



# The New Supervision Guidelines

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# The New Supervision Guidelines

As promised for the past six months or so, there have been considerable updates regarding the Supervision Guidelines that will significantly impact the operations of your agency, whether you are real estate, stock & station or strata management.

ACOP has a strong focus on agency compliance and we will be monitoring all information being issued by NSW Fair Trading to ensure that you receive the most current and relevant information in relation to the new Guidelines.

NSW Fair Trading has issued the new Supervision Guidelines, which will supersede the current guidelines. The new Guidelines will be effective from 1 July 2024. In order to understand the revisions to the Guidelines, the Australian College of Professionals will be providing detailed information about the changes. For those agencies who have previously purchased the Supervision Guidelines Manual from ACOP, we will be providing you with a document that will assist you to update your existing manual. Alternatively, you

will also be able to purchase the new proforma Manual closer to the release of the Guidelines on 1 July 2024. We understand that making the changes to your documentation and ensuring compliance with the new Guidelines may be complicated. It is important that every agency updates their manuals to reflect the new Guidelines.

It is the responsibility of each Licensee-In-Charge to prepare documents that meet the updated requirements of the Supervision Guidelines.

ACOP is currently working on the updates to the Supervision Guidelines Manual and will let all our clients know when it is ready, and what pathway you need to take. ACOP will be contacting you shortly to provide you with options for ensuring that your resources are current and effective for your agency.

## **Impact of the New Supervision Guidelines**

The new Supervision Guidelines will affect all licensees and their businesses; and are divided into three main requirements – people leadership, operational procedures for compliance and monitoring business conduct. The new proforma will address each of these



requirements and the impact on your agency's operational policy and procedures manual and your compliance requirements.

Section 32(4) of the Property and Stock Agents Act 2002, details that the Secretary has the authority to issue and notify licensees of guidelines relating to the proper

supervision of businesses under the Act. It is a requirement for all licensees to implement these guidelines with their employees/contractors. Failure to comply constitutes a failure to properly supervise the business, which can have serious implications.

**Rosy Sullivan**  
Director | College Principal

## From the office

Even without CPD classes, our trainers are still super busy with licensing courses and also agents are taking the opportunity to participate in some additional skills development training. This past fortnight, we have run licensing modules for Trust Accounting and Property Management. We've also had a large class of newbies in to obtain their Strata Management Certificate of Registration – it is so lovely to see people getting so excited about joining the industry. Our Senior Property Management Trainer, Rosemary has been travelling around to conduct PM specific skills development training, both in the city as a network conference for the Professionals and also to Tamworth for an agency who wants to further hone their skills for their large property management team. What a great time to be upskilling whilst there are no specific requirements for mandatory CPD.

Speaking of CPD, we are busy preparing the modules for the 2024 CPD year, which commences on 1 July 2024. Watch out for our emails that will be informing you about the new sessions and when we will be in your local area. As always, we are focusing on making the content for the sessions (whilst based on the mandatory topics set by NSW Fair Trading), as practical, useful and entertaining as possible.

We've had more staff on leave this past fortnight, with Dream having over a week away from the office and she has returned refreshed from plenty of sleep and Monique is still away enjoying her overseas adventures. We also celebrated Chanelle's birthday last week – yes, obviously with a cake. We tried out the new Cinnabon Store at Town Hall and created a Cinnabon Tower with candles – simple but so amazing. Thanks for sharing your birthday Chanelle (and your cake).

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