



Example qualification assessment 1: Approved degree

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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 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, 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 1 scenario

Zara has completed a Bachelor of Arts/Bachelor of Business (Financial Planning) double degree at Central Queensland University. She commenced her studies in Semester 1 of 2019 and completed this degree in 2022.

Assessing Zara's qualifications

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

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

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
9	Masters degree	Post-graduate

AQF level	Qualification	Degree level
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

Zara's Bachelor of Arts/Bachelor of Business (Financial Planning) double degree is an AQF level 7 qualification.

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

Find where Central Queensland University is listed in Schedule 1.

Refer to the 'Degrees and qualifications' column in Schedule 1 to the Determination. If Zara's degree is an approved degree, the university where she completed her degree (Central Queensland 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'.

Central Queensland University is listed under 'Part 1: Bachelor degrees' (at items 1–9) and under 'Part 2: Post-graduate degrees and equivalent qualifications' (at items 71A–71C).

Step 3: Search for degree

Search whether the Bachelor of Arts/Bachelor of Business (Financial Planning) degree that Zara completed is included under 'Central Queensland University'.

The name of the Zara'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 Arts/Bachelor of Business (Financial Planning) is listed at item 2 of Schedule 1 to the Determination.

Step 4: Confirm degree commencement date

Confirm the date that Zara commenced her degree and compare it to the commencement date condition listed for Zara's degree at item 2 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 Zara's degree must be 'during or after Semester 1, 2017'.

Zara commenced her degree in Semester 1 of 2019, which means she meets the commencement date condition.

Step 5: Confirm whether any 'Other conditions' apply

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

Based on Zara's degree as listed at item 2 of Schedule 1 to the Determination, she must have completed the following units of study as part of her degree:

- FINC11001 Fundamentals of Personal Financial Planning
- FINC19011 Business Finance
- FINC19012 Investment Analysis and Risk Management
- ECON11026 Principles of Economics
- FINC19016 Retirement and Superannuation
- FINC13001 Estate Planning
- FINC19019 Insurance Planning
- FINC19020 Financial Plan Construction, and
- LAWS19033 Taxation Law and Practice.

Check that each subject on Zara's academic transcript exactly matches the subject code and subject name listed in (a) to (i) in the 'Other conditions' column in Schedule 1 to the Determination.

If Zara's transcript shows that she has passed all of the subjects listed above, she 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.

Zara's degree has a note that 'paragraph 6(2)(a) does not apply to this qualification (about an ethics bridging unit)', so she is not required to complete an Ethics for Professional Advisers bridging unit.

Example 1 conclusion

Zara has completed an approved degree.

Entering qualifications on the Financial Advisers Register – Degree

When appointing Zara or updating her details through ASIC Connect using a 'maintain' transaction, her 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

Qualifications/Training course details * Mandatory fields

* Type of course: -- select --

* Name of course:

* Provider/Institution:

* Year attained:

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).

Having assessed Zara's qualifications, you can now enter the details of her qualifications as they appear in the Determination and mark her Bachelor of Arts/Bachelor of Business (Financial Planning) as a qualification, course and/or units of study that goes towards meeting the Qualifications Standard.

Step 1: Type of course

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

Step 2: Name of course:

Enter 'Bachelor of Arts/Bachelor of Business (Financial Planning)'.

Step 3: Provider/institution

Enter 'Central Queensland University'.

Step 4: Year attained

Enter '2022'.

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.

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