



# Rules of the AIST Accreditation Program



Australian Institute of Superannuation Trustee

## 0.0 Contents

0.1 The contents of these rules are as follows:

- 1.0 Preamble
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0.2 These rules are effective as of 1 January 2011.

## 1.0 Preamble

1.1 This document summarises the Rules of the AIST **Accreditation Program**. The Rules of the **AIST Loyalty Reward Program** are available at [www.aist.asn.au](http://www.aist.asn.au).

1.2 The rules contained within this document are in addition to **AIST's** rules of membership.

1.3 Where an inconsistency arises between these rules and **AIST's** rules of membership, the rules of membership will be held to override these rules.

1.4 Where an uncertainty arises in the application of these rules, decisions made by the Manager, **AIST** Governance and Professional Standards will be seen as final.

1.5 Decisions made by the Manager, Governance and Professional Standards will not form precedents for the purpose of subsequent decisions.

## 2.0 Definitions

2.0.1 Unless anything different is indicated, the following definitions will apply:

2.1 Accreditation Program: AIST's **Accreditation Program**

2.2 Accreditation Status Points: Points accrued by **members** for attending or completing approved items of **CPD** under **AIST's Accreditation Program**.

2.3 Affiliate: The **designation** of **Affiliate** of the Australian Institute of Superannuation Trustees, also one who has received the **designation** of **Affiliate** which has neither **lapsed** nor been revoked.

2.4 AIST: The Australian Institute of Superannuation Trustees

2.5 Associate: The **designation** of **Associate** of the Australian Institute of Superannuation Trustees, also one who has received the **designation** of **Associate** which has neither **lapsed** nor been revoked.

2.6 Candidate: A **member** who meets the appropriate **eligibility** criteria for a **designation**, but who has not yet had the **designation** conferred.

2.7 CPD: Continuing Professional Development.

- 2.8 CPD hours: Time allocated to approved **CPD** for compliance, training or professional development purposes.
- 2.9 CPD requirements: 30 **Accreditation Status Points** per calendar year as accredited under **AIST's Accreditation Program**.
- 2.10 CSP: The **designation** of Certificate of Superannuation Practice.
- 2.11 CTP: The **designation** of Certificate of Trustee Practice.
- 2.12 Designation: Accreditation levels accredited under **AIST's Accreditation Program**. **Designations** are not categories of membership.
- 2.13 Eligibility: With regards to **designations**, an applicant who meets **eligibility** requirements will be **eligible**, but not necessarily entitled to a **designation**.
- 2.14 "Eligible academic occupations": Refer to rule 3.8 and rules contained within.
- 2.15 "Eligible academic professional": One who works in or holds an **eligible academic occupation**.
- 2.16 "Eligible academic qualifications": Refer to rule 3.7 and rules contained within.
- 2.17 "Eligible professional experience": Refer to rule 3.6 and rules contained within.
- 2.18 Fellow: The **designation** of **Fellow** of the Australian Institute of Superannuation Trustees, also one who has received the **designation** of **Fellow** which has neither **lapsed** nor been revoked.
- 2.19 Higher designation: For functional reasons, a **designation** hierarchy has been established as follows (from lowest to highest): The Certificates, **Affiliate**, **Associate**, **Fellow**.
- 2.20 Lapse: Where a **designation** ceases to be current due to **ineligibility**.
- 2.21 Life membership: Pertains to **life members** of **AIST** as defined in the Constitution of the Australian Institute of Superannuation Trustees.
- 2.22 Loyalty Reward Points: Points accrued by **members** for attending or completing **AIST**-provided items of **CPD** under **AIST's Loyalty Reward Program**.
- 2.23 Loyalty Reward Program: **AIST's Loyalty Reward Program**.
- 2.24 Member: Current financial **member** or **life member** of **AIST** or **staff member** of **AIST**.
- 2.25 Participant: A **member** who participates in **AIST's Accreditation Program**.
- 2.26 Points: **Accreditation Status Points**.
- 2.27 Promotion: Where a **designation recipient** receives a **higher designation** after having previously received a **designation**.
- 2.28 Recipient: A person who has had a **designation** conferred.

- 2.29 Reward Points: **Loyalty Reward Points**.
- 2.30 RG 146: ASIC *Regulatory Guide 146: Licensing: Training of financial product advisers*. Also, **AIST's** course *RG 146 for the Superannuation Industry*.
- 2.31 Staff member: An employee of **AIST**.
- 2.32 Supersession: Where a **designation** is replaced by another **designation**, usually through **promotion**.

