FINS5539
Estate Planning, Succession & Asset Protection

Course Outline
Semester 1, 2015

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PART A: COURSE-SPECIFIC INFORMATION

1 STAFF CONTACT DETAILS

Lecturer-in-charge: Nidal Danoun
Room 356
Phone No: 9385 6287
Email: n.danoun@unsw.edu.au
Consultation Times – as per unit website and by appointment

Please Note: The course Outline is subject to change without notice. Please refer to the most updated course outline available on the course Moodle site.

2 COURSE DETAILS

2.1 Teaching Times and Locations
3 hour Lectures start in Week 1(to Week 12)
The Time and Location are:
Monday 2-5 PM at RC Theatre
Echo360 Lecture Recording

2.2 Units of Credit
The course is worth 6 units of credit.
This course is taught in parallel to both undergraduate and postgraduate students. The lecture materials (notes, text, etc) will be the same but all assessments, assignments and examinations will be different

2.3 Summary of Course
This course provides students with the key Estate planning knowledge and skills. From a financial planning practice perspective, we address the important of estate planning issues when providing financial planning advice, this include fundamental issues related to asset protection and succession planning. The course is practical in nature and is designed to cover the key estate planning elements impacting clients from a financial planning angle.
The course will consist of a theoretical element and a practical case study element addressing issues facing clients and practitioners in the advice space.

2.4 Course Aims and Relationship to Other Courses
This course is required to ensure we have a well-rounded and holistic estate planning program that would meet the professional association standards. Students are required to take FINS5510 or FINS5537 Wealth Management as a prerequisite. The course aims to achieve the following:

✓ To reinforce the practical knowledge of estate planning gained in FINS5510 within a compliance framework,
✓ To equip students with specific knowledge of requisite qualifications and career paths in financial planning, and assist in assessing their clients estate planning needs
✓ To facilitate exposure of students to a practitioner’s perspective of the conduct of financial planning services.
2.5 Student Learning Outcomes

The Course Learning Outcomes are what you should be able to DO by the end of this course if you participate fully in learning activities and successfully complete the assessment items. Upon completion of this course you will have a working knowledge of compliance issues and regarding the practice of financial planning in Australia. Specifically, you will:

1. Be able to understand and analyse client overall estate planning needs.
2. Ability to define and determine key asset protection and succession planning issues related to certain clients
3. Ability to define and determine requirement for asset protection and succession planning issues related to certain clients
4. Ability to address key issues related to wills and appointment of power of attorneys
   Dealing with complexity related to marriage breakdown, administering and estate, and asset transfer
5. Demonstrate a working and practical knowledge of estate planning relevant to the financial planning industry.
6. Ability to identify possible estate planning strategy options

The Learning Outcomes in this course also help you to achieve some of the overall Program Learning Goals and Outcomes for all undergraduate students in the UNSW Business School. Program Learning Goals are what we want you to BE or HAVE by the time you successfully complete your degree (e.g. ‘be an effective team player’). You demonstrate this by achieving specific Program Learning Outcomes - what you are able to DO by the end of your degree (e.g. ‘participate collaboratively and responsibly in teams’).

### Business Postgraduate Coursework Program Learning Goals and Outcomes

1. **Knowledge:** Our graduates will have current disciplinary or interdisciplinary knowledge applicable in local and global contexts.
   You should be able to identify and apply current knowledge of disciplinary or interdisciplinary theory and professional practice to business in local and global environments.

2. **Critical thinking and problem solving:** Our graduates will have critical thinking and problem solving skills applicable to business and management practice or issues.
   You should be able to identify, research and analyse complex issues and problems in business and/or management, and propose appropriate and well-justified solutions.

3. **Communication:** Our graduates will be effective communicators in professional contexts.
   You should be able to:
   a. Produce written documents that communicate complex disciplinary ideas and information effectively for the intended audience and purpose, and
   b. Produce oral presentations that communicate complex disciplinary ideas and information effectively for the intended audience and purpose.

4. **Teamwork:** Our graduates will be effective team participants.
   You should be able to participate collaboratively and responsibly in teams, and reflect on your own teamwork, and on the team’s processes and ability to achieve outcomes.

