



ASIC
Australian Securities &
Investments Commission

Financial adviser exam

Candidate information booklet

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Document history

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Contents

Booking the exam	4
Terms and conditions	4
Payment.....	5
Booking confirmation.....	5
Remote proctoring.....	6
Deferrals	6
Refund terms	6
Exam preparation	8
Equity and fairness.....	8
Exam content.....	8
Misconduct policy.....	12
Reasonable adjustments	14
Eligibility for reasonable adjustments	14
How to apply for reasonable adjustments	14
Provision of documentation	15
On exam day	17
Admission ticket.....	17
Identification.....	17
Results	19
Release of results.....	19
Appeals	19
Re-sits	20
Privacy	21
Frequently asked questions (FAQs)	22
Before the exam	22
On the exam day.....	24
After the exam	26

Booking the exam

Terms and conditions

By booking the financial adviser exam ('the 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 as stated on the [financial adviser exam page](#) on the ASIC website.
- You must pay the fee for the exam being \$973 ('the fee').
- Subject to the [deferrals](#) section, if you book the exam and pay the fee, your booking is only applicable for the exam cycle you booked for.
- By booking to undertake the exam you are reserving a place in a sitting and location of your choice.
- To cancel your sitting you must email the financial adviser exam team at faexam@acer.org **no less than fourteen (14) business days before the start of the exam cycle**. If you wish to cancel your application to sit the exam, please ensure that you first read the [refund terms](#).
- You must be a bona-fide candidate as per the exam eligibility information for existing providers and provisional relevant providers (also known as new financial advisers).
- You must enter your personal details, including your name and date of birth, correctly. If you make a mistake in entering these details, you must submit a request to the financial adviser exam team at faexam@acer.org requesting an update. 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 cycle.
- You can switch sitting dates and/or exam venues during the booking period. However, it is not possible to change your booking after the close of the booking period for the relevant exam cycle.
- You can sit the exam only once during any given exam cycle.
- 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 cycles**. If you have previously applied for reasonable adjustments and still require adjustments for any subsequent re-sits, you will need to 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 and/or place ('the exam schedule'), 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 has to be cancelled due to such circumstances, it may be necessary for you to re-sit the exam on a date and at a testing venue 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 (AMEX) card, Diners Club card, personal cheques and cash **will not** be accepted.

When you pay by credit card, you will receive a payment confirmation by email after the payment transaction is completed. You should retain the payment confirmation and reference number for your records.

Please note: If you need to re-sit the exam, you will need to reattempt the full exam and pay the full fee again.

Booking confirmation

The email address that you book with will be used for all communication from ACER.

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 now' on the [Book to sit the exam page](#) on ASIC's website.

Remote proctoring

The exam is also available via remote proctoring. Remote proctoring is a method of supervising a candidate remotely, over the internet, while they sit an exam. Candidates sit the exam, usually in their own home, using their own internet-connected computer, and are monitored throughout the session via web cam attached to their device.

Remote proctoring candidates are also required to check that the computer they intend to use to sit the exam is compatible with the exam delivery platform and monitoring software, and also that they have sufficient bandwidth at their nominated location to ensure a smooth, uninterrupted testing experience. Step-by-step instructions on how to run the required computer checks are provided to candidates.

More information about remote proctoring can be found in the [Financial adviser exam: Remote proctoring information and step-by-step guide](#).

Deferrals

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

Booking deferrals to future exam cycles will not be accepted after the specified refund deadline date shown in Table 1.

Special consideration for late deferral 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), 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 re-sit the exam at another date and time without incurring additional exam fees.

Refund terms

Should you need to cancel your exam booking and require a refund, the fee for the exam will be refunded up to the specified refund deadline date shown in Table 1.

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 application. 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.

<i>Exam cycle</i>	<i>Refund deadline</i>
2022 Cycle 16 – February	Friday 28 January 2022
2022 Cycle 17 – May	Tuesday 26 April 2022
2022 Cycle 18 – July	Tuesday 12 July 2022
2022 Cycle 19 – November	Thursday 13 October 2022

Table 1: Refund deadline

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, style and duration 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:

1. financial advice regulatory and legal obligations
2. applied ethical and professional reasoning and communication
3. financial advice construction.

Mix and type of questions

The exam contains a mix of question types for each of the domains of knowledge and skills as follows:

- selected response style questions (e.g., multiple choice questions)
- written response style questions (e.g., case study style – short answer questions).

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

Number of questions

There are at least 70 questions in the exam, split between at least 64 selected response style questions (multiple choice) and at least six written response style questions (case study style). The questions are equally split across the examined areas.