## 3.0 The AIST Accreditation Program

- 3.0.1 The program whereby members' **CPD** is recorded by **AIST** for the benefit of **members** will be known as **AIST's Accreditation Program**.
- 3.0.2 **AIST's Accreditation Program** is a benefit of membership of **AIST**.

### 3.1 Benefits

- 3.1.1 Benefits of **AIST's Accreditation Program** include the following:

- Half-yearly and annual statements of **CPD**;
- **Member** prices for programs offered by **AIST** Learning and Professional Development;
- **CPD hours**;
- **Accreditation Status Points**;
- **Loyalty Reward Points**;
- **Designations**;
- Post-nominal initials;
- **Designation** certificates; and
- **Designation** pins.

- 3.1.2 **Loyalty Reward Points** will also be considered a benefit under **AIST's Loyalty Reward Program**.
- 3.1.3 **Participants** in **AIST's Accreditation Program** are entitled to discounted entry into most programs offered by **AIST**.
- 3.1.4 **CPD hours, Points** and **Reward Points** accredited for attendance at programs not offered by **AIST** Learning and Professional Development will be considered benefits under **AIST's Accreditation Program**.
- 3.1.5 **CPD hours, Points** and **Reward Points** will be communicated to **members** in half-yearly and annual statements of **CPD**.
- 3.1.6 **Members** will not receive a statement for years or half-years where no **CPD hours** were accrued.

### 3.2 Member commitments

- 3.2.1 **Members** are not obliged to complete **CPD** under **AIST's Accreditation Program**.
- 3.2.2 It is an obligation of **designation recipients** to complete 30 **Accreditation Status Points** per calendar year in order to maintain a **designation** as current.

- This may be a pro-rata amount where a **designation** is conferred during the calendar year at the discretion of the Manager, Governance and Professional Standards.

3.2.3 **Members** who complete **CPD** under the **Accreditation Program** will be **eligible** for **designations**, post-nominal initials, **designation** certificates and **designation** pins.

3.2.4 **AIST** may vary **member** commitments at their discretion.

3.2.5 Further discussion of **member** commitments is included below within discussion of **designation** entitlements.

### 3.3 Designation entitlements, lapses, revocations and reinstatements

3.3.1 **Eligibility** for a **designation** does not necessarily entitle **members** to a **designation**.

3.3.2 **Candidates** for a **designation** will not be entitled to a **designation** until **AIST** approves a member's application and/or **eligibility** criteria.

3.3.3 **Eligibility** for the **designations** of **CTP** and **CSP** will be assessed by **AIST** without the requirement for an application.

3.3.4 **AIST** reserves the right to decline applicants for **designations** without explanation, including those **eligible** for the **designations** of **CSP** and **CTP** at the discretion of the Manager, Governance and Professional Standards.

3.3.5 **AIST** reserves the right to revoke **designations** without prior notice or explanation at the discretion of the Manager, Governance and Professional Standards, Chief Executive Officer or the Board of **AIST**.

3.3.6 **Designations** will be considered to have **lapsed** under the following circumstances:

- **Recipient's designation** is **superseded** by a **higher designation** (not applicable to Fellows who are life members);
- **Recipient** no longer meets the **eligibility** criteria set out for each **designation**;
- **Recipient** no longer meets the **CPD requirements**;
- **Recipient** ceases to be a **member** of **AIST**;

3.3.7 Where the **designation** of **Fellow** is conferred by invitation or **life membership**, the **designation** of **Fellow** will not automatically **lapse** in the event that **recipient** fails to meet the **CPD requirements**. Discretion regarding **lapsed Fellows** by invitation or **life membership** rests with the Board of **AIST**.

3.3.8 Where the **designation** of **Fellow** is conferred by invitation, the **designation** of **Fellow** will not automatically **lapse** in the event that **recipient** ceases to be a **member** of **AIST**. Discretion regarding **lapsed Fellows** by invitation rests with the Board of **AIST**.

3.3.9 **AIST** reserves the right to discretion when revoking **designations**, or deeming that a **designation** may have **lapsed**.

3.3.10 **Designations** which have **lapsed** or been revoked may be reinstated at the discretion of the Manager, Governance and Professional Standards, Chief Executive Officer or the Board of **AIST**.