5. **Ethical, social and environmental responsibility:** Our graduates will have a sound awareness of ethical, social, cultural and environmental implications of business issues and practice.
   You should be able to:
   a. Identify and assess ethical, environmental and/or sustainability considerations in business decision-making and practice, and
   a. Consider social and cultural implications of business and/or management practice.
For more information on the Program Learning Goals and Outcomes, see Part B of the course outline. The following table shows how your Course Learning Outcomes relate to the overall Program Learning Goals and Outcomes, and indicates where these are assessed (they may also be developed in tutorials and other activities):

<table>
<thead>
<tr>
<th>Program Learning Goals and Outcomes</th>
<th>Course Learning Outcomes</th>
<th>Course Assessment Item</th>
</tr>
</thead>
<tbody>
<tr>
<td>This course helps you to achieve the following learning goals for all Business undergraduate students:</td>
<td>On successful completion of the course, you should be able to:</td>
<td>This learning outcome will be assessed in the following items:</td>
</tr>
</tbody>
</table>
| 1 Knowledge | ○ Describe the main pieces of legislation governing the financial planning industry.  
○ Explain the financial planning process and how to create a fully compliant financial plan.  
○ Demonstrate a working knowledge of the operations of the financial planning industry.  
○ Be able to discuss and write about the links between financial planning techniques and compliance and ethical issues. | ○ Examination  
○ Individual and Group Assignments |
| 2 Critical thinking and problem solving | ○ Critique practitioner’s perspectives on how to offer financial services. | ○ Examination  
○ Individual and Group Assignments |
| 3a Written communication | ○ Construct written work which is logically and professionally presented. | ○ Group Assignment |
| 3b Oral communication | ○ Communicate ideas in a succinct and clear manner. | ○ Presentation |
| 4 Teamwork | ○ Work collaboratively to complete a task. | ○ Class Assignment |
| 5a. Compliance and ethical implications | ○ Apply ethical principles to a financial planning situation. | ○ Examination  
○ Individual and Group Assignments |
| 5b. Social and cultural awareness | ○ This task is not specifically addressed in this course. | ○ N/A |

3 LEARNING AND TEACHING ACTIVITIES

3.1 Approach to Learning and Teaching in the Course
In this course we take an active, adult-learning approach that stresses interactive teaching and learning. We foster this approach through a range of strategies including our application of the text, which includes targeted readings for each topic. Our lectures are interactive; we look for active student contributions through discussion and is questioning that reflects your reading and experience. Workshops (if any) are also interactive and heavily weighted to experiential learning that encourages you to explore theoretical concepts, communication skills development and your moral imagination and ethical reasoning. Our design of assessment tasks reinforces crucial knowledge and skills areas.
All this provides for a mix of learning experiences and hands-on engagement. Our design of the course and its learning materials encourages you to actively reflect on your workplace experiences and learning. We expect that fellow students and teachers alike will learn from discussion of these experiences and the sorts of questions and debates, in relation to research-based theory, that they generate.

3.2 Learning Activities and Teaching Strategies

The face to face and self-paced online lectures made available each week will complement the compulsory text and other readings for the course by (1) outlining the main issues relevant to the topic, (2) reinforcing the analytical material in the required readings, (3) introducing relevant material not adequately covered in the text, and (4) drawing on recent developments in the estate planning advice space.

After each lecture, students may be given a list of discussion questions from the lecture and are required to attempt to answer the prescribed discussion questions and to join discussions moderated by the lecturer to discuss any problems. Lectures will be delivered face to face and lecture notes will be posted Online. Students are encouraged to make use of the lecture material and required to attend all forms of assessment (exams, class presentations, etc).

4 ASSESSMENT

4.1 Formal Requirements

In order to pass this course, you must demonstrate **ALL** the following:
- Achieve a composite mark of at least 50;
- Pass the final exam; and
- Make a satisfactory attempt at all assessment tasks (see below).

4.2 Assessment Details

<table>
<thead>
<tr>
<th>Assessment Task</th>
<th>Weighting</th>
<th>Due Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mid Term Exam (1 hour)</td>
<td>20%</td>
<td>Week 7</td>
</tr>
<tr>
<td>Assignment</td>
<td>20%</td>
<td>Week 12</td>
</tr>
<tr>
<td>Final Exam (2 hour)</td>
<td>60%</td>
<td>University Exam Period</td>
</tr>
<tr>
<td>Total</td>
<td>100%</td>
<td></td>
</tr>
</tbody>
</table>

Please Note: The above assessment components are subject to change. Please refer to the most updated course outline available on the course Moodle site.

Mid Term Exam (20%)

This is a 1-hour exam which will consist of multiple-choice questions covering topics for weeks 1 - 6. The MS Examination will be held on campus during the day and should be attended in person.

