



Australian Government

Assessment Requirements for FNSPRT406 Administer powers of attorney or financial administration orders

Release: 2

Assessment Requirements for FNSPRT406 Administer 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:

- produce organisational and legislative documents relevant to carrying out instructions of an attorneyship or financial administration order
- prepare and interpret financial statements
- apply conflict resolution skills to manage client expectations and any special needs
- determine appropriate actions to administer the instructions in the client's best interest within parameters of role
- review the appropriateness of the financial plan in meeting client's needs.

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 tasks associated with carrying out instructions contained within attorneyship or financial administration orders
- explain the factors that must be considered when establishing the client's income and capital needs
- describe the different types of potential conflicts and special needs that may arise when interacting with clients including effects on behaviour of different intellectual capacities and mental and physical disabilities
- explain the key requirements of relevant legislation and regulations including:
 - taxation and tax obligations as they relate to the administration of the appointment as attorney or financial administrator

- financial services legislation relating to powers of attorney, guardianship and administration
- explain products and services offered by personal trustee organisations and fees and charges that apply
- describe organisational policies and procedures required when administering powers of attorney or financial administration orders
- outline the role, responsibilities and authority of the personal trust officer including:
 - organisational expectations
 - limitation of personal authority in giving investment advice
- summarise the professional code of conduct, where applicable, in the personal trustee sector
- identify the role of, and how and when to contact, internal or external specialists relating to 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 attorneyship and financial administration orders
- 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>