3.3.11 Requests to reinstate a **designation** which has **lapsed** or been revoked should be addressed in writing to the Manager, Governance and Professional Standards for consideration.

## 3.4 **Accreditation Status Points** and evidence requirements

- 3.4.1 The ongoing **CPD requirement** under **AIST's Accreditation Program** is 30 **Accreditation Status Points** per calendar year.
- 3.4.2 The ongoing **CPD requirement** is not a condition of membership.
- 3.4.3 **CPD** activities refer to any event that falls under the description of Continuing Professional Development, or **CPD**.
- 3.4.4 **Accreditation Status Points** are the principle unit of **CPD** for the purposes of **AIST's Accreditation Program**. Unless otherwise indicated, 'point(s)' refers to **Accreditation Status Point(s)**.
- 3.4.5 **Accreditation Status Points** are credited at a rate of one point for every **CPD hour** where **CPD** activity is provided by **AIST**, or accredited by **AIST**.
- 3.4.6 Unless otherwise indicated in rule 3.4.20, **Accreditation Status Points** are credited at a rate of one half point for every **CPD hour** where **CPD** activity is not accredited by **AIST**.
- 3.4.7 **CPD hours** refer to the time spent in **CPD** activities, whether provided by **AIST** or otherwise as determined by the approved accrediting agency.
- 3.4.8 **Loyalty Reward Points** refer to the principle unit of **AIST's Loyalty Reward Program**.
- 3.4.9 **Participants** who attend or complete training or professional development activities provided by **AIST** will be eligible for **CPD hours**, **Accreditation Status Points** and **Loyalty Reward Points**.
- 3.4.10 **Participants** who attend or complete training or professional development activities not provided by **AIST** but accredited by **AIST** will be eligible for **CPD hours** and **Accreditation Status Points**.
- 3.4.11 **Participants** who attend or complete training or professional development activities not provided or accredited by **AIST** will be eligible for **CPD hours** and **Accreditation Status Points**.
- 3.4.12 **Accreditation Status Points** for non-**AIST** accredited **CPD** will be at a reduced rate as per rule 3.4.6.
- 3.4.13 Where **CPD** activities are not provided and not accredited by **AIST**, **participants** may apply to **AIST** to have such activities added to their **AIST CPD** register.
- 3.4.14 Participants must retain sufficient evidence of attendance and/or completion to substantiate applications for approved **CPD**.
- 3.4.15 Evidence must be sufficient to ensure that applications for approved **CPD** with **AIST** can be validated.
- 3.4.16 **Eligible CPD** provided by third parties must be approved by an appropriate accrediting agency.
- 3.4.17 **AIST** may approve **CPD** accredited by other third parties upon application. For the purposes of this rule, **AIST** reserves the right to ask for additional information.
- 3.4.18 **AIST** reserves the right to decline applications to have **CPD** accredited by third parties accepted under **AIST's Accreditation Program** as appropriate or otherwise.
- 3.4.19 **Eligible CPD** provided by third parties must fall into at least one of the following categories:

- Generic knowledge
- Financial planning
- Securities
- Derivatives
- Managed investments
- Foreign exchange
- Superannuation
- Retirement income streams
- Insurance, including life, general and insurance broking
- Deposit products and non-cash facilities
- First Home Saver Accounts (FHSAs)
- Corporate and/or trustee governance
- Other areas by arrangement

3.4.20 Special exemptions and/or provisions exist where CPD submitted falls into the following categories. CPD hours and Points are noted:

Activity	Evidence required	CPD hours	Accreditation Status Points
<i>RG 146 for the Superannuation Industry</i> (other providers)	Statement of results or certificate of completion	24.0	24.0
Superannuation conferences provided by regulators, other industry associations or other institutions	Statement of attendance	As per evidence of attendance	One half point per hour attended
Reading <i>Investment &amp; Technology</i> and other industry publications	No evidence required	6.0 (maximum)	3.0 (maximum)
Writing and publishing superannuation related articles in professional journals	Details of article and journal	1.0	0.5
Researching, writing and publishing superannuation related papers for media such as academic journals	Details of article and journal or similar media	18.0	18.0
Preparation and presentation at superannuation conferences provided by regulators, other industry associations or other institutions	Details of conference and session	As applicable per conference hour	One half point per conference hour
Successful completion of university, TAFE and further units that focus on superannuation and/or investment issues.	Statement of results or certificate of completion	18.0	18.0

Activity	Evidence required	CPD hours	Accreditation Status Points
Other industry seminars	Statement or certificate of attendance	As per evidence of attendance	One half point per hour attended
Other industry luncheons	Statement or certificate of attendance	As per evidence of attendance	One half point per hour attended
Web-based learning modules, e.g. <i>Kaplan Ontrack</i>	Statement of completion	As per hours accredited by provider	One half point per hour accredited

3.4.21 **AIST** reserves the right to request copies of evidence for validation purposes for up to seven (7) years after **CPD** event has been recorded.