Questions have different maximum marks that may be awarded with a maximum of two marks awarded for written responses. There is no deduction of marks for incorrect answers. Candidates are encouraged to attempt all exam questions.

Marking

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

The exam and marking is moderated by an expert panel.

Practice questions

A set of practice questions is available on the ASIC website: see [The financial adviser exam: FG004 Practice question guidance](#).

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

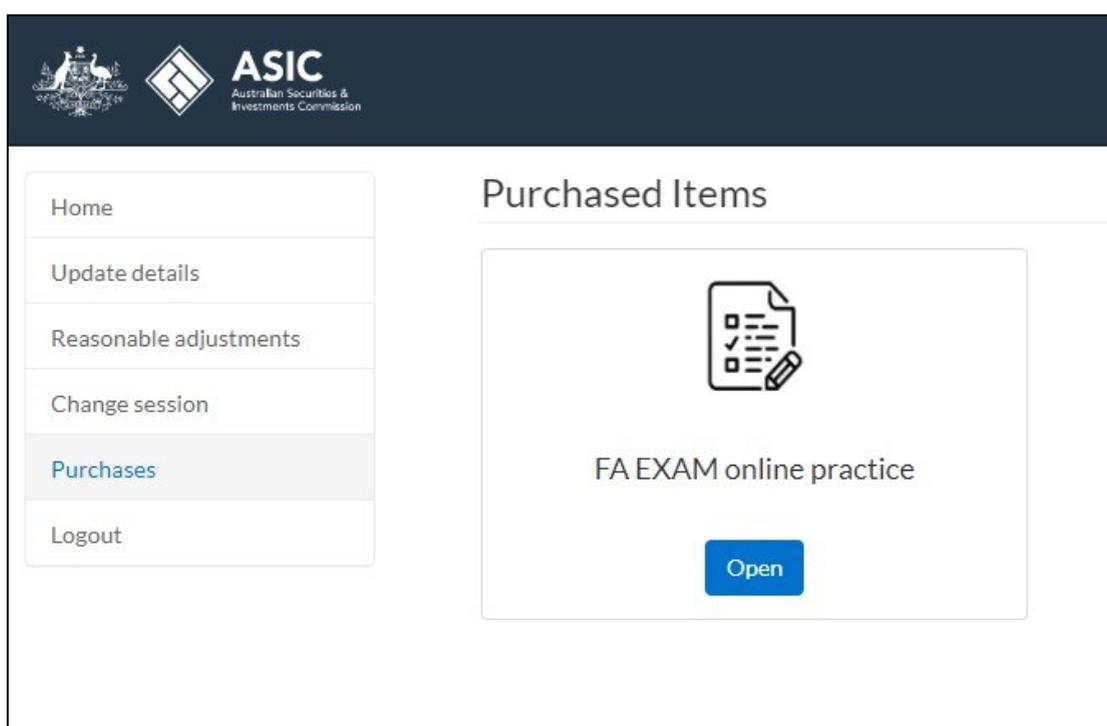


Figure 1: Candidate account menu page

Once you have completed the practice questions, the final 'test review' screen identifies which of the multiple choice questions you answered correctly or incorrectly: see Figure 2. Clicking on the page numbers on the *review bar* will take you to that page to view the question(s) on that page. Written response answers can be cross-referenced with the practice questions on the ASIC website.

Candidates are able to make multiple attempts at the online practice questions. To re-set the questions and remove your responses, click the *restart test* button in the bottom left of the *test review* page.

