



Australian Government

FNSPRT513 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 the FNS Financial Services Training Package Version 8.0. Supersedes and is equivalent to FNSPRT503 Assess, allocate and supervise work within the personal trustee sector.

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.

The unit applies to senior personal trust officers working as administrators 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. Users are advised to check with the relevant regulatory authorities to confirm those requirements.

Unit Sector

Personal trustees

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), as required 1.2 Identify and manage risk management and insurance planning issues, and taxation and retirement planning requirements according to organisational procedures and legislative requirements 1.3 Identify and analyse complex issues in client file, as required

ELEMENT	PERFORMANCE CRITERIA
	1.4 Identify and explain required process for handling each complex issue to client or refer to external adviser, as required
2. Allocate files	2.1 Allocate and coordinate file with appropriate team member and external advisers, as 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 for legal implications and complications 3.2 Confirm that 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 Establish processes for regular review of file management progress with team member and external adviser 4.2 Provide prompt advice, information and support to team members and external adviser(s) as required 4.3 Monitor problem files and manage any disputes and complications according to organisational policies and procedures, and ethical guidelines

Foundation Skills

This section describes those language, literacy, numeracy and employment skills that are essential to performance but not explicit in the performance criteria.

SKILL	DESCRIPTION
Numeracy	Uses highly developed numerical skills when interpreting complex financial information, including tax and insurance requirements
Oral communication	- Uses active listening and questioning to convey information and confirm understanding - Clearly explains detailed information using language, tone and pace appropriate to individual team members
Reading	Analyses and consolidates information and data from a range of sources, against defined criteria and requirements, and checks for accuracy and completeness

SKILL	DESCRIPTION
Writing	• Accurately records information and prepares correspondence and documentation using clear language and organisational formats and protocols
Initiative and enterprise	• Investigates new and innovative ideas as a means to continuously improve work practices and processes through consultation and formal analytical thinking • Identifies organisational implications of new legislation or regulation and adjusts individual and team work practices accordingly
Teamwork	• Establishes a sense of connection and builds rapport with clients using a range of strategies • Manages workplace conflict through the recognition of contributing factors and by implementing strategies to resolve conflict
Planning and organising	• Organises and schedules work activities of others, considering capabilities, efficiencies and effectiveness • Monitors progress of plans and schedules, and reviews and changes them to meet new demands and priorities
Technology	• Completes work tasks and provides information using the main features and functions of organisation-supported digital tools

Unit Mapping Information

Supersedes and is equivalent to FNSPRT503 Assess, allocate and supervise work within the personal trustee sector.

Links

Companion Volume Implementation Guide is found on VETNet -

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

Assessment Requirements for FNSPRT513 Assess, allocate and supervise work within the personal trustee sector

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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:

- supervise work carried out for at least two personal trustee clients.

In the course of the above, the candidate must:

- identify work from client file and allocate to team members or external advisers
- monitor progress and provide support to ensure compliance with client and legislative requirements.

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:

- key requirements, including documentation, of relevant commonwealth, state and territory legislation and regulations in regard to:
 - wills
 - intestacies
 - attorneyships and guardianships
 - probate and administration
 - trusteeships
- organisational policies and procedures relevant to assessing, allocating and supervising work within the personal trustee sector
- range of specialist services available in the financial services industry, and qualification requirements that support the personal trustee sector
- factors with potential to trigger conflict in personal trustee situations and conflict resolution strategies

- factors that increase the risk of litigation and appropriate strategies to overcome them
- 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
- application of the professional code of conduct in the personal trustee sector at all levels, including:
 - ethical practices
 - integrity
 - professionalism
 - confidentiality.

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
- personal trustee organisational documentation and information relating to supervising work in the personal trustee sector, including human resource management policy and procedures
- financial products and services information and related legislation.

Assessors of this unit must satisfy the requirements for assessors in applicable vocational education and training legislation, frameworks and/or standards.

Links

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