



TFA Tax for Financial Advising



Subject outline

Subject overview

The subject explains how financial advisers apply understanding of the key aspects of taxation to assist clients to secure a financial future for themselves, their dependants and their families.

In this subject, students are introduced to the Australian taxation system and the ways rules and regulations might affect a client's strategies and investments. We explore how different types of income can attract different taxation treatment and give specific attention to capital gains and superannuation.

This subject complies with the *Corporations (Relevant Providers — Education and Training Standards) Determination 2021*, division 3, section 3-70 Specified course: taxation law.

Learning outcomes

On successful completion of TFA Tax for Financial Advising, students should be able to:

- Describe the fundamentals of the taxation system within Australia including the basics of the income tax system for individuals, non-residents, minors, partnerships, companies and trusts and the Medicare Scheme.
- Explain the rules relating to goods and services tax, fringe benefits tax and capital gains tax, including capital gains concessions available to small businesses.
- Define a tax deduction and tax offset and describe the different deductions and offsets available and eligibility criteria.
- Explain the taxation rules applying to superannuation benefits, employment termination payments and life insurance policies.
- Identify the role of the financial planner in taxation planning and describe common strategies employed.
- Identify how the Privacy Act applies to professionals operating in the taxation planning area.
- Demonstrate an understanding of the superannuation industry in Australia in relation to retirement planning and the tax implications.
- Explain the various options and tax implications available for using superannuation benefits.
- List the advantages and disadvantages of self-managed superannuation funds.
- Explain the importance of a trust deed and determine the most appropriate trustee structures for a fund.

Industry recognition

Kaplan Professional has assessed this subject and CPD hours are applicable upon successful completion. For further information, please contact Kaplan Professional's CPD Support team by phone on 1300 527 526 or via email at pdmail@kaplan.edu.au.

Topics

Topic 1: Introduction to taxation

Topic 2: Features for the Australian taxation system

Topic 3: Essential taxation and superannuation principles

Topic 4: Capital gains tax

Topic 5: Deductions, offsets and cash flow



Units of competency

No units of competency are awarded for this subject.

Subject entry requirements

There are no entry requirements.

Subject duration

Students have a total of 12 weeks to complete the learning and assessment requirements for the TFA Tax for Financial Advising, from their initial enrolment date.

An additional four (4) weeks resubmission time will be granted if all assessment tasks have been attempted and the student has been deemed not yet competent in one or more of the exams. This time can be used to re-sit an exam. There is no fee for this extension.

Therefore, if a student completes the learning and assessment, and the resubmission time is granted, the duration will be 16 weeks.

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

The assessment tasks for this subject are listed below.

Topic	Assessment	Assessment Detail
Topics 1–5	1 Multiple-choice exam	Supervised, open book multiple-choice examination, three (3) sits.
Topics 1–5	1 Short-answer exam	Supervised, open book short-answer examination, three (3) sits.

Students may attempt the exam 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 subject will receive a Certificate of Completion.

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.