



Australian Government

Department of Education, Employment and Workplace Relations

AHCAGB602A Manage estate planning

Release: 1

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Modification History

Not Applicable

Unit Descriptor

Unit descriptor	This unit covers the process of managing an estate and defines the standard required to: identify estate planning requirements; clarify estate planning arrangements; implement estate planning.
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Application of the Unit

Application of the unit	This unit relates to the process of managing and planning the succession and distribution of an estate within a family agricultural business context.
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Licensing/Regulatory Information

Not Applicable

Pre-Requisites

Prerequisite units		

Employability Skills Information

Employability skills	This unit contains employability skills.
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Elements and Performance Criteria Pre-Content

Not Applicable

Elements and Performance Criteria

ELEMENT	PERFORMANCE CRITERIA

ELEMENT	PERFORMANCE CRITERIA
1. Identify estate planning requirements	1.1. Contingency and succession arrangements are identified and assessed against enterprise and individual requirements. 1.2. Income continuation options are identified and evaluated to find best fit for enterprise requirements. 1.3. Personal and business goals are identified and distinguished. 1.4. Needs of those affected by succession arrangements are considered and taken account of in estate planning.
2. Clarify estate planning arrangements	2.1. Plans for retirement and inheritance are made clear to all relevant parties. 2.2. Apparent inequities in estate distribution are discussed, clarified and mediated. 2.3. Legal implications of succession planning are accounted for in determining succession arrangements and estate distribution. 2.4. External advice is sought as required to clarify obligations and potential effects on business performance.
3. Implement estate planning	3.1. Strategies for estate distribution and succession are determined and implemented. 3.2. Estate structures and transfer arrangements are monitored and reviewed against tax and legislative requirements. 3.3. Estate planning and succession is monitored against enterprise performance. 3.4. Relevant documentation is completed to meet legal and procedural obligations, and to avoid legal complications.

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

This section describes the skills and knowledge required for this unit.

Required skills

- separate personal goals from enterprise goals

REQUIRED SKILLS AND KNOWLEDGE

- behave ethically
- define agreements and contracts
- logically consider investment financial and retirement options
- use literacy skills to fulfil job roles as required by the organisation. The level of skill may range from reading and understanding documentation to completion of written reports
- use oral communication skills/language competence to fulfil the job role as specified by the organisation including questioning, active listening, asking for clarification, negotiating solutions and responding to a range of views
- use numeracy skills to estimate, calculate and record complex workplace measures
- use interpersonal skills to work with others and relate to people from a range of cultural, social and religious backgrounds and with a range of physical and mental abilities.

Required knowledge

- effective interpersonal communication techniques
- conflict resolution, negotiation and mediation techniques
- solve problems relating to estate management
- goal setting strategies
- working knowledge of estate structures, retirement options, wills and estate planning procedures.

Evidence Guide

EVIDENCE GUIDE	
The evidence guide provides advice on assessment and must be read in conjunction with the performance criteria, required skills and knowledge, range statement and the Assessment Guidelines for the Training Package.	
Overview of assessment	
Critical aspects for assessment and evidence required to demonstrate competency in this unit	<p>The evidence required to demonstrate competency in this unit must be relevant to workplace operations and satisfy holistically all of the requirements of the performance criteria and required skills and knowledge and include achievement of the following:</p> <ul style="list-style-type: none"> • identify estate planning requirements • clarify estate planning arrangements • implement estate planning.
Context of and specific resources for assessment	Competency requires the application of work practices under work conditions. Selection and use of resources for some worksites may differ due to the regional or enterprise circumstances.

Range Statement

RANGE STATEMENT	
The range statement relates to the unit of competency as a whole.	
Factors influencing planning may include:	<ul style="list-style-type: none"> • the size and asset classes of the estate • the range of options for their allocation.

Unit Sector(s)

Unit sector	Agribusiness
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Co-requisite units

Co-requisite units		

Competency field

Competency field	
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