# CPD session proposal

This proposal template is for eligible organisations to submit a CPD session for Queensland property agents to the Office of Fair Trading (OFT), seeking approval. The included notes provide guidance on what information is required and how it will be evaluated. Two examples of completed proposals are also provided as supporting information.

Each individual CPD session must be submitted for evaluation on a separate proposal template.

Registered Training Organisations (RTOs) are **not** required to submit a proposal to seek approval for a fully accredited unit of competency under CPP41419, CPP51122 or CPP40521 to be accepted as a CPD Session. Units undertaken as accredited versions through an RTO will be listed on the OFT website as automatically approved. Only ‘CPD versions’ of units delivered by RTOs or other providers will require pre-approval by submitting this template.

Please submit your completed proposal to CPD.OFT@justice.qld.gov.au. Received proposals will be either approved or refused by the Commissioner for Fair Trading, and you will be notified in writing of the outcome.

**XYZ Property Agent Training Group Ltd - 1234**

**Session title CPD session code**

Transact in trust accounts CPD202502

Session code is added by OFT upon approval and provider will be notified.

## Scope

**Topic category:**

Sound financial management – attendees will improve their knowledge of how to correctly manage trust money held on behalf of clients.

**Training objective:**

Attendees will gain a clear understanding of the legislative requirements for opening, operating, and maintaining records for a statutory trust account, to better safeguard funds held in trust on behalf of consumers, and reduce risk and disputation.

**CPD session description:**

Attendees will gain a clear understanding of the legislative requirements for opening, operating, and maintaining records for a statutory trust account, to better safeguard funds held in trust on behalf of consumers, and reduce risk and disputation.

**Is the proposed CPD session a ‘CPD version’ of any individual unit of competency within the following qualifications? CPP41419 Certificate IV in Real Estate practice or the CPP51122 Diploma of Property (Agency Management) or the CPP40521 Certificate IV in Strata Community Management:**

Yes.

This is a CPD Session Version of CPPREP4125 - Transact in trust accounts.

**Is all content that references legislation, statutory requirements, forms, government authorities, courts, or other terminology Queensland-focused?**

Yes.

## Training delivery

**Method:**

Students are offered eitherclassroom delivery or interactive webinar.

This is a choice made by this fictitious CPD Provider, and not an imposed requirement.

**Attendance tracking:**

For classroom attendance, students are registered by staff upon arrival, with the time recorded. The CPD Certificate is issued at the end of the CPD Session.

Methods of tracking attendance will vary between Providers.

**Duration:**

3 hours (delivered to experienced agents as a refresher, the following timings are anticipated: Topic 1 will take 20 mins, Topic 2 will take 50 minutes, Topic 3 will take 45 minutes, Topic 4 will take 50 minutes. Session includes a 15 minute break. Total 180 minutes).

## CPD session content

Because this example is intended to be a Type 1 ‘CPD version’ of CPPREP4125, the headings in session content correlate to the elements of that particular AQF competency.

### Topics

**Adhere to legislative requirements**

1.1 Identify the relevant licensed entity to open the trust account (individual or corporation). Recognise the importance of correlation between the licensed entity that is being appointed to act, and the licensed entity that is the account holder.

1.2 Provide notification to OFT after opening a trust account, in accordance with the *Agents Financial Administration Act 2014*.

1.3 Appoint an auditor and provide notification to OFT in accordance with legislation.

1.4 Calculate an audit period and due date correctly.

**2. Process deposits**

2.1 Monitor amounts paid to the trust account electronically.

2.2 Complete and issue compliant trust receipts. Ensure both required dates are correctly shown on the receipt. (eg. date amount received and date receipt completed.)

2.3 Manage unidentified deposits, including use of initial reconciliation adjustment, investigation of the unidentified amount, and determining appropriate and timely resolution.

2.4 Correctly handle any amounts paid to the trust account electronically on behalf of a client after the agent is no longer appointed by the client.

**3. Process payments, fees and charges**

3.1 Validate and confirm authorisation for disbursements from the trust account.

3.2 Confirm adequate funds are held for a client before processing a disbursement on behalf of that client.

3.3 Ensure correct commission and GST settings in software program.

3.4 Correctly process disbursements in circumstances where a sale, lease, or booking does not proceed.

3.5 Correctly hold and disburse trust money that is in dispute between the parties to a transaction.

**4. Maintain and protect trust account records**

4.1 Perform a reconciliation of the bank statement with the cash book and ledgers, as required under the Agents Financial Administration Regulation 2014.

4.2 Identify appropriate and inappropriate use of adjustments when performing a reconciliation. Use existing adjustments to identify trust account discrepancies and apply corrective procedures.

4.3 Explain impacts on clients and customers arising from transactional errors and failures to maintain accurate trust accounting records.

## Certification

Each student will be provided with a certificate of completion that includes the following;

* The attendee’s name.
* Title of the CPD session and CPD session code allocated by OFT.
* Date, place, method of delivery and duration of the training delivered.
* Name and signature of the person in the organisation authorised to issue the certificate.
* Each certificate will be issued with a unique identification code.

Unique numbering is only an example of an authentication measure being used by this fictitious Provider and is not mandatory. A reasonable method of authentication is required.

## Ongoing CPD session evaluation and review

XYZ Property Agent Training Group will monitor and evaluate the session to ensure its effectiveness and currency for the duration of its availability by six monthly audit review and an exit feedback survey from students.

Our approved CPD Sessions will be reviewed annually by our Training Manager. XYZ Property Agent Training Group has procedures in place to ensure that all CPD Sessions will be updated as needed, if there are legislative changes, or otherwise in response to valid student feedback.

**DISCLAIMER: T**his is **an example only** of a CPD session proposal, for general illustrative purposes.

All references are fictitious and bear no resemblance to any existing or past RTO or other entity.

Any CPD session proposals lodged with the Office of Fair Trading will be separately assessed pursuant to the ‘Guide to becoming a CPD training provider’ and only approved following a separate decision of the Commissioner for Fair Trading.