

UNIT CODE	GDFEPS802
UNIT TITLE	Develop advanced estate and superannuation plans.
APPLICATION	<p>This unit describes the skills and knowledge needed to undertake complex estate and superannuation planning in line with legislation in Australia.</p> <p>It applies to individuals who use advanced knowledge of estate law, taxation and superannuation legislation. They may work in a variety of organisations or operate as independent advisors providing advice to private clients seeking to maximise the value of their estate and superannuation.</p> <p>The work functions in the occupational areas of this unit may be subject to regulatory requirements.</p>
ELEMENTS	PERFORMANCE CRITERIA
Elements describe the essential outcomes of the unit	Performance criteria describe the performance needed to demonstrate achievement of the element.
1. Prepare an estate plan	<p>1.1 Prepare estate planning documentation including Wills, Powers of Attorney (all forms), Binding Death Nominations, Discretionary and Testamentary Trusts, Guardianship agreements.</p> <p>1.2 Research, analyse and evaluate the implications of the asset ownership types on the clients' estate plans.</p> <p>1.3 Select the most beneficial form of asset ownership for the clients' situation.</p> <p>1.4 Critically evaluate, analyse and provide strategic advice on Social Security pensions, benefits and options.</p>
2. Minimise tax payable by the estate	<p>2.1 Calculate the effect of decisions, including the duties, liabilities and process related to the executor and probate.</p> <p>2.2 Synthesise the issues into a strategy report for the client.</p> <p>2.3 Critically evaluate the options available to the client for the minimisation of estate taxation.</p> <p>2.4 Model the effects of Capital Gains Tax (CGT) and the implications for a deceased Estate.</p> <p>2.5 Research, analyse and evaluate potential problems involving the administration of an estate.</p> <p>2.6 Construct a plan for the minimisation of taxation. payable by the beneficiaries of superannuation monies.</p>
3. Provide superannuation	<p>3.1 Provide the client with information on the available options for accumulation planning and post retirement planning.</p> <p>3.2 Develop solutions to complex retirement funding problems.</p>



investment planning options	3.3 Calculate the most financially beneficial treatment of employment termination, superannuation rollovers, release of superannuation benefits and income streams.
	3.4 Autonomously plan and construct strategic retirement planning that achieves the client's goals
4. Communicate plans	4.1 Display sensitivity when communicating with clients in personally distressing situations.
	4.2 Clearly communicate the concepts associated with legislation and strategies relevant to solving potential estate administration problems.
	4.3 Communicate researched strategies to alleviate or defer capital gains tax liabilities for beneficiaries.
	4.4 Confirm plans in writing with clients.

FOUNDATION SKILLS

"Foundation skills essential to performance in this unit, but not explicit in the performance criteria are listed below including a brief description of how the skill is applied".

Skill	Description
Reading skills to:	<ul style="list-style-type: none"> Understand detailed and complex documentation relating to estate planning Understand the contents of estate related documentation created by clients and other service providers Comprehend legislation and regulations
Writing skills to:	<ul style="list-style-type: none"> Create reports suitable for clients to understand recommendations and make informed choice
Oral communication skills to:	<ul style="list-style-type: none"> Communicate sensitively with clients who may be emotionally distressed Explain detailed information in terms that clients can understand
Numeracy skills to:	<ul style="list-style-type: none"> Model and calculate the results of possible investment decisions Use digital tools for modeling
Problem-solving skills to:	<ul style="list-style-type: none"> Evaluate a clients' current situation and achieve a balance between risk and results in investment decisions

UNIT MAPPING INFORMATION

"No equivalent unit"



TITLE	Assessment Requirements for GDFEPS802- Develop advanced estate and superannuation plans
PERFORMANCE EVIDENCE	<p>The student must show evidence of the ability to complete tasks outlined in elements and performance criteria of this unit, manage tasks and manage contingencies in the context of the job role.</p> <p>There must be demonstrated evidence that the learner has completed the following tasks for at least two clients:</p> <ul style="list-style-type: none"> • Communicated and interacted with clients in an appropriate and sensitive manner • Evaluated the client’s situation and created a plan that meets their needs • Demonstrated modeling of the result of decisions made relating to superannuation and taxation • Complied with ethical standards and codes of conduct
KNOWLEDGE EVIDENCE	<p>The student must be able to demonstrate essential knowledge required to effectively do the tasks outlined in elements and performance criteria of this unit, manage the tasks and client interactions in the context of the work role.</p> <p>This includes knowledge of:</p> <ul style="list-style-type: none"> • current superannuation regulations. • current taxation law including capital gains tax. • current estate legislation for the state or territory in which they practice. • how to compare and contrast financial information sources and products. • the relationship between ethics and regulatory requirements. • privacy regulations and personal information management

ASSESSMENT CONDITIONS	<p>Assessment formats could include a mix of:</p> <ul style="list-style-type: none"> • Written reports • Case Studies • Workplace Observation • Role Play • Examples of work / portfolios • Third party reports • Tests • RPL
------------------------------	---



	<p>Both practical skills and knowledge must be assessed. Simulated assessment environments must simulate the real-life working environment with access to all the relevant equipment and resources of that working environment.</p>
--	---

