



Australian Government

Assessment Requirements for FNSPRT402 Prepare a will

Release: 2

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Modification History

Release	Comments
Release 2	This version first released with FNS Financial Services Training Package Version 2.0.
Release 1	This version first released with FNS Financial Services Training Package Version 1.0.

Performance Evidence

Evidence of the ability to:

- draft, execute and store a will in accordance with legislative and organisational requirements and client's testamentary instructions
- identify the need, and conduct the process, to prove a client's testamentary capacity
- identify and manage factors that may affect the implementation of the will.

Note: If a specific volume or frequency is not stated, then evidence must be provided at least once.

Knowledge Evidence

To complete the unit requirements safely and effectively, the individual must:

- describe the key legislative requirements of relevant federal, state and territory legislation and regulations relating to:
 - wills
 - intestate succession
 - probate and administration
 - trusteeships including investment and obligations of the trustees
 - taxation and tax obligations as they relate to the administration of estates and trusts
- describe organisational policies and procedures required when preparing a will
- outline products and services offered by personal trustee organisations and fees and charges that apply
- outline role, responsibilities and powers of the personal trust officer including:
 - organisational expectations
 - limitation of personal authority in giving investment advice
- outline the professional code of conduct, where applicable, in the personal trustee sector

- explain the types of tests applied to establish a client's testamentary capacity to make a valid will
- explain the tests applied to establish the validity of a will
- describe the different types of potential conflicts and factors that may affect the validity of a will including:
 - adequate family provision claims
 - ownership of nominated assets
- explain the factors that make a location appropriate including:
 - free from influencing factors
 - familiar to client
 - comfortable and private
- identify the role of, and how and when to contact, internal or external specialists relating to the personal trustee sector.

Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the personal trustee field of work and include access to:

- common office equipment, technology, software and consumables
- appropriate legislation and regulations relevant to preparing a will
- organisational reference materials such as policies, procedures, manuals and checklists.

Assessors of this unit must satisfy the requirements for assessors in applicable vocational education and training legislation, frameworks and/or standards.

Links

Companion Volume implementation guides are found in VETNet -

<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>