### 3.5 Evidence required for **designation** applications

3.5.1 Evidence required to be submitted with **designation** applications includes the following:

- Recommendations from **Fellows** and/or **Associates**
- Certified copies of academic evidence (results, transcripts, certificates etc)
- Details of **eligible academic occupation**
- Details of **eligible professional experience**
- Certified copies of membership of other professional bodies
- Details of trustee director or other eligible directorial experience
- Statement of fitness and propriety

3.5.2 Where there is a requirement for certified copies of information, these should be certified by an appropriate person. A list of who may certify documents is contained in the attachment: *Persons who can certify copies of documents*.

3.5.3 For **members** applying to become Fellows, a statement of fitness and propriety is also required. A copy of this statement is contained in the attachment: Statement of fitness and propriety and forms part of the declaration contained within the application form.

3.5.4 **AIST** reserves the right to request additional information without explanation.

3.5.5 **AIST** reserves the right to decline evidence tendered without explanation.

### 3.6 Eligible professional experience

3.6.1 **Eligible professional experience** is a requirement of some applications for the **designations** of **Affiliate** (by qualification or equivalency), **Associate** or **Fellow** (by educational commitment).

3.6.2 An applicant is considered to possess **eligible professional experience** if they have worked in one of the following positions:

- A trustee director or alternate trustee director of an industry, public sector or corporate fund; or

- A *representative* (as defined in the *Corporations Act 2001*) of an industry, public sector or corporate fund; or
- An director, partner, employee or representative of a company or business that is a current Associate Member of **AIST**; or
- An **AIST member** in an individual membership category.

### 3.7 Eligible academic qualifications

- 3.7.1 **Eligible academic qualifications** may be a requirement for some applications for the **designation** of **Affiliate** (by qualification).
- 3.7.2 An applicant is considered to possess an **eligible academic qualification** if they hold:
- **AIST's RG 146 for the Superannuation Industry or Certificate of Foundations in Trustee Governance**;
  - An equivalent qualification to **AIST's RG 146 or Certificate of Foundations in Trustee Governance**;
  - A Diploma or Advanced Diploma in Financial Services; or
  - An approved undergraduate or postgraduate degree(s) or program(s).
- 3.7.3 Approved undergraduate or postgraduate degrees or programs include business/commerce or law streams. Other degrees or programs may be approved at the discretion of the Manager, Governance and Professional Standards.

### 3.8 Eligible academic occupations

- 3.8.1 An **eligible academic occupation** may be a requirement for some applications for the **designation** of **Affiliate** (by qualification).
- 3.8.2 An applicant is considered to be an **eligible academic professional** if they are employed in one of the following positions:
- Professor or Associate Professor or higher at a university (or equivalent); or
  - Head of department or deputy head of department or higher at a college of TAFE (or equivalent).

## 4.0 Designations under AIST's Accreditation Program

### 4.1 The Certificate of Superannuation Practice

- 4.1.1 **Eligibility** for the Certificate of Superannuation Practice will be available to **members** who are employed by a representative superannuation trustee or are an officer of such a trustee.
- 4.1.2 **Participants** who complete 30 **Accreditation Status Points** of approved **CPD** during a calendar year will be **eligible** for the Certificate of Superannuation Practice.
- 4.1.3 The **designation** will be considered to have **lapsed** in the event that a **recipient** fails to meet the ongoing requirement of 30 **Accreditation Status Points** in a calendar year.
- 4.1.4 The **designation** will be considered to have **lapsed** in the event that a **recipient** ceases to be a **member** of **AIST**.
- 4.1.5 The **designation** will be considered to have **lapsed** in the event that the **designation** is **superseded** by a **higher designation**.