Assignment (20%)
Students will be given a case study to prepare a written comprehensive Estate plan and present it to class in a PowerPoint presentation (maximum of 10 power point slides). This group assignment is designed to give students an opportunity to examine in detail key estate planning issues and apply their learning.

**Final Examination (60%)**

This is a 2-hour exam will be held on campus during the UNSW centrally managed examination period. The scope of coverage will be announced towards the end of the course. The final examination will based upon materials from all lectures of the course. Students must pass the final exam to pass this course.

<table>
<thead>
<tr>
<th>Quality Assurance</th>
</tr>
</thead>
<tbody>
<tr>
<td>The Business School is actively monitoring student learning and quality of the student experience in all its programs. A random selection of completed assessment tasks may be used for quality assurance, such as to determine the extent to which program learning goals are being achieved. The information is required for accreditation purposes, and aggregated findings will be used to inform changes aimed at improving the quality of Business programs. All material used for such processes will be treated as confidential.</td>
</tr>
</tbody>
</table>

## 5 COURSE RESOURCES

The prescribed textbook for this course is:


Other texts and websites that may be useful in the course are:

- Financial Planning Code of Ethics

Useful websites for the course are:

- Financial Planning Association (FPA): www.fpa.asn.au

Additional resources and website links are available online:

- Lecture notes and additional reference articles
- Important notices, a message board and other forms of communication

## 6 COURSE EVALUATION AND DEVELOPMENT

Each year feedback is sought from students and other stakeholders about the courses offered in the School and continual improvements are made based on this feedback. UNSW's Course and Teaching Evaluation and Improvement (CATEI) Process is one of the ways in which student evaluative feedback is gathered. In this course, we will seek your feedback through CATEI evaluations.
# Lecture Schedule

Lectures start in Week 1 and finish in Week 12.

<table>
<thead>
<tr>
<th>Week</th>
<th>Topic</th>
<th>Reference</th>
</tr>
</thead>
<tbody>
<tr>
<td>Week 1 (Online) 2 March</td>
<td>Introduction to Estate planning</td>
<td>Estate Planning A Practical Guide (EPPG)</td>
</tr>
<tr>
<td>Week 2 9 March</td>
<td>Wills, Probate &amp; POA</td>
<td>EPPG</td>
</tr>
<tr>
<td>Week 3 16 March</td>
<td>Administering an estate</td>
<td>EPPG</td>
</tr>
<tr>
<td>Week 4 23 March</td>
<td>Succession Planning</td>
<td>EPPG</td>
</tr>
<tr>
<td>Week 5 30 March</td>
<td>Superannuation &amp; Estate Planning</td>
<td>Australian Financial Planning Handbook (AFPH)</td>
</tr>
</tbody>
</table>

Mid-semester break: Good Friday 3rd April - Sunday 12 April

<table>
<thead>
<tr>
<th>Week</th>
<th>Topic</th>
<th>Reference</th>
</tr>
</thead>
<tbody>
<tr>
<td>Week 6 13 April</td>
<td>SMSF &amp; Estate Planning</td>
<td>AFPH</td>
</tr>
<tr>
<td>Week 7 1 September</td>
<td>Mid Term Exam &amp; Assignment discussion</td>
<td>EPPG</td>
</tr>
<tr>
<td>Week 8 27 April</td>
<td>Taxation Issues &amp; Estate Planning</td>
<td>EPPG</td>
</tr>
<tr>
<td>Week 9 4 May</td>
<td>Trust &amp; Estate</td>
<td>EPPG</td>
</tr>
<tr>
<td>Week 10 11 May</td>
<td>Relationship breakdown &amp; Inheritance</td>
<td>EPPG</td>
</tr>
<tr>
<td>Week 11 18 May</td>
<td>Dealing with Practical Estate Planning</td>
<td>EPPG</td>
</tr>
<tr>
<td>Week 12 25 May</td>
<td>Guest lecturer</td>
<td>EPPG</td>
</tr>
<tr>
<td>Week 13 1 June</td>
<td>Group Project presentation</td>
<td>EPPG</td>
</tr>
</tbody>
</table>

| Week 13 1 June | NO LECTURES |
PART B: KEY POLICIES, STUDENT RESPONSIBILITIES AND SUPPORT

8 PROGRAM LEARNING GOALS AND OUTCOMES

The Business School Program Learning Goals reflect what we want all students to BE or HAVE by the time they successfully complete their degree, regardless of their individual majors or specialisations. For example, we want all our graduates to HAVE a high level of business knowledge, and a sound awareness of ethical, social, cultural and environmental implications of business. As well, we want all our graduates to BE effective problem-solvers, communicators and team participants. These are our overall learning goals for you.

