



Australian Government

Assessment Requirements for FNSPRT502 Advise clients in estate planning

Release: 1

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Modification History

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

Performance Evidence

Evidence of the ability to:

- provide tailored advice to clients in estate planning that:
 - identifies and explains the range of products and services in the personal trustee sector that is appropriate to a client's needs
 - complies with legislative requirements and organisational policy and procedures
- complete and present relevant documentation in accordance with legal, industry and organisational procedures
- clearly explain and clarify information to address client concerns and provide ongoing service.

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 a range of client circumstances and estate planning requirements
- explain key requirements of relevant Commonwealth, state and territory legislation and regulations, including:
 - wills
 - taxation
 - trustees
 - intestacies
 - attorneyships
- provide a detailed explanation of application of interstate and overseas legislation and regulations where appropriate
- discuss organisational policy and procedures relating to the full range of tasks undertaken when advising clients in estate planning
- describe products and services offered by the organisation, and fees attached
- provide a detailed explanation of the application of the professional code of conduct in the personal trustee sector, including:
 - ethical practices
 - integrity
 - professionalism
 - confidentiality
- describe how and when to contact key organisational personnel with expertise in specialised areas 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
- relevant estate planning legislation, organisational documents and information
- relevant financial products and services information.

Assessors must satisfy NVR/AQTF assessor requirements.

Links

Companion volumes available from the IBSA website:

http://www.ibsa.org.au/companion_volumes - http://www.ibsa.org.au/companion_volumes