## 4.2 The Certificate of Trustee Practice

- 4.2.1 **Eligibility** for the Certificate of Trustee Practice will be available to **members** who are directors of a representative superannuation trustee.
- 4.2.2 **Participants** who complete 30 **Accreditation Status Points** of approved **CPD** during a calendar year will be **eligible** for the Certificate of Trustee Practice.
- 4.2.3 The **designation** will be considered to have **lapsed** in the event that a **recipient** fails to meet the ongoing requirement of 30 **Accreditation Status Points** in a calendar year.
- 4.2.4 The **designation** will be considered to have **lapsed** in the event that a **recipient** ceases to be a **member** of **AIST**.
- 4.2.5 The **designation** will be considered to have **lapsed** in the event that the **designation** is **superseded** by a **higher designation**.

## 4.3 The designation of Affiliate of the Australian Institute of Superannuation Trustees

- 4.3.1 The **designation** of **Affiliate** of the Australian Institute of Superannuation Trustees is available to **members** who are **ineligible** for the **designation** of **Associate** of **AIST**. **Members eligible** for the **designation** of **Affiliate** may be **eligible** for the **designation** of **Associate** at a future stage.
- 4.3.2 Candidacy for the **designation** of **Affiliate** of **AIST** should be open to **members** from broad backgrounds who are committed to furthering their professional knowledge but do not yet meet the criteria for the **designation** of **Associate** of **AIST**.
- 4.3.3 **Candidates** must possess either a *Certificate of Foundations in Trustee Governance* (or equivalent) or recent qualifications to **RG 146** status.
- 4.3.4 **Members** may be **eligible** for the **designation** of **Affiliate** of the Australian Institute of Superannuation Trustees through either one of three methods:
- By recommendation;
  - By qualification; or
  - By equivalency.
- 4.3.5 **Candidates** for the **designation** of **Affiliate** who are applying by recommendation must hold two recommendations from separate and current **recipients** of the **designation** of either **Fellow** or **Associate** of **AIST**.
- 4.3.6 **Candidates** for the **designation** of **Affiliate** who are applying by qualification must have completed two or more years of **eligible professional experience** and must either possess an **eligible academic qualification** or be currently employed in an **eligible academic occupation**.
- 4.3.7 **Candidates** for the **designation** of **Affiliate** who are applying by equivalency must currently hold an equivalent or more senior level of membership or accreditation with another professional association which they must have held for two or more years and have completed two or more years of **eligible professional experience**.
- 4.3.8 **AIST** reserves the right to decline applications from **eligible** applicants at the discretion of the Manager, Governance and Professional Standards.
- 4.3.9 **Affiliates** are entitled to use the post-nominal 'AIST(Aff)' unless the **designation** is revoked or **lapses**.

- 4.3.10 The **designation** will be considered to have **lapsed** in the event that a **recipient** fails to meet the ongoing requirement of 30 **Accreditation Status Points** in a calendar year.
- 4.3.11 The **designation** will be considered to have **lapsed** in the event that a **recipient** ceases to be a **member** of **AIST**.
- 4.3.12 The **designation** will be considered to have **lapsed** in the event that the **designation** is **superseded** by a **higher designation**.
- 4.4 The **designation** of **Associate** of the Australian Institute of Superannuation Trustees
- 4.4.1 The **designation** of **Associate** of the Australian Institute of Superannuation Trustees is not an Associate degree.
- 4.4.2 The **designation** of **Associate** of the Australian Institute of Superannuation Trustees is not a category of membership and is not related to the membership category of Associate Member.
- 4.4.3 The **designation** of **Associate** of the Australian Institute of Superannuation Trustees should be available to professionally experienced **members** who have consistently demonstrated a commitment to furthering their professional knowledge.
- 4.4.4 **Candidates** must possess either a *Certificate of Foundations in Trustee Governance* (or equivalent) or recent qualifications to **RG 146** status.
- 4.4.5 **Candidates** for the **designation** of **Associate** must have completed three years of **eligible professional experience**.
- 4.4.6 **Candidates** for the **designation** of **Associate** must have satisfied **eligibility** requirements for either the **CTP** or **CSP** for three years in a row.
- 4.4.7 **AIST** reserves the right to decline applications from **eligible** applicants at the discretion of the Manager, Governance and Professional Standards.
- 4.4.8 **Associates** are entitled to use the post-nominal 'AAIST' unless the **designation** is revoked or **lapses**.
- 4.4.9 The **designation** will be considered to have **lapsed** in the event that a **recipient** fails to meet the ongoing requirement of 30 **Accreditation Status Points** in a calendar year.
- 4.4.10 The **designation** will be considered to have **lapsed** in the event that a **recipient** ceases to be a **member** of **AIST**.
- 4.4.11 The **designation** will be considered to have **lapsed** in the event that the **designation** is **superseded** by a **higher designation**.
- 4.5 The **designation** of **Fellow** of the Australian Institute of Superannuation Trustees
- 4.5.1 The **designation** of **Fellow** of the Australian Institute of Superannuation Trustees will be available to persons who have not only demonstrated a commitment to furthering their professional knowledge but who have also actively worked to further the industry.
- 4.5.2 The **designation** of **Fellow** of **AIST** should reflect the esteem in which the person is held by the industry.
- 4.5.3 The **designation** of **Fellow** will be available to **candidates** through one of five methods:
- By invitation;

