



DFP6 Estate Planning

Subject outline

Subject overview

Estate Planning (DFP6) is one of four 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.

At the successful completion of Tax for Financial Advising (DFP5), Estate Planning (DFP6), Client Engagement Strategies (DFP7) and Advanced Financial Planning (DFP8), the (FNS60415) Advanced Diploma of Financial Planning will be awarded.

Learning outcomes

On successful completion of Estate Planning, students should be able to:

- Identify why estate planning is an essential part of financial planning and the planner's role in that process
- Describe the most important areas of estate planning including Will planning, powers of attorney, guardianship and the roles and responsibilities of executors and trustees
- Explain how the ownership of assets determines how they pass after death
- Determine how trusts, companies and superannuation can be used in the estate planning process
- Explain the implications of business succession planning
- Identify how the Privacy Act applies to professionals operating in the estate planning area.

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 entry requirements

The entry requirement for the Advanced Diploma of Financial Planning (FNS60415) is completion of the core units of competency from the Diploma in Financial Planning (FNS50615) or their equivalent from a previous version of the Financial Services Training Package.

Subject duration

Students have a total of 12 weeks to complete the learning and assessment requirements for DFP6 Estate Planning from their initial enrolment date.

The subject has hardcopy notes and is delivered online.

An additional four weeks (4) per subject is 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

The assessment tasks for this subject are listed below. Units of competency are co-assessed by topic within subjects, as follows. The units of competency are co-assessed, as listed earlier in 'Units of competency'.

Subject	Topic	Assessment	Assessment Detail
Estate Planning	Topic 1–4	1 Exam	Supervised, open book multiple choice examination.

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.

CPD points

The FPA have assessed this subject and award CPD hours upon successful completion:

- 9.25 CPD hours. Professional dimensions covered include Capability and Critical Thinking.



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.