

**Continuing Professional Development (CPD) Requirements
for licence and certificate of registration holders under the *Property and Stock Agents Act 2002***

Item	CPD Requirements for licence holders
	Do I need to complete CPD?
1	All individuals who hold a class 1 licence, class 2 licence or certificate of registration must complete the CPD specified for their licence or certificate of registration category each year.
	When do I need to complete my CPD each year?
2	CPD requirements will start when the Amendment Act commences, so the 'CPD year' will be from March 2020 to March 2021. It will take up to one year from the commencement of the reforms for all current eligible licensees to be issued with a new Class 1 licence with the new CPD conditions. Accordingly, Class 1 licence holders will be required to complete business skills CPD topics from March 2021 onwards.
	How much CPD must I do?
3	CPD obligations for class 1 licence holders — real estate agents and strata managing agents Class 1 real estate agents and strata managing agents must complete at least 9 hours of CPD activity in each year, including: a) 3 hours of compulsory CPD topics and b) 6 hours of elective CPD topics, which must include 3 hours of business skills topics
4	CPD obligations for class 1 licence holders — stock and station agents Class 1 stock and station licence holders must complete at least 6 hours of CPD activity in each year, including: a) 3 hours of compulsory CPD topics and b) 3 hours of business skills topics
5	CPD obligations for class 2 licence holders — real estate agents and strata managing agents The holder of a real estate and strata management agent's licence must complete at least 6 hours of CPD activity in each year, including:

	<p>a) 3 hours of compulsory CPD topics, and b) 3 hours of elective CPD topics</p>
6	<p>CPD obligations for class 2 licence holders — stock and station agents</p> <p>The holder of a stock and station agent licence must complete at least 3 hours of compulsory of CPD activity in each year.</p>
7	<p>CPD obligations for certificate of registration holders — assistant real estate agents and assistant stock and station agents</p> <p>The holder of a certificate of registration as an assistant real estate agent or an assistant stock and station agent must complete at least 3 units from a relevant Certificate IV qualification that is required for the issue of a class 2 real estate agent licence or class 2 stock and station agent licence, as prescribed in Part 2 of the Qualifications Order, for each CPD year.</p>
8	<p>CPD obligations for certificate of registration holders — assistant strata managing agents</p> <p>The holder of a certificate of registration as an assistant strata managing agent must complete at least 3 units from a relevant Certificate IV qualification that is required for the issue of a class 2 strata managing agent licence, as prescribed in Part 2 of the Qualifications Order, for each CPD year.</p>
9	<p>CPD obligations for certificate of registration holders — assistant stock and station agent with livestock-only condition</p> <p>The CPD for assistant stock and station agents who have a condition imposed on their certificate of registration restricting them to acting as agents for the sale of livestock only is zero.</p> <p>[Note: this only applies to assistant stock and station agents who were stock and station salespersons immediately before the commencement of the reforms and who have elected to have a condition placed on their licence restricting them to livestock-related functions only.]</p>
	What CPD topics do I need to complete?
10	<p>Course units for assistant agents</p> <p>Assistant Agents can complete any of the units from their related Certificate IV qualification.</p>
11	Categories of CPD for class 1 and 2 licence holders

