



Australian Government

Assessment Requirements for FNSPRT407 Investigate and substantiate entitlement in an intestate estate

Release: 1

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Modification History

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

Performance Evidence

Evidence of the ability to:

- research and gather evidence that confirms an intestate estate
- conduct genealogical research and determine beneficiaries and their entitlements according to legislative and organisational requirements
- prepare documentation relating to application for administration of an intestate estate and a schedule of beneficiaries
- explain to beneficiaries the processes for estate administration and proving their estate entitlement.

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:
 - wills
 - intestate succession
 - probate and administration
 - preparing an application for administration
 - taxation and tax obligations, including capital gains tax, as they relate to the administration of estates
- outline the professional code of conduct, where applicable, in the personal trustee sector
- discuss the role, responsibilities and powers of the personal trust officer when substantiating an intestate entitlement estate
- identify the role of internal and external specialists relating to the substantiation of an intestate estate's entitlement

- describe organisational policies and procedures regarding the substantiation of an intestate estate entitlement
- describe potential estate liabilities including:
 - claims on the estate
 - fees and charges and other administration expenses
 - debts of the deceased
 - deceased final tax return obligations
- list and describe what constitutes verifiable documentary evidence including:
 - affidavits
 - births, deaths and marriage certificates
 - religious certificates.

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:

- appropriate legislation and regulations relevant to administering intestate estates
- the internet for searches
- organisational reference materials such as policies, procedures, manuals and checklists
- common technology and software.

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>