



**TASATFA**  
**Tax for Financial Advising**



# Subject outline

## Subject overview

The TASATFA Tax for Financial Advising subject is a Tax Practitioner Board (TPB) approved gap subject. It is designed for Kaplan students who have completed a Kaplan tax subject (e.g. DFP5) prior to 26 November 2015 and require a TPB approved course in Australian taxation law.

To assist a client secure a financial future for themselves and their dependants and families, this subject explains how a financial planner must have a sound understanding of the key aspects of taxation.

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 meets the requirements for 'a course in Australian taxation law' that is approved by the Board for tax (financial) advisers for the purposes of Items 301(c), 302(c) and 303(b) of Part 3 of Schedule 2 to the Tax Agent Services Regulations 2009 (TASR).

## Learning outcomes

On successful completion of TASATFA 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.

## 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

This subject is designed for Kaplan students who have completed a Kaplan tax subject (e.g. DFP5) prior to 26 November 2015 and require a TPB approved course in Australian taxation law.

## Subject duration

Students have a total of 12 weeks to complete the learning and assessment requirements for the TASATFA Tax for Financial Advising subject from their initial activation date.

## 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.

Topic	Assessment	Assessment Detail
Topics 1–5	1 Short answer exam	Supervised, open book short answer examination, three (3) sittings

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.



## Unit of Competency

There are no units of competency for this course.

## Recognition of Prior Learning (RPL)

There is no RPL for this course.

## 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.