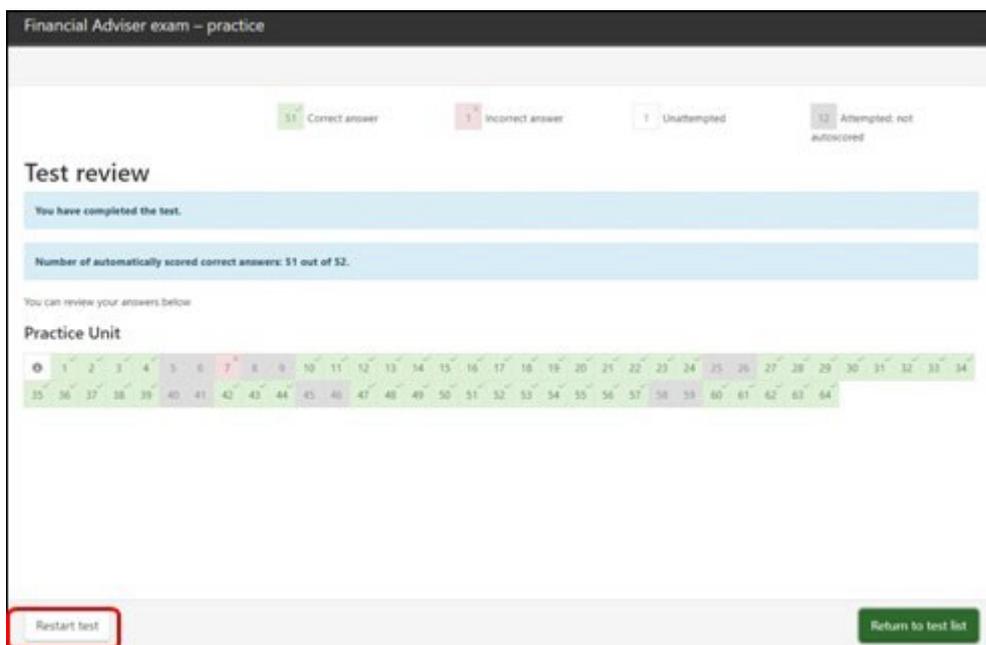


Figure 2: Financial adviser exam – practice test review page

Exam-taking strategy

As described above, there are several types of questions – selected response (e.g., multiple choice) or short answer. It is recommended that you work steadily through the exam. It is not advisable that you 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, the question will be easy to find and return to later if you have time.

Prohibited items

All items, including but not limited to calculators, dictionaries, iPods, iPads, tablets, smart watches, smart glasses, note paper, pencil cases, rulers, highlighters, audio or recording electronic devices of any kind, are not permitted.

Water is only permitted when contained in a clear, lidded plastic bottle with all labels removed.

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.

Exam facilities and procedures

Please note: During COVID-19 restrictions, face-to-face exams may be cancelled or operate at a reduced capacity. See the [Financial adviser exam: Remote proctoring information and step-by-step guide](#) or contact faexam@acer.org for further information on completing the exam via remote proctoring.

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. Some exam venues can be difficult to heat or cool. To avoid being too cold or too hot, it is recommended to wear layers, which will allow you to adjust to your own comfort level.

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. 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 cycle that you booked for.

Misconduct policy

Candidates are expected to abide by the exam rules and 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 candidates 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, you may be reported and subject to the **consequences** listed below.

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 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 exam room, including dependent children – animals (pets) are also excluded
- talking out loud during the exam session
- continuing to type after the instruction is given to stop
- cheating and copying another candidate's work
- tampering with a computer during the exam administration
- leaving the exam room or exam venue without permission

- breaches of confidentiality:
 - See the next bullet point of these terms and conditions as to what may be regarded as 'confidential information'. 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', which 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. Any breach of this requirement will be regarded as significant by ACER.
- the giving of false or misleading information
- infringement of 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.

All acts of suspected misconduct by candidates will be reported by the exam supervisors to ACER. **Consequences** for misconduct may include cancelling your booking and/or disqualification to sit the exam in future, and the withholding of your exam results or awarding a 'fail' on the basis of the misconduct.

You are advised that there is **no appeal** from any consequences applied.

Reasonable adjustments

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).

Please note: There is no possibility of special consideration being 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 cycle. Your eligibility for reasonable adjustments and any accommodations that are requested will be assessed on the documentation you provide *before* the application deadline: see Table 2. It is not possible to accept or include any documentation or missing information that is submitted past this date. If incomplete or insufficient documentation is provided and further material is required to determine reasonable adjustments after the deadline has passed, candidates may be redirected to the next exam cycle.

Please submit your application as soon as possible after the booking window opens for the relevant exam cycle. 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

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

Candidate's 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 the candidate's disability or health-related condition
- detail the impact of the candidate's disability or health-related condition on their 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 the candidate as they are 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 cycle.**
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 cycle 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 exam cycle deadlines to apply for reasonable adjustments are:

<i>Exam cycle</i>	<i>Application deadline</i>	<i>Review outcome notification</i>
Cycle 17 May	26 April 2022	2 May 2022
Cycle 18 July	12 July 2022	18 July 2022
Cycle 19 November	13 October 2022	19 October

Table 2: Reasonable Adjustments application deadlines

Please note that changes in the date, time and location for your test 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 the candidate's application. In some circumstances, further information may be sought from the candidate 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 exam day you need to show your:

- admission ticket
- appropriate photo identification document (ID).

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, the date of your exam, your reporting time and the venue address.

You **must** present a **printed copy or electronic** version of the admission ticket during registration on the day of your exam. The ticket can be printed in either black and white or colour. Please note that admission tickets presented on mobile phones or other electronic devices will be accepted.

