Australian Government

Department of Education, Employment and Workplace Relations

FNSPRT302A Administer a non-complex estate

Revision Number: 1

INDUSTRY SKILLS COUNCILS

Creating Australia's Future

FNSPRT302A Administer a non-complex estate

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	This unit describes the performance outcomes, skills and knowledge required to administer a non-complex estate including proving the will, confirming assets and entitlements and distributing the estate assets. No licensing, legislative, regulatory or certification requirements apply to this unit at the time of endorsement.

Application of the Unit

Application of the unit	This unit applies to administrative job roles in the personal trustee industry.

Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units		

Employability Skills Information

Employability skills	This unit contains employability skills.

Elements and Performance Criteria Pre-Content

Elements describe the essential outcomes of a unit of competency.	Performance criteria describe the performance needed to demonstrate achievement of the element. Where bold italicised text is used, further information is detailed in the required skills and knowledge section and the range statement. Assessment of performance is to be consistent with the evidence guide.

Elements and Performance Criteria

ELEMENT	PERFORMANCE CRITERIA
1. Initiate the process of proving the will of the non-complex estate	1.1. Estate file is opened promptly at time of notification of client's death 1.2. Preliminary reading of the will is undertaken to establish parameters and instructions previously given
2. Prove the will	2.1. Identification of formal administration of estate is obtained where required 2.2. If required, a notice of intention to apply for probate is advertised and ***probate documents*** are prepared or their preparation arranged 2.3. Probate documents are executed or their execution arranged
3. Identify assets and liabilities and confirm beneficiaries	3.1. The existence and value of assets specifically dealt with in the will are established 3.2. If required, ***more complex issues*** are identified and ***appropriate action*** based on the administrator's skills and experience are taken 3.3. Creditors are sought through statutory advertising notices and accurate statements of assets and liabilities prepared 3.4. Beneficiaries are located and their identity established
4. Collect assets and confirm entitlement	4.1. Liquid assets are collected and deposited into appropriate funds with cash receipted according to organisational requirements 4.2. All creditors and administration costs are paid 4.3. Schedule of beneficiaries and their entitlements is prepared and approved
5. Distribute and finalise estate	5.1. If required, arrangements are made for final tax return to be prepared and lodged with Australian Taxation Office (ATO) 5.2. Corpus commission is calculated and charged and final fees and charges determined 5.3. Final distribution cheques and final statements are prepared and sent to beneficiaries

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

This section describes the skills and knowledge required for this unit.

Required skills

- communication skills to:
  - determine and confirm work requirements, using questioning and active listening as required
  - provide customer service
  - liaise with others, share information, listen and understand
  - use language and concepts appropriate to cultural differences
- research and analysis skills for accessing, interpreting and managing information
- interpersonal skills to establish rapport with clients
- IT skills for accessing and using appropriate systems and databases and using internet information
- literacy skills to:
  - read and interpret documentation from a variety of sources
  - prepare documentation
  - record, consolidate and file information
- administrative and organisational skills, including the ability to plan and sequence work

Required knowledge

- relevant State and Territory legislation and regulations relating to:
  - wills
  - intestacies
  - probate and administration
  - trusteeships
- basic federal legislation and regulations including:
  - Income Tax Assessment Act
- the professional code of conduct in the personal trustee industry including:
  - ethics
  - integrity
  - professionalism
  - confidentiality
- techniques for contacting key organisational personnel with expertise in specialised areas relating to the personal trustee industry
- organisational policies and procedures required in the full range of tasks covered

Evidence Guide

EVIDENCE GUIDE	
The Evidence Guide provides advice on assessment and must be read in conjunction with the performance criteria, required skills and knowledge, range statement and the Assessment Guidelines for the Training Package.	
Overview of assessment	
Critical aspects for assessment and evidence required to demonstrate competency in this unit	Evidence of the ability to: • assist clients in administering non-complex estates • apply appropriate customer services strategies • prepare and interpret simple financial statements and perform financial calculations • apply basic investigation skills including genealogical research.
Context of and specific resources for assessment	Assessment must ensure: • competency is demonstrated in the context of the financial services work environment and conditions specified in the range statement either in a relevant workplace or a closely simulated work environment • access to and the use of a range of common office equipment, technology, software and consumables • access to the internet for searches.
Method of assessment	A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit: • evaluating an integrated activity which combines the elements of competency for the unit or a cluster of related units of competency • verbal or written questioning on underpinning knowledge and skills • evaluating samples of work • accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
The range statement relates to the unit of competency as a whole. It allows for different work environments and situations that may affect performance. Bold italicised wording, if used in the performance criteria, is detailed below. Essential operating conditions that may be present with training and assessment (depending on the work situation, needs of the candidate, accessibility of the item, and local industry and regional contexts) may also be included.	
Probate documents include:	• the will • death certificate • application for probate • list of assets and liabilities.
More complex issues may include:	• companies • family trusts • international and interstate assets and liabilities • partnerships • pastoral properties • other unusual requests or circumstances.
Appropriate action may include:	• additional research • input from a supervisor • redistributing the responsibility of the estate to a senior level person within the organisation • working with internal or external contacts with the needed area of expertise.

Unit Sector(s)

Unit sector	Personal trustee

Competency field

Competency field	

Co-requisite units

Co-requisite units		