



Australian Government

Assessment Requirements for FNSPRT512 Advise clients in estate planning

Release: 1

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Modification History

Release	Comments
Release 1	<p>This version first released with the FNS Financial Services Training Package Version 8.0.</p> <p>Supersedes and is equivalent to FNSPRT502 Advise clients in estate planning.</p>

Performance Evidence

The candidate must demonstrate the ability to complete the tasks outlined in the elements, performance criteria and foundation skills of this unit, including evidence of the ability to:

- advise and present estate plans for at least two clients.

Knowledge Evidence

The candidate must be able to demonstrate knowledge to complete the tasks outlined in the elements, performance criteria and foundation skills of this unit, including knowledge of:

- client needs and circumstances relevant to estate planning
- key legislative and regulatory requirements relating to:
 - wills
 - intestacies
 - attorneyships or guardianships
 - probate and administration
 - trusteeships, including investment and obligations of trustees
 - investment of trust assets
 - taxation and tax obligations as they relate to administration of trusts
- organisational policies and procedures relating to providing and documenting estate planning advice
- internal and external complaint-resolution procedures
- estate planning products and services offered by personal trustee organisations and the fees and charges that apply
- role, responsibilities and authority of the senior personal trust officer, including:
 - management and supervision responsibilities
 - organisational expectations

- limitation of personal authority in giving investment advice
- professional code of conduct as it applies to work in the personal trustee sector
- role of, and procedures for contacting, key internal and external specialists relating to personal trustee sector.

Assessment Conditions

Skills in this unit must be demonstrated in a workplace or simulated environment where the conditions are typical of those in a working environment in this industry.

This includes access to:

- office equipment, technology, software and consumables
- organisational policies and procedures, and legislation and regulations relevant to advising clients on estate planning.

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 Guide is found on VETNet -

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