



**Australian Government**

**Department of Education, Employment and Workplace Relations**

# **FNS50510 Diploma of Personal Trustees**

**Revision Number: 1**

## **FNS50510 Diploma of Personal Trustees**

### **Modification History**

Not applicable.

### **Description**

This qualification reflects the job role of individuals working in organisations offering personal trustee services. Registered trustee services are licensed. More information and contact details for the registration authorities and industry bodies are provided in the FNS10 Information Kit available from the IBSA website.

### **Pathways Information**

#### **Qualification Pathway**

Preferred pathways for candidates entering this qualification include:

- FNS41310 Certificate IV in Personal Trust Administration

The primary pathway from this qualification is employment in personal trustee job roles performing duties such as:

- advising clients on estates and trust structures
- acting as a financial administrator under a guardianship order
- supervising and managing teams or staff
- delegating work and responsibilities as needed
- working on complex types of financial plans relevant to the personal trustees sector.

An Australian Apprenticeship pathway may be possible for this qualification depending on the State or Territory training authority declaration policy.

A further learning pathway in other specialist financial services qualifications such as financial planning or higher education programs would support career progression.

### **Licensing/Regulatory Information**

Not applicable.

## **Entry Requirements**

Not applicable.

## Employability Skills Summary

### EMPLOYABILITY SKILLS QUALIFICATION SUMMARY

Employability Skill	Industry/enterprise requirements for this qualification include:
Communication	<ul style="list-style-type: none"> <li>• determining, monitoring and reviewing clients' requirements</li> <li>• developing a rapport with clients</li> <li>• presenting complex information to the client</li> <li>• providing ongoing service and management of client's requirements</li> <li>• questioning, clarifying and evaluating information</li> <li>• using excellent interpersonal, telephone and written skills</li> <li>• using interpersonal skills to meet a client's personal needs</li> </ul>
Teamwork	<ul style="list-style-type: none"> <li>• coaching and mentoring staff to reach minimum organisational standards</li> <li>• contributing to team cohesion and developing team plans</li> <li>• managing workplace relationships including counselling staff as required</li> <li>• providing feedback, support and encouragement to team members</li> <li>• working with diverse groups and individuals</li> </ul>
Problem solving	<ul style="list-style-type: none"> <li>• analysing and synthesising information and determining levels of insurance and risk</li> <li>• applying analytical skills to interpret complex financial statements and to calculate fees and charges</li> <li>• collecting, comparing and contrasting data</li> <li>• determining appropriate strategies for implementing clients' instructions</li> <li>• exploring risk issues and tolerance levels with clients</li> <li>• identifying clients with special needs</li> <li>• identifying risk and fraud indicators</li> <li>• interpreting company policy</li> <li>• matching appropriate products to clients' needs</li> <li>• monitoring the business environment to ensure clients' needs are still being met</li> <li>• surveying potential risk exposure</li> <li>• using problem solving tools and techniques</li> </ul>
Initiative and enterprise	<ul style="list-style-type: none"> <li>• determining appropriate strategies for implementing clients' instructions</li> <li>• identifying clients with special needs</li> <li>• matching appropriate products to clients' needs</li> </ul>

<b>EMPLOYABILITY SKILLS QUALIFICATION SUMMARY</b>	
	<ul style="list-style-type: none"> <li>monitoring the business environment to ensure clients' needs are still being met</li> </ul>
Planning and organising	<ul style="list-style-type: none"> <li>conducting high level research/investigation</li> <li>contributing to the planning process by researching and validating information</li> <li>preparing and documenting trust deed and estate plans</li> <li>processing documents and maintaining files; managing information and scheduling and coordinating competing tasks</li> </ul>
Self-management	<ul style="list-style-type: none"> <li>managing own time, priorities and dealing with contingencies</li> <li>operating within codes of ethics, codes of professional conduct, legislation and regulations</li> <li>taking responsibility as required by work role and ensuring all organisational policies and procedures are followed</li> </ul>
Learning	<ul style="list-style-type: none"> <li>applying learning to develop improved practices</li> <li>coaching and mentoring others to acquire new knowledge and skills</li> <li>developing and monitoring individual training plans</li> <li>identifying and documenting staff training needs</li> <li>maintaining currency of knowledge of legislation and company's products and services</li> <li>referring clients to internal and external professionals</li> </ul>
Technology	<ul style="list-style-type: none"> <li>conducting web searches and using corporate templates</li> <li>operating computers and using word processing, spreadsheet and database skills to produce workplace documentation</li> <li>using business technology to access, organise and monitor information</li> <li>using research data devices and telecommunication devices and equipment</li> </ul>

## Packaging Rules

### Packaging Rules

**11 units** must be achieved:

**7 core units**

*plus 4 elective units.*

- the required elective units of competency may be selected from the elective bank below
- a maximum of 2 electives may be selected from units aligned to other Diploma qualifications in the FNS10 Financial Services Training Package

- one (1) elective may be selected from units aligned to Advanced Diploma qualifications in the FNS10 Financial Services Training Package
- a maximum of 2 electives may be selected from units aligned to Diploma or Advanced Diploma qualifications in another endorsed Training Package or accredited course.

Elective units must be relevant to the work outcome, local industry requirements and the qualification level.

Units selected from other Training Packages or accredited courses must not duplicate units selected from or available within the FNS10 Financial Services or BSB07 Business Services Training Packages.

***Core units of competency:***

- BSBINM401A Implement workplace information system
- BSBOHS303B Contribute to OHS hazard identification and risk assessment
- FNCSUS502A Monitor client requirements
- FNSINC401A Apply principles of professional practice to work in the financial services industry
- FNSPRT501A Advise clients on trust structures
- FNSPRT502A Advise clients in estate planning
- FNSPRT503A Allocate, assess and supervise work within the personal trustee sector

***Elective units of competency:***

- BSBLED501A Develop a workplace learning environment
- BSBMGT502B Manage people performance
- BSBMGT605B Provide leadership across the organisation
- BSBMKG501B Identify and evaluate marketing opportunities
- BSBSUS501A Develop workplace policy and procedures for sustainability
- FNSFPL506A Determine client requirements and expectations

**Note:** Certain elective units may be required to progress to membership of professional organisations, meet licensing requirements or articulate with defined credit into further study in FNS10 qualifications or higher education programs. Learners should establish such requirements or credit arrangements where they apply in order to make appropriate choices.