Representatives Policy

[Insert full company name]

SAMPLE

Company:	[Insert full company name]
ACN:	[Insert]
AFSL:	[Insert]
Date Updated:	[Insert date]

TABLE OF CONTENTS

VERSION CONTROL 4

SECTION A – INTRODUCTION 5

1. INTRODUCTION 5

2. WHO ARE [INSERT DEFINED COMPANY NAME]'S REPRESENTATIVES? 5

3. WHEN DOES THIS POLICY APPLY? 5

SECTION B – REPRESENTATIVES 5

4. APPOINTMENT OF REPRESENTATIVES 5

5. REPRESENTATIVES WHO ARE FINANCIAL ADVISERS 6

6. APPOINTMENT OF AUTHORISED REPRESENTATIVES 10

7. APPOINTMENT OF BODY CORPORATE AUTHORISED REPRESENTATIVES ("CAR") 10

8. INDUCTION OF AUTHORISED AND SUB-AUTHORISED REPRESENTATIVES 11

9. REMOVAL OF REPRESENTATIVES AND AUTHORISED REPRESENTATIVES 12

10. CHANGING THE DETAILS OF REPRESENTATIVES AND AUTHORISED REPRESENTATIVES 12

SECTION C – MONITORING AND SUPERVISION 12

11. RISK-BASED APPROACH TO MONITORING AND SUPERVISION OF REPRESENTATIVES 12

12. MONITORING REPRESENTATIVES 13

13. SUPERVISION OF REPRESENTATIVES 14

14. MONITORING AUTHORISED REPRESENTATIVES 14

SECTION D – CONCLUSION 16

15. REVIEW PROCESS 16

16. AUDITS AND RECORDS 16

APPENDIX 1 – BODY CORPORATE/AUTHORISED REPRESENTATIVE COMPLIANCE DECLARATION 18

ANNEXURE A TO BODY CORPORATE/AUTHORISED REPRESENTATIVE COMPLIANCE DECLARATION 19

APPENDIX 2 - CHECKLIST FOR APPOINTING AUTHORISED AND SUB-AUTHORISED REPRESENTATIVES 21

APPENDIX 3 – TEMPLATE CONSENT FORM 22

SAMPLE

SECTION A – INTRODUCTION

1. INTRODUCTION

1.1 This Representatives Policy ("**Policy**") outlines [insert full company name]'s ("**[insert defined company name]**") policies and procedures for the appointment, supervision and training of [insert defined company name]'s representatives (including authorised representatives).

1.2 This Policy has been developed in accordance with [insert defined company name]'s Australian Financial Services Licence ("**AFSL**") and Australian Securities and Investments Commission ("**ASIC**") Regulatory Guide ("**RG**") 105. This Policy outlines measures to ensure ongoing compliance with the monitoring, supervision, and training requirements of representatives outlined in the AFSL, ASIC Regulations and *Corporations Act 2001* ("Cth").

2. WHO ARE [INSERT DEFINED COMPANY NAME]'S REPRESENTATIVES?

2.1 Any person who acts on [insert defined company name]'s behalf in relation to the provision of financial services are [insert defined company name]'s representatives. This includes:

(a) [insert defined company name]'s employees and directors;

(b) [insert defined company name]'s authorised representatives; and

(c) any other person acting on [insert defined company name]'s behalf.

2.2 Authorised representatives are persons, other than directors and employees appointed by [insert defined company name], who engage in the provision of financial services on [insert defined company name]'s behalf.

SAMPLE

3. WHEN DOES THIS POLICY APPLY?

3.1 This Policy applies to all representatives of [insert defined company name] at all times, and the requirements remain in force on an ongoing basis.

SECTION B – REPRESENTATIVES

4. APPOINTMENT OF REPRESENTATIVES

4.1 This section relates to the appointment of representatives who provide financial services on behalf of [insert defined company name]:

(a) prior to the appointment of any representatives, [insert defined company name] must complete the following:

(i) obtain copies of the representative's professional resume, review the resume and conduct at least one reference check to confirm relevant experience;

(ii) obtain copies or other evidence of qualifications including any applicable RG146 qualification for the products in relation to which [insert defined company name] is authorised to provide advice; **[REMOVE IF WHOLESALE ONLY AFSL]**