



Australian Government

Department of Education, Employment and Workplace Relations

FNS50511 Diploma of Personal Trustees

Release: 1

FNS50511 Diploma of Personal Trustees

Modification History

Release	Comments
Release 1	<p>This Qualification first released with <i>FNS10 Financial Services Training Package version 2.0</i>.</p> <p>BSBOHS303B Contribute to OHS hazard identification and risk assessment has been removed as not required.</p> <p>Packaging rule for this qualification have been changed to 6 core units and 5 electives.</p> <p>Replaces FNS50510 Diploma of Personal Trustees.</p>

Description

This qualification reflects the job role of individuals working in organisations offering personal trustee services. Registered trustee services are licensed.

Pathways Information

Pathways for candidates entering this qualification include:

- Certificate IV in Personal Trust Administration

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

The following table contains a summary of the employability skills required by industry for this qualification. The employability skills facets described here are broad industry requirements that may vary depending on qualification packaging options.

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

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

Packaging Rules

11 units must be achieved:

6 core units

plus 5 elective units.

3 elective units must be selected from the elective units listed below.

The remaining **2 elective units** may be selected from the elective units listed below, any endorsed Training Package or accredited course. Elective units may be selected from a Certificate IV, Diploma or Advanced Diploma qualification.

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

Core units of competency:

FNSCUS502A 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

BSBINM401A Implement workplace information system

Elective units of competency:

FNSFPL506A Determine client requirements and expectations

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