Subject outline

Estate Planning

Subject overview

Estate Planning (DFP6) is one of five core subjects in the (FNS60415) Advanced Diploma of Financial Planning.

To assist a client to secure a financial future for themselves and their dependents and families, a financial planner must have a sound understanding of the key aspects of estate planning.

In this subject, three important estate planning tools are considered: Wills, powers of attorney and guardianship. The implications of different ownership structures on succession of assets are explained, as are key issues relevant to superannuation and death benefits in estate planning. The main problems associated with business succession planning are identified and the benefits of a properly prepared plan are illustrated.

Learning outcomes

Upon successful completion of this subject, students should be able to:
1. Identify why estate planning is an essential part of financial planning and the planner’s role in that process
2. Describe the most important areas of estate planning including Will planning, powers of attorney, guardianship and the roles and responsibilities of executors and trustees
3. Explain how the ownership of assets determines how they pass after death
4. Determine how trusts, companies and superannuation can be used in the estate planning process
5. Explain the implications of business succession planning
6. Identify how the Privacy Act applies to professionals operating in the estate planning area

Subject topics

Topic 1: Estate planning and the planner’s role
Topic 2: Wills, powers of attorney and guardianship
Topic 3: Succession assets
Topic 4: Business succession planning

Units of competency

No units of competency are awarded for this subject. Knowledge is required for Advanced Financial Planning (DFP8).
Subject duration and work load

Students have a total of 12 weeks to complete all the assessment requirements for Estate Planning.

This subject will take you between 60 and 120 hours to complete, depending on your experience in the financial services industry.

Students should expect to spend up to 10 hours a week reading their subject notes, completing the learning activities and preparing for the exam.

An additional 4 weeks is available if students are required re-submit an assignment or re-sit an examination.

Subject pre-requisites

The pre-requisite for enrolment into this subject is the completion of Foundations of Financial Planning in Kaplan’s (FNS50615) Diploma of Financial Planning or equivalent.

Students who would like to be awarded the Advanced Diploma of Financial Planning (FNS60415) qualification must hold a current Diploma of Financial Planning. A Diploma of Financial Planning is considered current if it was issued within the last 5 years and all core competencies were successfully completed.

Delivery mode

This subject is delivered online.

Kaplan’s online learning portal, KapLearn, enables us to provide you with innovative, interactive learning resources and support. You can access KapLearn from anywhere at any time using a computer or mobile device that has internet access.

KapLearn is where you access subject notes, supplementary learning material, practice activities and assessments. KapLearn is also where you access ongoing support. The ‘Ask your tutor’ forum provides you with continuous technical support from subject matter experts.

Assessment tasks

The assessment task for this subject is an examination.

Examination: Supervised, open book online multiple choice examination

Students may attempt the exam at any time before the conclusion of their 12 week study period if they think they are adequately prepared. Students will receive personal reminder emails as they approach their assessment deadlines.

Fees

An updated schedule of fees is available at the Kaplan Professional website: <www.kaplanprofessional.edu.au>.
Exemptions

Students may be able to obtain an exemption for a Kaplan award subject based on their previous study or work experience. To do this they must submit evidence that demonstrates they have already met the requirements of the subject through these other means.

Evidence can take many forms, such as information about approved study, information about work experience, certificates, transcripts or other credentials.

Kaplan’s exemption policy and the request pro forma are available at: <www.kaplanprofessional.edu.au>.

Student policies

Students who enrol in a Kaplan course are bound by our published policies, including the policy that sets out our rules for assessment. Students can review these policies before they enrol by going to the Kaplan website: <www.kaplanprofessional.edu.au>.

The policies also assist students when their study program does not go as planned and they need extra support.