



Australian Government

FNSPRT415 Prepare and establish powers of attorney

Release: 1

FNSPRT415 Prepare and establish powers of attorney

Modification History

Release	Comments
Release 1	This version first released with the FNS Financial Services Training Package Version 8.0. Supersedes and is equivalent to FNSPRT405 Establish powers of attorney or financial administration orders.

Application

This unit describes the skills and knowledge required to advise and establish the appointment of a power of attorney according to client instruction and legislative and organisational requirements.

The unit applies to individuals who work as administrators in the personal trustee sector and prepare and execute powers of attorney.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Users are advised to check with the relevant regulatory authorities to confirm those requirements.

Unit Sector

Personal trustees

Elements and Performance Criteria

ELEMENT	PERFORMANCE CRITERIA
<i>Elements describe the essential outcomes.</i>	<i>Performance criteria describe the performance needed to demonstrate achievement of the element.</i>
1. Advise client on legal requirements of establishing appointment of power of attorney	1.1 Determine client's circumstances and objectives for appointment of a power of attorney 1.2 Explain to client the types of powers the attorney holds 1.3 Present and clarify legislative requirements regarding attorney appointment 1.4 Present and clarify products and services relevant to client's circumstances and their estate, including fees and charges 1.5 Respond to client's questions regarding preparation of appointment

ELEMENT	PERFORMANCE CRITERIA
	1.6 Confirm client's understanding of the legislative requirements of the attorney appointment and types of powers the attorney holds
2. Take instructions on behalf of client in relation to appointment	2.1 Assess and confirm testamentary capacity of client according to legislative and organisational requirements, obtaining legal or medical opinion as required 2.2 Record instructions of client and establish details of powers of attorney 2.3 Provide client with ethical advice, recommendations and options relating to power of attorney that comply with legislative requirements
3. Prepare, confirm and execute appointment	3.1 Prepare a draft power of attorney according to client instructions and legislative requirements 3.2 Discuss and verify power of attorney with client 3.3 Arrange and confirm execution according to the power of attorney and legislative and organisational requirements 3.4 Organise and advise client of record-keeping, safe storage and review of power of attorney according to organisational requirements

Foundation Skills

This section describes those language, literacy, numeracy and employment skills that are essential to performance but not explicit in the performance criteria.

SKILL	DESCRIPTION
Oral communication	- Articulates clearly using vocabulary suitable to audience to convey or request information - Uses active listening, questioning and reading of non-verbal signals to clarify information and confirm understanding
Reading	Critically analyses documentation from a variety of sources and records and consolidates information to determine requirements
Writing	Accurately records information and prepares correspondence and documentation using clear language and organisational formats and protocols
Problem solving	Identifies and acts on issues that contravene relevant policies, procedures and legal requirements
Planning and organising	Takes responsibility for planning, sequencing and prioritising tasks and own workload for efficiency and

SKILL	DESCRIPTION
	effective outcomes
Technology	• Uses the main features and functions of digital systems and technologies to enter, store and access information

Unit Mapping Information

Supersedes and is equivalent to FNSPRT405 Establish powers of attorney or financial administration orders.

Links

Companion Volume Implementation Guide is found on VETNet -

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

Assessment Requirements for FNSPRT415 Prepare and establish powers of attorney

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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:

- establish powers of attorney or financial administration orders for at least two different clients.

In the course of the above, the candidate must:

- advise and confirm client's understanding of the preparation of the appointment
- assess testamentary capacity of client and make accurate records of client instructions.

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:

- key requirements of legislation and regulations relating to powers of attorney
- tests applied to establish a client's legal capacity to make a valid appointment
- tests applied to establish the validity of an appointment
- types of power of attorney appointments, including:
 - general
 - enduring
 - limited
- organisational policies and procedures relating to establishing a power of attorney
- products and services offered by personal trustee organisations and fees and charges that apply
- role, responsibilities and powers of the personal trust officer, including:
 - organisational expectations

- limitation of personal authority in not giving investment advice
- role played by, and procedures for, internal or external specialists relating to personal trustee sector
- professional code of conduct, in the 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, legislation and regulations relevant to preparing and establishing powers of attorney.

Assessors of this unit must satisfy the requirements for assessors in applicable vocational education and training legislation, frameworks and/or standards.

Links

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