You can demonstrate your achievement of these goals by the specific outcomes you achieve by the end of your degree (e.g. be able to analyse and research business problems and propose well-justified solutions). Each course contributes to your development of two or more program learning goals/outcomes by providing opportunities for you to practise these skills and to be assessed and receive feedback.

Program Learning Goals for undergraduate and postgraduate students cover the same key areas (application of business knowledge, critical thinking, communication and teamwork, ethical, social and environmental responsibility), which are key goals for all Business students and essential for success in a globalised world. However, the specific outcomes reflect different expectations for these levels of study.

We strongly advise you to choose a range of courses which assist your development of these skills, e.g., courses assessing written and oral communication skills, and to keep a record of your achievements against the Program Learning Goals as part of your portfolio.

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You should be able to identify and apply current knowledge of disciplinary or interdisciplinary theory and professional practice to business in local and global environments. |
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You should be able to identify, research and analyse complex issues and problems in business and/or management, and propose appropriate and well-justified solutions. |
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You should be able to:  
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You should be able to participate collaboratively and responsibly in teams, and reflect on your own teamwork, and on the team’s processes and ability to achieve outcomes. |
| **5. Ethical, social and environmental responsibility:** Our graduates will have a sound awareness of ethical, social, cultural and environmental implications of business issues and practice.  
You should be able to:  
a) Identify and assess ethical, environmental and/or sustainability considerations in business decision-making and practice, and  
b) Consider social and cultural implications of business and/or management practice. |
9 ACADEMIC HONESTY AND PLAGIARISM

The University regards plagiarism as a form of academic misconduct, and has very strict rules regarding plagiarism. For UNSW policies, penalties, and information to help you avoid plagiarism see: https://student.unsw.edu.au/plagiarism as well as the guidelines in the online ELISE tutorials for all new UNSW students: http://subjectguides.library.unsw.edu.au/elise

To see if you understand plagiarism, do this short quiz: https://student.unsw.edu.au/plagiarism-quiz

For information on how to acknowledge your sources and reference correctly, see: https://student.unsw.edu.au/harvard-referencing

For the Business School Harvard Referencing Guide, see the Business Referencing and Plagiarism webpage (Business >Students>Learning support> Resources>Referencing and plagiarism).

For information for staff on how UNSW defines plagiarism, the types of penalties that apply and the protocol around handling plagiarism cases, see:

10 STUDENT RESPONSIBILITIES AND CONDUCT

Students are expected to be familiar with and adhere to university policies in relation to class attendance and general conduct and behaviour, including maintaining a safe, respectful environment; and to understand their obligations in relation to workload, assessment and keeping informed.

Information and policies on these topics can be found in UNSW Current Students ‘Managing your Program’ webpages: https://student.unsw.edu.au/program

10.1 Workload

It is expected that you will spend at least nine to ten hours per week studying this course. This time should be made up of reading, research, working on exercises and problems, online activities and attending classes. In periods where you need to complete assignments or prepare for examinations, the workload may be greater.

Over-commitment has been a cause of failure for many students. You should take the required workload into account when planning how to balance study with employment and other activities.
We strongly encourage you to connect with your Moodle course websites in the first week of semester. Local and international research indicates that students who engage early and often with their course website are more likely to pass their course.

for more information on expected workload: https://student.unsw.edu.au/uoc

10.2 Attendance

Your regular and punctual attendance at lectures and seminars is expected in this course. University regulations indicate that if students attend less than 80% of scheduled classes they may be refused final assessment. https://student.unsw.edu.au/attendance

10.3 General Conduct and Behaviour

You are expected to conduct yourself with consideration and respect for the needs of your fellow students and teaching staff. Conduct which unduly disrupts or interferes with a class, such as ringing or talking on mobile phones, is not acceptable and students may be asked to leave the class. More information on student conduct is available at: https://my.unsw.edu.au/student/atoz/BehaviourOfStudents.html

10.4 Occupational Health and Safety

UNSW Policy requires each person to work safely and responsibly, in order to avoid personal injury and to protect the safety of others. For more information, see http://www.ohs.unsw.edu.au/.

10.5 Keeping Informed

You should take note of all announcements made in lectures, tutorials or on the course web site. From time to time, the University will send important announcements to your university e-mail address without providing you with a paper copy. You will be deemed to have received this information. It is also your responsibility to keep the University informed of all changes to your contact details.

