

TAI Practitioners & Advisers Limited

ACN 161 462 620

(the "Company")

By-law-III. Continuing Professional Education

In this By-law, the interpretation provisions of the Company's constitution apply unless the context otherwise requires.

Fellows, Ordinary Members and CPD^{PRO} Voting Members will observe this By-law relating to the Continuing Professional Education requirements of the Company.

1. General obligations

Fellows, Ordinary Members and CPD^{PRO} Voting Members are required to undertake relevant studies to ensure they maintain their currency of knowledge in all areas of practice.

2. Continuing Professional Education – hours of education

2.1 Fellows, Ordinary Members and CPD^{PRO} Voting Members shall satisfy the minimum level of CPE hours set out below for their relevant category of membership.

2.1.1 registered tax agent

	<i>Minimum of CPE hours</i>	
	Over 3 years	Annually
Minimum CPE hours for members in this category are:		
Tax agents	90	10
Tax agents with a condition of registration other than quantity surveying or fuel tax credits	45	5
Tax agents with the condition of quantity surveying or fuel tax credits	6	2

2.1.2 registered BAS agent

	<i>Minimum of CPE hours</i>	
	Over 3 years	Annually
Minimum CPE hours for members in this category are:		
BAS agents	45	5
BAS agents with the condition of registration other than quantity surveying or fuel tax credits	45	5
BAS agents with the condition of quantity surveying or fuel tax credits	6	2

2.1.3 registered tax (financial) adviser

	<i>Minimum of CPE hours</i>	
	Over 3 years	Annually
Minimum CPE hours for members in this category are:		
Tax (financial) advisers	60	7
Tax (financial) advisers with a condition of registration.	45	5

2.1.4 SMSF Auditor

A member of this category shall satisfy the minimum level of CPE hours:

- set out above for their accreditation with the TPB; and
- as set out by ASIC, being 120 hours over three years including 30 hours on development of superannuation of which at least 8 hours are on development of auditing SMSFs.

2.2 Subject to the annual minimum CPE hours requirement, any excess of annual CPE hours undertaken by Members may be carried over into the next year of Membership.

3. Courses and events complying with this By-law

- a. Fellows and Ordinary Members shall ensure that all of their readings and attendances at courses and seminars are relevant to their areas of practice to qualify for recognition as eligible CPE hours.
- b. Each hour either of attendances at courses and seminars or reading qualifies for one CPE hour.
- c. Reading by members will satisfy a maximum of not more than 25% of the minimum CPE hours.
- d. Relevant types of courses or activities that meet the objectives of this By-law include but are not limited to: taxation courses and seminars, tax handbooks and other references, recordings of training sessions, courses offered by tertiary institutions, discussion groups, mentoring programs and preparation for lecturing and speaking to audiences on topics relevant to Members' areas of practice.

4. Requirements of specific regulators

- a. Fellows, Ordinary Members and CPD^{pro} Voting Members shall ensure that their CPE hours meet the requirements of all relevant regulators.

5. Record keeping

- a. Fellows, Ordinary Members and CPD^{pro} Voting Members shall keep records of their compliance with the minimum CPE hours for at least 3 years after the end of the financial year in which the CPE occurred.

6. CPE Audits

- a. Fellows, Ordinary Members and CPD^{pro} Voting Members may be subjected to an audit of their CPE hours to ensure their compliance with this By-law.

7. Disciplinary issues

- a. Disciplinary action may be taken against Fellows, Ordinary Members and CPD^{pro} Voting Members if they fail to observe this By-law.