



Australian Government

Assessment Requirements for FNSPRT416 Administer powers of attorney and financial administration orders

Release: 1

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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 FNSPRT406 Administer powers of attorney or financial administration orders.

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:

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

In the course of the above, the candidate must:

- determine appropriate actions to administer instructions in client's best interest within parameters of own role
- produce organisational and legislative documents relevant to carrying out instructions of an attorneyship or financial administration order
- review appropriateness of the financial plan in meeting client's needs.

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:

- tasks associated with carrying out instructions in attorneyships or financial administration orders
- factors that may impact client income and capital needs
- 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
- key requirements of relevant legislation and regulations, including:
 - taxation and tax obligations as they relate to administration of the appointment as attorney or financial administrator

- financial services legislation relating to powers of attorney, guardianship and administration
- products and services offered by personal trustee organisations and fees and charges that apply
- organisational policies and procedures required when administering powers of attorney or financial administration orders
- role, responsibilities and authority of the personal trust officer, including:
 - organisational expectations
 - limitation of personal authority in giving investment advice
 - ethical considerations relevant to advisory functions
- professional code of conduct, in the personal trustee sector
- role played by, and procedures for, internal or external specialists relating to 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, and legislation and regulations relevant to attorneyship and financial administration orders.

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 Guide is found on VETNet -

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