



Australian Government

Department of Education, Employment and Workplace Relations

FNSPRT405A Establish powers of attorney

Revision Number: 1

FNSPRT405A Establish powers of attorney

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	This unit describes the performance outcomes, skills and knowledge required to establish an attorneyship or accept appointment under a financial administration order in accordance with relevant organisational and legal requirements. This unit may apply to job roles subject to licensing, legislative, regulatory or certification requirements so Commonwealth, State or Territory requirements should be confirmed with the relevant body.
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Application of the Unit

Application of the unit	This unit applies to personal trustee job roles requiring acting as an attorney or financial administrator.
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units		

Employability Skills Information

Employability skills	This unit contains employability skills.
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Elements and Performance Criteria Pre-Content

Elements describe the essential outcomes of a unit of competency.	Performance criteria describe the performance needed to demonstrate achievement of the element. Where bold italicised text is used, further information is detailed in the required skills and knowledge section and the range statement. Assessment of performance is to be consistent with the evidence guide.
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Elements and Performance Criteria

ELEMENT	PERFORMANCE CRITERIA
1. Take instructions on behalf of client in relation to attorneyship	1.1. The capacity of the client is correctly assessed or confirmed, and a legal or medical opinion is obtained if required 1.2. Instructions of client or authority are accurately recorded and essential details about the client established 1.3. Client is provided with accurate information, ethical advice and recommendations about options and informed of legislative requirements related to powers of attorney 1.4. Board hearings are attended on behalf of the client where appointed as financial administrator by guardianship tribunal or equivalent
2. Prepare, confirm and execute the attorneyship	2.1. Drafts of documents are prepared according to statutory requirements and consistent with client's instructions 2.2. Documentation is discussed and verified with client and execution of documentation arranged and confirmed 2.3. Financial administration order is reviewed to determine parameters of appointment
3. Store attorneyship documentation	3.1. Record keeping and safe storage of relevant documentation is organised according to organisational requirements 3.2. Where appropriate, an attorneyship or financial administration file is created according to organisational requirements

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

This section describes the skills and knowledge required for this unit.

Required skills

- highly developed communication skills to:
 - determine and confirm work and client requirements, using questioning and active listening as required
 - provide customer service and deal sensitively with clients, particularly where they may be affected by illness or a disability
 - resolve disputes and conflicts
 - liaise with others such as specialist advisers, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- research and analysis skills for accessing, interpreting and managing information and performing genealogical searches
- IT skills for accessing and using appropriate systems and databases and using internet information
- highly developed numeracy skills to prepare and interpret complex financial statements and perform complex financial calculations
- well-developed literacy skills to:
 - read and interpret documentation from a variety of sources
 - prepare documentation
 - record, consolidate and file information
- administrative and organisational skills, including the ability to plan and sequence work

Required knowledge

- relevant Commonwealth legislation and regulations including:
 - Income Tax Assessment Act
 - Financial Services Regulation Act (FSRA)
 - legislation relating to powers of attorney/guardianship and administration
- business law for financial institutions including:
 - guidelines and procedures to ensure that legal requirements are met when entering into a contract
 - correct legal terminology and phrases
 - statutory charges, taxes and other fees applicable to financial institutions
 - legal parameters of the customer/financial institution relationship
- organisational policy and procedures and roles, responsibilities and powers of the personal trust officer including:

REQUIRED SKILLS AND KNOWLEDGE

- organisational expectations
- limitation of personal authority (e.g. not giving investment advice)
- the professional code of conduct in the personal trustee industry including:
 - ethical practises
 - integrity
 - professionalism
 - confidentiality
- key organisational personnel with expertise in specialised areas relating to the personal trustee industry
- role of external specialists and resources relevant to requirements in the personal trustee industry

Evidence Guide

EVIDENCE GUIDE

The Evidence Guide provides advice on assessment and must be read in conjunction with the performance criteria, required skills and knowledge, range statement and the Assessment Guidelines for the Training Package.

Overview of assessment

Critical aspects for assessment and evidence required to demonstrate competency in this unit

Evidence of the ability to:

- undertake relevant tasks associated with establishing parameters of attorneyship or financial administration order
- apply conflict resolution skills to recognise potential conflict, and use strategies to defuse the situation
- recognise and use standard and non-standard clauses, and conventions in drafting letters and documents
- prepare and interpret financial statements
- use investigation skills such as genealogical research.

Context of and specific resources for assessment

Assessment must ensure:

- competency is demonstrated in the context of the financial services work environment and conditions specified in the range statement either in a relevant workplace or a closely simulated work environment
- access to and the use of a range of common office equipment, technology, software and consumables
- access to appropriate legislation and regulations relevant to powers of attorney, workplace manuals and reference material such as company policy, procedural manuals and checklists.

Method of assessment

A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:

- evaluating an integrated activity which combines the elements of competency for the unit or a cluster of related units of competency
- verbal or written questioning on underpinning knowledge and skills
- setting and reviewing simulations or scenarios
- accessing and validating third party reports.

Guidance information for assessment

Range Statement

RANGE STATEMENT	
The range statement relates to the unit of competency as a whole. It allows for different work environments and situations that may affect performance. Bold italicised wording, if used in the performance criteria, is detailed below. Essential operating conditions that may be present with training and assessment (depending on the work situation, needs of the candidate, accessibility of the item, and local industry and regional contexts) may also be included.	
<i>Capacity of the client</i> may include:	• client having unreasonable expectations • client not having full capacity • existence of family conflicts of interest.
<i>Essential details</i> may include:	• details concerning assets and liabilities • details of the will and any relevant trusts • personal and family details.
<i>Legislative requirements</i> may include:	• court orders • Commonwealth legislation and regulations include Income Tax Assessment Act and Trade Practices Act • State and Territory legislation and regulation relating to attorneyship or guardianship.
<i>Organisational requirements</i> may include:	• professional code of conduct in the personal trustee industry including: • ethical practices • integrity • professionalism • confidentiality.

Unit Sector(s)

Unit sector	Personal trustee
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		