



Tier 1 Superannuation

Subject outline

Subject overview

Superannuation is an important savings tool for retirement and one that receives support through government incentives and concessional tax treatment. In this subject, students will be exposed to the characteristics of the superannuation industry in Australia and superannuation as a means of funding retirement. The legislation and regulation governing superannuation will be covered, as will fund design and the taxation of funds. Consideration will be given to the payment and income stream options available on retirement and to taxation and social security issues.

Students can elect to study either a general advice or personal advice option.

Upon successful completion of the general advice option, students will meet the education requirements of ASIC Regulatory Guide 146 (RG146) for providing general advice in superannuation to retail clients.

Upon successful completion of the personal advice option, students will meet the education requirements of ASIC Regulatory Guide 146 (RG 146) for providing personal advice in superannuation to retail clients.

Students have 12 weeks to complete this subject.

Learning outcomes

On successful completion of Tier 1 Superannuation, students should be able to:

- Demonstrate an understanding of the superannuation industry in Australia in relation to retirement planning
- Explain how the various types of retirement savings vehicles operate and the tax implications
- Demonstrate knowledge of the Superannuation Guarantee System, including rules governing contributions and transfer of benefits
- Identify the preservation requirements and conditions of release of superannuation benefits under the Superannuation Industry (Supervision) Regulations 1994 (Cth)
- Explain the various options and tax implications available for using superannuation benefits
- Explain the rules and taxation implications for beneficiaries relating to superannuation death benefits
- Explain available benefits and taxation implications under the Social Security system.

Topics

Topic 1: Providing for retirement

Topic 2: Superannuation legislation and regulations

Topic 3: Fund design and tax aspects

Topic 4: Contributions and transfers

Topic 5: Superannuation Guarantee

Topic 6: Preservation and Condition of Release

Topic 7: Lump sums and retirement income streams

Topic 8: Death benefits

Topic 9: Retirement and other benefits outside of superannuation

Topic 10: Retirement strategies.

Units of competency

Subject	Code	Title	Topic	Type of Assessment
Tier 1 Superannuation — Personal Advice	FNSINC501	Conduct product research to support recommendations	Topic 1–9	Exam and Assignment
	FNSIAD501	Provide appropriate services, advice and products to clients	Topic 2–10	Exam and Assignment
	FNSCUS505	Determine client requirements and expectations	Topic 1, 2 and 5–10	Exam and Assignment
	FNSCUS506	Record and implement client instructions	Topic 2–10	Exam and Assignment
	FNSASICU503	Provide advice in superannuation	Topics 2–10	Exam and Assignment

The above 5 units of competency are awarded for the successful completion of Tier 1 Superannuation — Personal Advice. The Tier 1 Superannuation — Personal Advice competencies on your Statement of Attainment will be recognised for credit towards the FNS50615 Diploma of Financial Planning.

Note: The assessment is listed by unit of competency above. The assessments within the subject are combined covering multiple units of competency. Refer to ‘Assessment tasks’ for further information.

Subject entry requirements

The prerequisite for this subject is Tier 1 Generic Knowledge.

Exemptions may be granted on the basis of previous study and/or experience.

Subject duration

Students have a total of 12 weeks to complete the assessment requirements for Tier 1 Superannuation from their initial enrolment date.

The subject has hardcopy notes and is delivered online.

An additional four weeks are available if required to resubmit an assignment or resit an exam.

Delivery mode

This subject is delivered online.

Kaplan’s online learning portal KapLearn enables the provision of innovative, interactive learning resources and support. KapLearn can be accessed anywhere at any time using a computer or mobile device that has internet access. Students are also provided with hard copy subject notes for their reference.

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

Assessment tasks

Those students who have completed the personal advice option of this subject are awarded the following units of competency.

Subject	Topic	Assessment	Assessment Detail
Tier 1 Superannuation — General Advice	Topics 1–10	1 Exam	Supervised, open book multiple choice examination.
Tier 1 Superannuation — Personal Advice	Topics 1–10	1 Exam	Supervised, open book multiple choice examination.
	Topics 1–10	1 Assignment	The preparation of a compliant Statement of Advice for a given client.

Students may attempt the exam and/or submit their assignment at any time if they believe they are adequately prepared. Students will receive personal reminder emails as they approach their assessment deadlines.

Students who complete the personal advice option of the subject will receive a statement of attainment.

Exemptions

Students may be able to obtain an exemption for a Kaplan award subject based on their previous study and/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.

Fees

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

Student policies

Students who enrol in a Kaplan subject 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.