- By experience;
- By special exemption;
- By educational commitment; or
- By **life membership**.

4.5.4 The **designation of Fellow of AIST** may be made available to non-**members** only by invitation.

4.5.5 **Members** applying to **AIST** for the **designation of Fellow** must satisfy **AIST** that they are fit and proper persons.

4.5.6 **Candidates** will be **eligible** for the **designation of Fellow** by invitation if the Board of Directors of **AIST**, at any time by resolution, invite such a **candidate** to become, and admit such a person as a **Fellow** on the grounds of expertise or experience of standing even though they might not satisfy the prescribed conditions of admission as a **member** or for the **designation of Fellow** by any of the other methods.

4.5.7 **Candidates** for the **designation of Fellow** who are applying by experience must hold:

- Current membership of **AIST**;
- **AIST's Certificate of Foundations in Trustee Governance** (or equivalent);
- Five years experience as a trustee director, an alternate trustee director or a senior executive answerable to the board of a superannuation fund in the not-for-profit sector; and
- Two recommendations from separate and current **recipients** of the **designation of Fellow of AIST**.

4.5.8 **Candidates** applying for the **designation of Fellow** by experience may not add **eligible professional experience** as a trustee director, alternate trustee director or senior executive together where terms in these positions are served concurrently.

4.5.9 **Candidates** for the **designation of Fellow** who are applying by special exemption must hold:

- Current membership of **AIST**;
- **AIST's Certificate of Foundations in Trustee Governance** (or equivalent);
- Ten years experience as a director of one or more listed public companies or not-for-profit organisations; and
- Two recommendations from separate and current **recipients** of the **designation of Fellow of AIST**.

4.5.10 **Candidates** applying for the **designation of Fellow** by special exemption may not add **eligible professional experience** as a director together where terms in these positions are served concurrently.

4.5.11 **Candidates** for the **designation of Fellow** who are applying by educational commitment must hold:

- Current membership of **AIST**;
- The qualification of:
  - Diploma of Financial Services (Superannuation);
  - Diploma of Financial Services (Financial Planning);
  - Graduate Certificate in Superannuation Management;
  - An equivalent to any of these; or
  - Graduate Certificate in Business as offered by Victoria University;
- Eight calendar years in a row of satisfactory completion of **CPD** to an equivalent of 30 **Accreditation Status Points** per annum; and
- Eight or more years' **eligible professional experience**.

4.5.12 **Candidates** applying for the **designation of Fellow** by educational commitment may not carry equivalent **Accreditation Status Points** over into adjacent years.

- 4.5.13 **Candidates** will be **eligible** for the **designation** of **Fellow** by **life membership** immediately upon acceptance of an offer of **life membership** from the Board of Directors of **AIST**, even though they might not satisfy the eligibility for the **designation** of **Fellow** by any of the other methods.
- 4.5.14 **AIST** reserves the right to decline applications from **eligible** applicants at the discretion of the Manager, Governance and Professional Standards.
- 4.5.15 **Fellows** (except for **Fellows** eligible by **life membership**) are entitled to use the post-nominal 'FAIST', unless the **designation** is revoked, **lapses** or is **superseded**.
- 4.5.16 **Fellows** by **life membership** are entitled to use the post-nominal 'FAIST (Life)', unless the **designation** is revoked.
- 4.5.17 For the purposes of these rules only, **promotion** to Fellow by **life membership** is held to **supersede** Fellow by any other methods.
- 4.5.18 The **designation** will be considered to have **lapsed** in the event that a **Fellow** (eligible by experience, special exemption or educational commitment methods only) fails to meet the ongoing requirement of 30 **Accreditation Status Points** in a calendar year.
- 4.5.19 The annual **CPD** requirement will be discretionary for **Fellows**. Discretion rests with the Manager, Governance and Professional Standards.
- 4.5.20 The **designation** will be considered to have **lapsed** in the event that a **recipient** ceases to be a **member** of **AIST**.
- 4.5.21 **Recipients** of the **designation** of **Fellow** by invitation are exempt from the annual **CPD** requirement and the **membership** requirement.
- 4.5.22 **Recipients** of the **designation** of **Fellow** by **life membership** are exempt from the annual **CPD** requirement.

