



Australian Government

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

Release: 1

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

Modification History

Release	Comments
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 manage and supervise a team responsible for preparing and administering wills, estates, trusts, attorneyships, financial administration orders and other work relevant to the personal trustee sector.

It applies to individuals working as senior personal trust officers who are proficient administrators and who have highly-developed interpersonal, managerial and communication skills.

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. Assess file and work required	1.1 Assess client file to determine client requirements, to allocate to appropriate team member and external adviser(s) where required 1.2 Recognise and manage risk management and insurance planning issues, and taxation and retirement planning requirements when required 1.3 Identify and analyse more complex issues within client file 1.4 Identify and explain appropriate process for handling each complex issue to client, or refer to appropriate external adviser as

ELEMENT	PERFORMANCE CRITERIA
	required
2. Allocate files	2.1 Allocate and coordinate file with appropriate team member, and external adviser(s) where required, based on organisational criteria and standards 2.2 Allocate files equitably and with due regard for level of competency and experience of team member and external adviser(s) 2.3 Authorise actions to be undertaken by team member and external adviser(s)
3. Monitor work progress	3.1 Review and check progress of work according to legislative requirements for legal implications and complications 3.2 Ensure team members adhere to terms stipulated in client file, and evaluate quality of prepared legal documents and rulings made about doubtful clauses
4. Supervise progress	4.1 Regularly review file management progress with team member and external adviser to ensure responsibilities are undertaken in timely and professional manner consistent with organisational policy and procedures 4.2 Provide prompt advice, information and support to team member and external adviser(s) when required 4.3 Closely monitor problem files and manage any disputes and complications in timely and professional manner, and according to ethical guidelines

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, 1.2, 3.1, 3.2, 4.1, 4.4, 5.1	Analyses and consolidates information and data from a range of sources, against defined criteria and requirements, and checks for accuracy and completeness
Writing	1.4, 3.1, 4.2, 4.3	Accurately records information and prepares correspondence and documentation using clear language and organisational formats and protocols

Oral Communication	4.1-4.4, 5.2	• Uses active listening and questioning, and reading of paralinguistic signals, to clarify information and to confirm understanding • Clearly explains detailed information using language, tone and pace appropriate to individual team members
Numeracy	1.1, 5.3	• Uses highly-developed numerical skills to interpret complex financial information, including tax and insurance requirements
Navigate the world of work	2.1, 3.1, 3.2, 4.4, 5.3	• Works independently or with others in making decisions to achieve organisational outcomes • Contributes to roles and responsibilities of self and others • Takes full responsibility for following policies, procedures and legislative requirements, and identifies organisational implications of new legislation or regulation
Interact with others	1.3, 1.4, 2.1, 2.2, 4.2-4.4, 5.2	• Selects, implements and seeks to improve protocols governing communications with clients and co-workers in a range of work contexts • Collaborates with others, sharing information to build strong work groups and avoid behaviours that are not conducive to a productive environment • Elicits feedback and provides feedback to others to improve self or workgroup behaviours • Manages conflict in the workplace through the recognition of contributing factors and by implementing strategies to resolve conflict
Get the work done	1.1-1.3, 2.1-2.3, 3.1, 3.2, 4.1, 4.4, 5.2, 5.3	• Accepts responsibility for planning and sequencing complex tasks and workload • Organises and schedules work activities of others, taking into account capabilities, efficiencies and effectiveness • Monitors progress of plans and schedules, and reviews and changes them to meet new demands and priorities • Applies systematic and analytical decision-making processes for complex and non-routine situations • Investigates new and innovative ideas as a means to continuously improve work practices and processes through consultation and formal analytical thinking • 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
FNSPRT503 Assess, allocate, and supervise work within the personal trustee sector	FNSPRT503A Allocate, assess and supervise work within the personal trustee sector	Updated to meet Standards for Training Packages. Rewritten and ordered performance criteria to clarify intent of unit.	Equivalent unit

Links

Companion Volume implementation guides are found in VETNet -

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