



Australian Government

FNSPRT405 Establish powers of attorney or financial administration orders

Release: 2

FNSPRT405 Establish powers of attorney or financial administration orders

Modification History

Release	Comments
Release 2	This version first released with FNS Financial Services Training Package Version 2.0.
Release 1	This version first released with FNS Financial Services Training Package Version 1.0.

Application

This unit describes the skills and knowledge required to operate in accordance with relevant organisational and legal requirements when advising a client on establishing and executing the appointment of a power of attorney.

It applies to individuals who are proficient administrators in the personal trustee sector and record client instructions for the appointment of a power of attorney

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

Unit Sector

Personal trustee

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 the appointment	1.1 Identify client's circumstances and objectives relevant to the appointment of a power of attorney 1.2 Explain to the client the types of powers the attorney holds 1.3 Present and clarify for the client the legislative requirements in regards to the attorney appointment and other information on products and services relevant to the client's circumstances and their estate, including fees and charges

ELEMENT	PERFORMANCE CRITERIA
	1.4 Ensure client's questions in regards to the preparation of the appointment are answered in appropriate language
2. Take instructions on behalf of client in relation to appointment	2.1 Assess and confirm testamentary capacity of client in accordance with legislative and organisational requirements and obtain legal or medical opinion if required 2.2 Record instructions of client and establish details of appointment 2.3 Provide client with accurate 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 in accordance with legislative requirements and consistent with client's instructions 3.2 Discuss and verify power of attorney with client and arrange and confirm execution in accordance with legislative and organisational requirements 3.3 Organise and advise client of record-keeping, safe storage and review of power of attorney according to organisational requirements

Foundation Skills

This section describes language, literacy, numeracy and employment skills incorporated in the performance criteria that are required for competent performance.

Skill	Performance Criteria	Description
Reading	1.1	Critically analyses documentation from a variety of sources and records and consolidates information to determine requirements
Writing	1.3, 2.2, 2.3, 3.1	Accurately records information and prepares correspondence and documentation using clear language and organisational formats and protocols
Oral Communication	1.1-1.4, 2.1, 2.3, 3.2, 3.3	- Articulates clearly using vocabulary suitable to the audience to convey or request information - Uses listening and questioning techniques to confirm understanding

Navigate the world of work	2.1, 2.3, 3.1-3.3	• Takes personal responsibility for following explicit and implicit policies, procedures and legislative requirements • Identifies and acts on issues that contravene relevant policies, procedures and legal requirements
Interact with others	1.1-1.4, 2.1, 2.3, 3.2, 3.3	• Uses a range of strategies to establish a sense of connection and build rapport with clients and co-workers • Identifies and explores differences in a diverse range of people in the work context and makes adjustments to communication in recognition of these differences • Recognises behaviours and triggers that contribute to conflict and implements strategies to moderate conflict
Get the work done	1.1, 2.1, 2.2, 3.1-3.3	• Takes responsibility for planning, sequencing and prioritising tasks and own workload for efficiency and effective outcomes • Makes routine decisions and implements standard procedures for routine tasks using formal decision-making processes for more complex and non-routine situations • Uses digital systems and technologies to enter, store or access information

Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSPRT405 Establish powers of attorney or financial administration orders	FNSPRT405 Establish powers of attorney or financial administration orders	Minor edits to performance criteria Additional requirements added to Knowledge Evidence	Equivalent unit

Links

Companion Volume implementation guides are found in VETNet -

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

Assessment Requirements for FNSPRT405 Establish powers of attorney or financial administration orders

Modification History

Release	Comments
Release 2	This version first released with FNS Financial Services Training Package Version 2.0.
Release 1	This version first released with FNS Financial Services Training Package Version 1.0.

Performance Evidence

Evidence of the ability to:

- advise client on suitable options relating to power of attorney appointments based on the client's circumstances and objectives
- identify the need, and conduct the process, to prove a client's testamentary capacity
- draft, execute and store a power of attorney document according to legislative requirements, organisational requirements and client's testamentary instructions.

Note: If a specific volume or frequency is not stated, then evidence must be provided at least once.

Knowledge Evidence

To complete the unit requirements safely and effectively, the individual must:

- describe the key legislative requirements of federal, state and territory legislation and regulations relating to powers of attorney
- explain the tests applied to establish a client's testamentary capacity to make a valid appointment
- explain the tests applied to establish the validity of an appointment
- discuss the types of power of attorney appointments including:
 - general
 - enduring
 - limited
- describe organisational policies and procedures required when establishing a power of attorney
- explain products and services offered by personal trustee organisations and fees and charges that apply

- outline the role, responsibilities and powers of the personal trust officer including:
 - organisational expectations
 - limitation of personal authority in not giving investment advice
- identify the role of, and how and when to contact, internal or external specialists relating to the personal trustee sector
- outline the professional code of conduct, where applicable, in the personal trustee sector

Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the personal trustee field of work and include access to:

- common office equipment, technology, software and consumables
- appropriate legislation and regulations relevant to powers of attorney
- organisational reference materials such as policies, procedures, manuals and checklists.

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 guides are found in VETNet -

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