## 5.0 Provisions for participants prior to 2010

- 5.0.1 **Participants** who have received the **CTP** or **CSP** in years prior to 2010 may be **eligible** for a **designation** where the satisfaction of **CPD requirements** is a condition of **eligibility**.
- 5.0.2 In order to use certificates gained prior to 2009 towards **eligibility**, **participants** must have received either the **CTP** or **CSP** for 2009.
- 5.0.3 **Participants** who have joined **AIST** after these dates may be exempted from these requirements, provided that they can demonstrate that they have satisfied **CPD requirements**. For members in this category, the number of non-**AIST CPD hours** that they may claim is limited to 10 per year.
- 5.0.4 For non-**AIST CPD** submitted for the purposes of the previous rule, evidence of attendance or completion is required.

- 5.0.5 This section (5) will cease to operate from 1 January 2018, subject to any future changes to rules or **eligibility** criteria.

## Attachment: Persons who can certify copies of documents

Any person who is entitled to witness a Commonwealth of Australia Statutory Declaration as defined in the [Statutory Declaration Regulations 1993](#) (see below):

1. A person who is currently licensed or registered under an Australian law to practice one of the following occupations:
  - Chiropractor
  - Dentist
  - Legal practitioner
  - Medical practitioner
  - Nurse
  - Optometrist
  - Patent attorney
  - Pharmacist
  - Physiotherapist
  - Psychologist
  - Trade marks attorney
  - Veterinary surgeon
2. A person who is enrolled on the roll of the Supreme Court of a State or Territory of Australia, or the High Court of Australia, as a legal practitioner (however described); or
3. A person who is in the following list:
  - Agent of the Australian Postal Corporation who is in charge of an office supplying postal services to the public
  - Australian Consular Officer or Australian Diplomatic Officer (within the meaning of the *Consular Fees Act 1955*)
  - Bailiff
  - Bank officer with 5 or more continuous years of service
  - Building society officer with 5 or more years of continuous service
  - Chief executive officer of a Commonwealth court
  - Clerk of a court
  - Commissioner for Affidavits
  - Commissioner for Declarations
  - Credit union officer with 5 or more years of continuous service
  - Employee of the Australian Trade Commission who is:
    - a. in a country or place outside Australia; and
    - b. authorised under paragraph 3 (d) of the *Consular Fees Act 1955*; and
    - c. exercising his or her function in that place
  - Employee of the Commonwealth who is:
    - a. in a country or place outside Australia; and
    - b. authorised under paragraph 3 (c) of the *Consular Fees Act 1955*; and
    - c. exercising his or her function in that place
  - Fellow of the National Tax Accountants' Association
  - Finance company officer with 5 or more years of continuous service
  - Holder of a statutory office not specified in another item in this list
  - Judge of a court
  - Justice of the Peace
  - Magistrate
  - Marriage celebrant registered under Subdivision C of Division 1 of Part IV of the *Marriage Act 1961*
  - Master of a court
  - Member of Chartered Secretaries Australia
  - Member of Engineers Australia, other than at the grade of student

