Foreign Exchange Adviser

Regulatory Guide 146 (RG146) Short Course for Financial Product Advisers

Foreign Exchange Adviser is a short course designed for individuals who require compliance with ASIC's Regulatory Guide 146 (RG146) and authorisation by an Australian Financial Services License (AFSL) holder to provide advice on regulated Foreign Exchange products.

> "Thanks for all your guidance in completing the Forex qualification. I found the course work comprehensive and greatly suited to my career plans.. I will be using this qualification to gain employment with a Forex specialist company. Thanks again. "
>
> **Ben Rose**

Why Mentor Education?

Building on the strong relationships we develop with learners completing our courses, our industry experts are available by arrangement to provide ongoing mentoring on an individual or organisation-wide basis. Learners can also benefit from access to current industry information through our state-of-the-art Continuing Professional Development (CPD) program and Best Practice Review Audits.

Exemplary Student Support...Personalised Constructive Feedback

Mentor Education has gained an enviable reputation as the only financial training organisation that can deliver outstanding RG146 compliance and financial training coupled with personalised student support and customer service.

Our commitment to you

Our commitment is exemplified by the high level of student support received - our industry experts and assessors are available to personally respond to your questions and offer constructive feedback and guidance.

Student Support

To help you thrive and achieve your study goals, expert teacher support is available to you

Unlimited phone support is available Monday to Friday 9am to 5.00pm (AEST)

Unlimited email support, and responded to within 2 business days

You can get one on-one help from expert tutors via email and you are encouraged to share your work to receive feedback.

> *"Always fantastic service thank you. I will continue to recommend and complete my studies through Mentor. thank you!"*
>
> **Emalee Vidulin**

Payment Options

Mentor Education has assisted many students from a variety of backgrounds and needs. **Simply speak to your course adviser** for a Payment Option that will work for you.

Foreign Exchange Adviser

Course Overview

The Foreign Exchange Adviser Knowledge & Skills course is designed for individuals who require authorisation by an Australian Financial Services License (AFSL) holder to provide advice on regulated Foreign Exchange products.

For existing authorised representatives, successful completion of this course allows you to extend your advisory range into Foreign Exchange products.

Course Entry Requirements

This is an open entry course with no pre-requisite qualifications. In order for participants to successfully complete this course, it is recommended they have a strong grasp of literacy and numeracy.

Who Should Enrol?

You should enrol if you are:

- Individuals seeking employment with Foreign Exchange dealers.
- Individuals engaged in the promotion of Foreign Exchange products.
- Financial advisers seeking to enhance their investment advisory capability.
- Asset consultants.
- Trustees and Responsible Managers with responsibility for portfolios with exposure to Foreign Exchange products.

Course Outcome

The Foreign Exchange Adviser course will equip you with the specialist knowledge and technical skills to provide compliant advice to clients seeking to manage investment risk by using Foreign Exchange products.

Even experienced property investment advisers will benefit from this course by becoming RG146 compliant and made aware of their legal rights and responsibilities as a consultant.

Assessment

We have designed our assessment activities in line with best practice standards to help you deliver quality advice outcomes to your clients.

Assessment includes:

- Multiple choice knowledge test.
- Short answer responses to a practical case study.
- Skills assessment, telephone based personal advice role play.

General and Personal Advice

All financial product advice are labelled under two types of advice: **general advice** or **personal advice.** ASIC has provided guidance as to the difference between general advice and personal advice. Both general advice and private advice are outlined under section 766B of the Corporations Act (http://www.austlii.edu.au/au/legis/cth/consol_act/ca2001172/s766b.html).

General Advice

General Advice relates to financial products or investments that can be obtained from an individual that holds an Australian Financial Services Licence (AFSL) or similarly works for a company that has an AFSL.

The advice is classified as general information provided to a client on a particular product or strategy but does not take into account the clients' personal financial circumstances.

Furthermore, for general advice the individual will receive a current Financial Services Guide (FSG) from their adviser at the first meeting and if a product is discussed, a Product Disclosure Statement (PDS) for each product will be provided if strategies are discussed, and a relevant client fact sheets will also be provided.