11 SPECIAL CONSIDERATION AND SUPPLEMENTARY EXAMINATIONS

You must submit all assignments and attend all examinations scheduled for your course. You should seek assistance early if you suffer illness or misadventure which affects your course progress.

General Information on Special Consideration:

1. All applications for special consideration must be lodged online through myUNSW within 3 working days of the assessment (Log into myUNSW and go to My Student Profile tab > My Student Services channel > Online Services > Special Consideration). You will then need to submit the originals or certified copies of your completed Professional Authority form (pdf - download here) and
other supporting documentation to Student Central. For more information, please study carefully in advance the instructions and conditions at: https://student.unsw.edu.au/special-consideration

2. Please note that documentation may be checked for authenticity and the submission of false documentation will be treated as academic misconduct. The School may ask to see the original or certified copy.

3. Applications will not be accepted by teaching staff. The lecturer-in-charge will be automatically notified when you lodge an online application for special consideration.

4. Decisions and recommendations are only made by lecturers-in-charge (or by the Faculty Panel in the case of UG final exam special considerations), not by tutors.

5. Applying for special consideration does not automatically mean that you will be granted a supplementary exam or other concession.

6. Special consideration requests do not allow lecturers-in-charge to award students additional marks.

Special Consideration and the Final Exam:
Applications for special consideration in relation to the final exam are considered by an Business Faculty panel to which lecturers-in-charge provide their recommendations for each request. If the Faculty panel grants a special consideration request, this will entitle the student to sit a supplementary examination. No other form of consideration will be granted. The following procedures will apply:

1. Supplementary exams will be scheduled centrally and will be held approximately two weeks after the formal examination period. The dates for Business School supplementary exams for Semester 1, 2015 are:
   
   14th July – exams for the School of Accounting
   15th July – exams for all Schools except Accounting and Economics
   16th July – exams for the School of Economics

   If a student lodges a special consideration for the final exam, they are stating they will be available on the above dates. **Supplementary exams will not be held at any other time.**

2. Where a student is granted a supplementary examination as a result of a request for special consideration, the student’s original exam (if completed) will be ignored and only the mark achieved in the supplementary examination will count towards the final grade. Failure to attend the supplementary exam will not entitle the student to have the original exam paper marked and may result in a zero mark for the final exam.

If you attend the regular final exam, you are extremely unlikely to be granted a supplementary exam. Hence if you are too ill to perform up to your normal standard in the regular final exam, you are strongly advised not to attend. However, granting of a supplementary exam in such cases is not automatic. You would still need to satisfy the criteria stated above.
12 STUDENT RESOURCES AND SUPPORT

The University and the Business School provide a wide range of support services for students, including:

- **Business School Education Development Unit (EDU)**
  https://www.business.unsw.edu.au/students/resources/learning-support
  The EDU provides academic writing, study skills and maths support specifically for Business students. Services include workshops, online resources, and individual consultations. EDU Office: Level 1, Room 1033, Quadrangle Building. Phone: 9385 5584; Email: edu@unsw.edu.au.

- **Business Student Centre**
  https://www.business.unsw.edu.au/students/resources/student-centre
  Provides advice and direction on all aspects of admission, enrolment and graduation. Office: Level 1, Room 1028 in the Quadrangle Building; Phone: 9385 3189.

- **Moodle eLearning Support**
  For online help using Moodle, go to: https://student.unsw.edu.au/moodle-support. For technical support, email: itservicecentre@unsw.edu.au; Phone: 9385 1333.

- **UNSW Learning Centre**
  www.lc.unsw.edu.au
  Provides academic skills support services, including workshops and resources, for all UNSW students. See website for details.

- **Library training and search support services**
  http://info.library.unsw.edu.au/web/services/services.html

- **IT Service Centre**
  Provides technical support for problems logging in to websites, downloading documents etc.

- **UNSW Counselling and Psychological Services**
  https://student.unsw.edu.au/wellbeing
  Provides support and services if you need help with your personal life, getting your academic life back on track or just want to know how to stay safe, including free, confidential counselling. Office: Level 2, East Wing, Quadrangle Building; Phone: 9385 5418.

- **Student Equity & Disabilities Unit**
  http://www.studentequity.unsw.edu.au
  Provides advice regarding equity and diversity issues, and support for students who have a disability or disadvantage that interferes with their learning. Office: Ground Floor, John Goodsell Building; Phone: 9385 4734; Email: seadu@unsw.edu.au