If you do not present an admission ticket, you will be refused entry to 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

The *reporting time* on your ticket is the time the exam venue opens for registration. The exam is scheduled to begin at the *exam time* stated on your ticket. It is your responsibility to ensure that you are present at the exam venue with adequate time to complete registration procedures before the exam. **You will not be permitted to enter the exam room if you arrive after the exam time stated on your admission ticket.**

Identification

You need to 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 Australian 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 enter the exam venue without an approved form of identification. Some of these identification documents can take approximately one month to obtain.

If you are intending 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 between six and eight 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 cycle. 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, with the sole exception of requests for the re-marking of written response questions. Requests for re-marks need to be submitted to faexam@acer.org within the timeframes advised by ASIC and will be actioned upon the payment of a re-mark fee of \$218.

Should you have any query about a particular question on the day of the exam, you should alert the exam supervisor of your concern.

For exam venues, any queries and concerns relating to a venue or physical discomfort suffered should be reported to the supervisor on the exam day. When possible, the exam supervisor will attempt to resolve the matter on the exam day. You should also contact ACER at faexam@acer.org regarding your concerns as soon as practicable after the exam day, and within the exam cycle that you booked for.

Exam supervisors in physical venues will lodge incident reports with ACER at the conclusion of the exam sitting. ACER will review the incident reports and your feedback to determine if the issue requires attention and/or resolution.

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 yourself during the relevant exam cycle.

Re-sits

You have opportunities to re-sit the exam if you do not pass your first attempt. 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 required 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 cycles scheduled for 2022. 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 cycle during the relevant booking period. The exam cycle 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 cycle 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?

You can sit the exam at exam venues in capital cities and in one regional venue. You can review the list of available exam venues on the ASIC website.

The exam is also available using remote proctoring technology for those who cannot attend one of the exam venues. Further information on remote proctoring can be found in the [Financial adviser exam: Remote proctoring information and step-by-step guide](#).

What are the booking conditions for exam venues and remote proctoring? If I miss/can't attend my booked exam session at an exam venue, can I reschedule?

Exam venues are filled on a first-come, first-served basis for each exam cycle. After an exam venue session booking is made via your online candidate account, a seat is reserved for you for the session you select (e.g., a morning or an afternoon session in Melbourne).

It is possible to change the location, date and time of an exam session booking by logging into your online account and selecting a new session. Please note you will only be able to select from a list of available sessions in the drop-down list. Exam venues operate to a staggered schedule and not all exam venues will operate on every day of the exam cycle. Exam venue spaces may be added and freed up due to cancellations, so you can check back during the booking period to check exam venue session availability.

After the refund deadline has passed, it is not possible to make changes to your exam booking. This includes switching from a morning to an afternoon session, switching between exam venues or to remote proctoring. Due to exam venue booking conditions, session selections at the refund deadline date are final. Booking deferrals to future exam cycles will not be accepted.

You are strongly advised to consider your personal circumstances and availability before booking for an exam cycle and selecting your exam session(s) at an exam venue.

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

If you are no longer able to sit the exam in the exam cycle you have booked for, you will need to cancel your exam booking **before the refund deadline for the exam cycle**. You will then need to book and pay for an exam sitting after bookings open for a future exam cycle.

Booking fees for the exam will be refunded up to the refund deadline for the applicable exam cycle. 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 \$973.

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 [The financial adviser exam: FG004 Practice question guidance](#) and the reading list in [Financial adviser exam: Exam preparation guidance](#).

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, as soon as possible after booking for the relevant exam cycle.

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 venue?

You will need to have a **printed or electronic** version of your admission ticket and an appropriate photo ID.

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

If you are sitting the exam at an exam venue, you will be provided with scratch paper (one sheet at a time) and a pen.

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 are present at the exam venue at the reporting time stated on your admission ticket. Care should be taken when making return travel arrangements, including parking, to allow adequate time at the exam venue. **You will not be permitted to enter the exam room if you arrive after the exam time stated on your admission ticket.** You can leave the exam room when you have finished the exam; however, it is not possible to leave in the last 10 minutes.

What identification do I bring on the exam day?

You will need to 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 Australian 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 enter the exam venue without an approved form of identification. Some of these identification documents can take approximately one month to obtain.

If you are intending 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 venue.

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.

What is the policy for misconduct?

The exam is administered in a secure environment in an exam venue or online through remote proctoring. Candidates must abide by the exam rules (as instructed by the exam supervisors) at all times during their exam sitting.

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](#).

Exam supervisors 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 cycles.

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 cycle 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, apart from requests to re-mark written response questions. Results are released only after careful calculation and extensive checking.

Requests for re-marking will be considered. 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 Advice pages](#).

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.