Personal Advice

Advice is deemed personal if the adviser has to consider one or more objectives of the client's personal circumstances, objectives, financial situation or needs.

For personal advice the adviser will provide the client with a current Financial Services Guide (FSG) and a Statement of Advice (SoA), and all relevant Product Disclosure Statements and supporting Financial Statements (where relevant).

The client will also be required to sign an engagement letter, scope of advice, and fee agreement forms.

Course Outline

Individuals seeking to provide Tier 1 compliant advice on Foreign Exchange products, are required to successfully complete two modules. which are:

- **DFP 1 - Financial Advice**
  consisting of Australian Industry Essentials and Financial Advice Fundamentals. Financial Advice Fundamentals to be completed only for personal advice.
- **Foreign Exchange**

DFP 1 - Financial Advice module sets the foundation by teaching the financial advice process, which is reinforced in the Foreign Exchange module.

Modules

General Advice

This type of advice required students to complete the following modules

- DFP1 - Australian Industry Essentials
- Foreign Exchange

Personal Advice

This type of advice required students to complete the following modules:

- DFP1 - Australian Industry Essentials
- DFP1 - Financial Advice Fundamentals
- Foreign Exchange

DFP 1 - Financial Advice

Australian Industry Essentials and Fundamentals of Financial Advice must be the first subject completed before any of the specialist knowledge subject(s).

Australian Industry Essentials

Part 1	Australian Economy
Part 2	Australian Financial Markets
Part 3	Investment Funds
Part 4	Corporations Act
Part 5	Regulatory Environment
Part 6	Licensees & Representatives
Part 7	Ethics

Financial Advice Fundamentals (to be completed for personal advice)	
Part 1	Personal Taxation
Part 2	Social Security
Part 3	Wealth Creation Fundamentals
Part 4	Estate Planning Fundamentals
Part 5	Establishing Client Relationship
Part 6	Identify Client Objectives & Financial Situation
Part 7	Analyse Client Objectives & Financial Situation
Part 8	Develop Strategies & Solutions
Part 9	Present Strategies & Solutions
Part 10	Implement Agreed Plan
Part 11	Provide On-going Advice

Foreign Exchange	
Part 1	Overview of Financial Markets
Part 2	Characteristics of Financial Markets
Part 3	Overview of Foreign Exchange Products
Part 4	Spot Exchange Rates
Part 5	Forward Cover and Hedging
Part 6	Currency Options
Part 7	The Taxation of Foreign Exchange
Part 8	Risk Management
Part 9	Foreign Exchange Market

Assessment

General Advice

This type of advice is assessed via completion of:

- Multiple choice knowledge test for each part.
- Short answer responses to a written assignment

Personal Advice

This type of advice is assessed via completion of:

- Multiple choice knowledge test for each part.
- Short answer responses to a practical case study.
- Skills assessment, telephone based personal advice role play.

Course Competencies

General Advice

FNSIAD301	Provide general advice on financial products and services

Personal Advice

FNSASICS503	Provide Advice in Foreign Exchange
FNSINC501	Conduct product research to support recommendations
FNSIAD501	Provide appropriate services, advice and products to clients
FNSCUS505	Determine client requirements and expectations
FNSCUS506	Record and implement client instructions

Study Options

Online Learning

Study online at your own pace, giving you the flexibility to achieve a nationally recognised qualification whilst also fulfilling your other life commitments.

Unlimited e-mail and phone support is provided by our experienced student support team between Monday to Friday, 9am – 5pm, so you're never left to feel 'lost'or stuck during your studies.

Face-to-face Instructor-led Classroom

Face-to-face class-room workshop is the fastest way to achieve your RG146 or similar qualification. Conducted either face to face or via video conference and facilitated by industry professionals skilled at making the workshop experience interactive, incorporating real life examples of today's market place.

How to Enrol

Student Enrolment Forms can be obtained via the following methods:

1300 306 146 (option 1 'new enquires')	learn@mentor.edu.au
+61 3 8317 2953 (International)	www.mentor.edu.au

To enrol, complete the Student Enrolment Form and scan/email to learn@mentor.edu.au

FURTHER INFORMATION

Web
www.mentor.edu.au

Mail
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Our friendly student support

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