	<p>There are two categories of CPD topics</p> <ol style="list-style-type: none"> 1. Compulsory 2. Elective 																		
12	<p>Compulsory CPD topics 2020-21: class 1 and class 2 licence holders</p> <p>The following topics must be completed for by all class 1 and class 2 licence holders:</p> <ol style="list-style-type: none"> 1. Real Estate Reforms, including trust accounting requirements (1 hour) 2. Rules of Conduct (1 hour) 3. Risk Management – as applicable to the agent’s licence category (1 hour) 																		
13	<p>Elective CPD topics for Class 1 licence holders</p> <p>Class 1 licence holders must complete 3 hours of general elective topics and 3 hours of business skills topics.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">General topics</th> <th style="text-align: center;">Business</th> </tr> </thead> <tbody> <tr> <td>Property practice (sales and property management, strata and community management, stock and station agency, business sale or business broking, commercial and industrial property)</td> <td>Trust accounting principles and audit requirements</td> </tr> <tr> <td>Marketing skills and/or practice</td> <td>Business risk management</td> </tr> <tr> <td>Communication skills and/or practice</td> <td>Business practices, management and governance</td> </tr> <tr> <td>Property transaction legal requirements</td> <td>Marketing and quality control</td> </tr> <tr> <td>Ethics and professional responsibility</td> <td>Trust accounting principles and audit requirements</td> </tr> <tr> <td>Fraud prevention</td> <td>Industrial relations and human resource management</td> </tr> <tr> <td>Marketing and quality control</td> <td>Supervision requirements</td> </tr> <tr> <td>Workplace health and safety</td> <td>Compliance audit and review</td> </tr> </tbody> </table>	General topics	Business	Property practice (sales and property management, strata and community management, stock and station agency, business sale or business broking, commercial and industrial property)	Trust accounting principles and audit requirements	Marketing skills and/or practice	Business risk management	Communication skills and/or practice	Business practices, management and governance	Property transaction legal requirements	Marketing and quality control	Ethics and professional responsibility	Trust accounting principles and audit requirements	Fraud prevention	Industrial relations and human resource management	Marketing and quality control	Supervision requirements	Workplace health and safety	Compliance audit and review
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	Legislation and compliance	Fraud prevention
		Workplace Health and Safety
14	<p>Elective CPD topics for class 2 licence holders</p> <p>Class 2 licence holders must complete 3 hours of elective topics drawn from the following list of learning areas relevant to the property industry:</p> <ul style="list-style-type: none"> • Property practice (sales and property management, strata and community management, stock and station agency, business sale or business broking, commercial and industrial property) • Legislation and compliance • Trust accounting principles and audit requirements • Risk management • Ethics and professional responsibility • Communication skills and/or practice • Business practices, management and governance • Marketing skills and/or practice • Marketing and quality control • Workplace health and safety • Property transaction legal requirements • Industrial relations and human resource management • Supervision requirements • Legislation and compliance • For class 2 licence holders, completion of one unit from the CPP50307 – Diploma of Property Services (Agency Management) is equivalent to 3 hours of elective CPD topics 	

	Approved providers of CPD topics
15	<p>Compulsory learning topics can only be delivered by an industry association, government agency or an entity approved by the Secretary (who is defined under the Act as the Commissioner for Fair Trading).</p> <p>A list of approved providers will be included as part of or alongside this document once Fair Trading has developed the guidance and process for how providers will be recognised for CPD purposes.</p> <p>Elective topics may be delivered by any training provider and that provider does not need to be approved by the Secretary.</p>
	What information do I need to keep and provide to Fair Trading?
16	<p>Licence and certificate holders must provide evidence to Fair Trading that they have completed the required compulsory and elective CPD topics. [Note: Fair Trading is exploring the development of online recording system for providers to demonstrate completion of CPD].</p> <p>Licence and certificate holders must also retain their own records of any compulsory and elective learning completed.</p> <p>Certificate of registration holders must retain the statement of attainment issued by a registered training organisation for each unit completed from the relevant Certificate IV for their area of practice.</p> <p>A licence holder must retain all records for three years and certificate of registration holders must retain all records for four years.</p>
	Can I carry over CPD points?
17	<p>The new CPD arrangements do not provide for the carry-over of points from one CPD year to the next.</p> <p>However, to assist licence holders to transition from the current to the new arrangements, licence holders can bring forward any CPD undertaken before the commencement of the reforms if the CPD was completed within the licence year immediately preceding the first renewal under the new system.</p> <p>Three CPD points under the previous arrangements will be counted as equivalent to one hour completed (not points) and the carry-over CPD will be credited only towards elective learning requirements.</p> <p>[Note: this carry-over arrangement will only be available during the first year of the new licensing system.]</p>