- Member of the Association of Taxation and Management Accountants
  - Member of the Australian Defence Force who is:
    - a. an officer; or
    - b. a non-commissioned officer within the meaning of the *Defence Force Discipline Act 1982* with 5 or more years of continuous service; or
    - c. a warrant officer within the meaning of that Act
  - Member of the Institute of Chartered Accountants in Australia, the Australian Society of Certified Practising Accountants or the National Institute of Accountants
  - Member of:
    - a. the Parliament of the Commonwealth; or
    - b. the Parliament of a State; or
    - c. a Territory legislature; or
    - d. a local government authority of a State or Territory
  - Minister of religion registered under Subdivision A of Division 1 of Part IV of the *Marriage Act 1961*
  - Notary public
  - Permanent employee of the Australian Postal Corporation with 5 or more years of continuous service who is employed in an office supplying postal services to the public
  - Permanent employee of:
    - a. the Commonwealth or a Commonwealth authority; or
    - b. a State or Territory or a State or Territory authority; or
    - c. a local government authority;
- with 5 or more years of continuous service who is not specified in another item in this list
- Person before whom a statutory declaration may be made under the law of the State or Territory in which the declaration is made
  - Police officer
  - Registrar, or Deputy Registrar, of a court
  - Senior Executive Service employee of:
    - a. the Commonwealth or a Commonwealth authority; or
    - b. a State or Territory or a State or Territory authority
  - Sheriff
  - Sheriff's officer
  - Teacher employed on a full-time basis at a school or tertiary education institution

## Attachment: Statement of fitness and propriety

I confirm and acknowledge that:

1. The information I have provided in this application form and any supporting documentation is true and correct to the best of my knowledge.
2. I am not a disqualified person within the meaning of section 120 of the *Superannuation Industry (Supervision) Act 1993* ("SIS Act") in that:
  - a. I have not at any time:
    - i. been convicted of an offence against or arising out of a law of the Commonwealth of Australia or a foreign country, being an offence in respect of dishonest conduct; or
    - ii. had a civil penalty order (within the meaning of the SIS Act made in relation to me);
  - b. I am not an insolvent under administration within the meaning of the *SIS Act* (e.g. a bankrupt);
  - c. I am not a disqualified person under the SIS Act for any other reason (such as individual disqualification by the Australian Prudential Regulatory Authority);
  - d. I am not prohibited from being a director of a body corporate under the *Corporations Act 2001* (Cth) or similar overseas legislation; and
  - e. I undertake to notify AIST immediately in the event that any of the information set out in this item ceases to be true and correct.
3. I have not been a director of a company to which a receiver, a provisional liquidator, a liquidator, a scheme manager, an official manager or an administrator has been appointed while I was a director or within 6 months after I ceased to be a director.
4. I have not been the subject of civil or criminal proceedings or enforcement action in relation to the management of an entity, or in relation to the conduct of my commercial or professional activities that were determined adversely.
5. I have not been refused membership of a statutory, professional or other body in my professional capacity.
6. I have not been reprimanded, disqualified or removed as a member of a professional or regulatory body in relation to matters relating to my honesty, integrity or business conduct.
7. (Trustees only) I do not have any conflicts of interest that may affect or influence my ability to carry out the role as a trustee of a superannuation fund with the degree of probity and independence required.
8. I will provide to AIST, by the time requested by it, any information it reasonably requires to enable it to decide whether to accept my application for the designation of Fellow of the Australian Institute of Superannuation Trustees and I understand and accept that if such information is not provided to AIST within the required time, or if it is unsatisfactory, AIST may refuse to accept my application.
9. (Trustees only) I have read and understood the current versions of *Prudential Practice Guide SPG 520* issued by the Australian Prudential Regulation Authority ("APRA") on the fit and proper standard for superannuation fund trustees, available on APRA's website at <http://www.apra.gov.au>.
10. I will notify AIST in writing of any changes to the information provided in this application promptly following the date of the change.
11. AIST may decline my application for the designation of Fellow of the Australian Institute of Superannuation Trustees without providing any reason.
12. I consent to AIST:
  - i. Conducting a bankruptcy check and Australian Federal Police check in respect of me where necessary;
  - ii. Checking information provided in this Application; and
  - iii. Checking statements made in this Declaration.
13. Should my application be approved, I will be entitled to the FAIST post-nominal for the period that I continue to hold the designation of Fellow of the Australian Institute of Superannuation Trustees (FAIST).
14. I will no longer be entitled to the designation of Fellow of AIST in the event that I cease to be a financial member of AIST or in the event that my designation lapses or is revoked.
15. AIST may decline my application for the designation of Fellow of AIST without providing any reason.
16. AIST may in their discretion, revoke my designation at any time.
17. The designation of Fellow of AIST (FAIST) may be considered to have lapsed in the events that I fail to maintain a required 30 points per calendar year in AIST-accredited Continuing Professional Development.

This statement is contained within the declaration section of the application form for Fellows.