons for the outcome of any review.