



## DFP3 Superannuation and Retirement Planning

# Subject outline

## Subject overview

FNS50615 Diploma of Financial Planning			
*IFPv1 Introduction to Finance Principles (Introductory subject - optional)	DFP1 Financial Planning Fundamentals	DFP2 Insurance and Risk Protection	DFP3 Superannuation and Retirement Planning

DFP3 Superannuation and Retirement Planning is the third of three subjects in the FNS50615 Diploma of Financial Planning.

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.

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

At the successful completion of DFP1 Financial Planning Fundamentals, DFP2 Insurance and Risk Protection, and DFP3 Superannuation and Retirement Planning, the FNS50615 Diploma of Financial Planning will be awarded.

## Learning outcomes

On successful completion of Superannuation and Retirement Planning, 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 the benefits and taxation implications available under the Social Security system.
- Develop a holistic financial plan, underpinned by integrity and compliance with legal standards.



## Topics

Topic 1: Providing for retirement

Topic 2: Superannuation legislation and regulations

Topic 3: Fund types and tax aspects

Topic 4: Contributions and transfers

Topic 5: Superannuation guarantee

Topic 6: Preservation and conditions of release

Topic 7: Benefit payments

Topic 8: Death benefits

Topic 9: Retirement and other benefits outside of superannuation

Topic 10: Retirement strategies

## Units of competency

Code	Title	Core or Elective	Topic	Exam	Written and oral assignment
FNSFPL503	Develop and prepare financial plan	Core	Topics 1-10	Yes	Yes
FNSFPL504	Implement financial plan	Core	Topics 1-10	Yes	Yes
FNSFPL505	Review financial plans and provide ongoing service	Core	Topics 1-10	Yes	Yes
FNSASICU503	Provide advice in superannuation	Elective	Topics 1-10	Yes	Yes
FNSASICZ503	Provide advice in financial planning	Core	Topics 1-10	Yes	Yes

The above 5 units of competency are awarded for the successful completion of Superannuation and Retirement Planning; 4 core and 1 elective. These units of competency form part of 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 following units of competency are pre-requisite units for FNSASICU503 Provide advice in superannuation and are available in DFP1 Financial Planning Fundamentals:

- FNSIAD501 Provide appropriate services, advice and products to clients
- FNSINC501 Conduct product research to support recommendations
- FNSCUS505 Determine client requirements and expectations
- FNSCUS506 Record and implement client instructions

The following units of competency are pre-requisite units for FNSASICZ503 Provide advice in financial planning and are available in DFP1 Financial Planning Fundamentals:

- FNSFPL501 Comply with financial planning practice ethical and operational guidelines and regulations
- FNSFPL502 Conduct financial planning analysis and research

## Subject duration

Students have a total of:

- 12 weeks to complete the learning and assessment requirements for the subject, DFP3 Superannuation and Retirement Planning, from their initial activation date.
- An additional four (4) weeks resubmission time, which will be granted if all assessment tasks have been attempted and the student has been deemed not yet competent in one or more tasks. This time can be used to resubmit a written and oral assignment or resit an exam.

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

The **amount of training** for this subject may be up to 20 hours per week. The amount of training is the hours a student can expect to spend to complete their course work and assessments.

In addition to the amount of training, students who are new to industry or vocational training could need up to 5 hours per week known as **unsupervised hours**. These additional hours are for study skills or further research. For example, a student not working in industry would need more time to review industry websites that are usually introduced in workplace compliance training. **Students working in industry may be able to complete the subject requirements in a shorter timeframe or less hours per week.**

## 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 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’.

Topic	Assessment	Assessment Detail
Topics 1-10	1 Exam	Supervised, open book multiple choice examination, four (4) sittings.
Topics 1-10	1 Written and Oral Assignment	<p>Written and oral assignment – two (2) attempts</p> <ul style="list-style-type: none"> <li>Written - A series of short-answer questions and the preparation of a compliant Statement of Advice for a given case study (real life client scenario).</li> <li>Oral A - role-play. The mode of oral assessment is by audio recording. Students will need a volunteer to assist with the role play.</li> </ul> <p><b>Please note: Exam, Written and Oral A assignment must be completed before commencing Oral B.</b></p> <ul style="list-style-type: none"> <li>Oral B – role-play. The mode of oral assessment is by audio recording. Students will need a volunteer to assist with the role play.</li> </ul>

Students have 12 weeks from the date of enrolment in this subject to complete Exam, Written and Oral A and Oral B assignment. Students must complete Exam, Written and Oral A assignment, prior to commencing and completing Oral B assignment.

Students will receive personal reminder emails as they approach their assessment deadlines.

Students must be deemed competent in all assessment items, including demonstrating competency in all of the exam questions, in order to be awarded their qualification.

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



## Recognition of Prior Learning

Students may be able to obtain Recognition of Prior Learning (RPL) for a Kaplan award subject based on their previous study and/or work experience. To do this, students 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 RPL policy and RPL kit are available at: [Credit Transfer and Recognition of Prior Learning \(RPL\) page](#).

## Fees

An updated schedule of fees is available at the Kaplan Professional website: <[www.kaplanprofessional.edu.au](http://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 and our terms and conditions before they enrol by going to the Kaplan website: <[www.kaplanprofessional.edu.au](http://www.kaplanprofessional.edu.au)>. The policies also assist students when their study program does not go as planned and they need extra support.