



Australian Government

Assessment Requirements for FNSPRT503 Assess, allocate and supervise work within the personal trustee sector

Release: 1

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Modification History

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

Performance Evidence

Evidence of the ability to:

- assess a client file and identify work to be allocated
- allocate and coordinate work with others
- supervise work being carried out to ensure adherence to client and legislative requirements, and organisational policy and procedures
- supervise team members and external advisers.

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:

- explain the key requirements, including documentation, of relevant Commonwealth, state and territory legislation and regulations in regards to:
 - wills
 - intestacies
 - attorneyships and guardianships
 - probate and administration
 - trusteeships
- outline organisational policy and procedures when assessing, allocating and supervising work
- outline the range of specialist services available in the financial services industry, and qualification requirements that support the personal trustee sector
- identify potential conflict in a variety of situations and describe conflict resolution strategies
- explain factors which increase the risk of litigation and appropriate strategies to overcome them

- explain the roles, responsibilities and powers of the senior personal trust officer or manager including:
 - accountability and reporting requirements
 - decision-making processes
 - setting and achieving organisational goals, targets and objectives
 - development and implementation of organisational policy and procedures
 - human resource management principles, issues and practices
- provide a detailed explanation of the application of the professional code of conduct in the personal trustee sector at all levels, including:
 - ethical practices
 - integrity
 - professionalism
 - confidentiality.

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
- relevant personal trustee organisational documentation and information
- financial products and services information
- relevant organisational human resource management policy, procedures and legislation.

Assessors must satisfy NVR/AQTF assessor requirements.

Links

Companion Volume implementation guides are found in VETNet -

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