

ASSESSMENT MATRIX – Unit Standard 242603

Unit standard title/ Programme Name	Apply knowledge of estate planning to propose a financial solution for a specific client
Unit Standard ID	242603
Last Date of Achievement	2016-06-30
NQF Level	5
Credits	8
Notional Hours	80

Specific Outcomes	Assessment Criteria	Learner Guide Heading	Formative Assessment V1 Activity no	Type	Formative Assessment V2 Activity no	Type	Summative Assessment V1 Question no	Type	Summative Assessment V2 Question no	Type
SO 1: Interpret the provisions of a will	AC 1: A standard will is interpreted to determine the distribution of assets at death	1.1	1.1/1/4	SQ/KNO/ RES	1.1/1/4	SQ/KNO/ RES	5	SQ/KNO	1.6	TF
	AC 2: The implications of the client's marital regime are explained with reference to the distribution of assets	1.2	1.2/1/5	SQ/KNO	1.2/1/5	SQ/KNO	2	SQ/KNO	2	SQ/KNO

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	AC 3: The standard clauses are explained to the client with reference to the implications for the client's beneficiaries	1.3	1.3/1/6	LQ/KNO	1.3/1/6	LQ/KNO			1.1	TF
SO 2: Apply knowledge of legislation to calculate Estate Duty	AC 1: The Capital Gains Tax (CGT) payable by an estate is calculated and an indication is given of how this affects Estate Duty and liquidity	2.1	2.1	LQ/RES	2.1	LQ/RES	3 1.1 7	SQ/KNO TF LQ	1.2 1.3	TF TF
	AC 2: The Executors fee is calculated and an indication is given of how this affects Estate Duty and liquidity	2.2	2.1	LQ/RES	2.1	LQ/RES	1.3 1.2 7	TF TF LQ	3	SQ/KNO
	AC 3: The implications of beneficiary nominations, bequests, retirement funds and long-term insurance policies are explained with reference to estate duty and liquidity	2.3	2.2	SQ/KNO	2.2	SQ/KNO			4 1.4	SQ/KNO TF
	AC 4: Estate Duty is calculated for the main marital regimes	2.4	2.1 2.3	LQ/RES SQ/KNO	2.1 2.3	LQ/RES SQ/KNO	1.6	TF		

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SO 3: Analyse the liquidity of an estate	AC 1: The liquidity of an estate is calculated taking into account the provisions of the will and any beneficiary nominations	3.1	3.1	LQ/KNO/R ES	3.1	LQ/KNO/R ES	1.4	TF		
	AC 2: The implications of the liquidity situation are explained to the client	3.2	3.2	LQ/KNO/R ES	3.2	LQ/KNO/R ES	6	ESS		
	AC 3: Recommendations to improve the liquidity are presented to the client	3.3	3.3	LQ/KNO/R ES	3.3	LQ/KNO/R ES	6	ESS	5	SQ/KNO
SO 4: Propose a financial solution to ensure the orderly and cost effective winding up of the estate	AC 1: Options to minimise Estate Duty are proposed for different scenarios	4.1	4.1 4.2	LQ/KNO/R ES SQ/KNO	4.1 4.2	LQ/KNO/R ES SQ/KNO	1.5	TF	6 1.5	ESS TF
	AC 2: Ways of improving the practical application of the will are proposed with due regard for the liquidity of the estate and arrangements for dependants	4.2	4.1 4.3	LQ/KNO/R ES SQ/KNO	4.1 4.3	LQ/KNO/R ES SQ/KNO	4	SQ/KNO	6	ESS

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Specific Outcomes	Assessment Criteria	Learner Guide Heading	Formative Assessment V1 Activity no	Type	Formative Assessment V2 Activity no	Type	Summative Assessment V1 Question no	Type	Summative Assessment V2 Question no	Type
RANGE STATEMENT	<input type="checkbox"/> A standard Will refers to a Will compiled using standard clauses.	1.1	1.1/1/4	SQ/KNO/ RES	1.1/1/4	SQ/KNO/ RES	5	SQ/KNO	1.6	TF
	<input type="checkbox"/> Marital regimes include in community of property, out of community of property, with accrual and not married but in a long term relationship.	1.2	1.2/1/5	SQ/KNO	1.2/1/5	SQ/KNO	2	SQ/KNO	2	SQ/KNO
	<input type="checkbox"/> Bequests include, but are not limited to, limited rights, annuities and royalties.									
UNIT STANDARD CCFO IDENTIFYING	The learner is able to identify and solve problems in which responses show that responsible decisions using critical and creative thinking have been made in advising a client on estate planning	4	3 4	SQ/KNO/ RES/GW SQ/KNO/ RES	3 4	SQ/KNO/ RES/GW SQ/KNO/ RES	3 4 6	SQ/KNO SQ/KNO ESS	4 5 6	SQ/KNO SQ/KNO ESS
UNIT STANDARD CCFO ORGANISING	The learner is able to organise him/herself and his/her own activities by planning	1	1 - 4	SQ/KNO/ RES	1 - 4	SQ/KNO/ RES				

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	for review									
UNIT STANDARD CCFO COLLECTING	The learner is able to collect, organise and critically evaluate information in analysing a client's asset	3	1 3 4	SQ/KNO/ RES SQ/KNO/ RES SQ/KNO/ RES	1 3 4	SQ/KNO/ RES SQ/KNO/ RES SQ/KNO/ RES	3	SQ/KNO	4	SQ/KNO
UNIT STANDARD CCFO COMMUNICATING	The learner is able to communicate effectively in advising a client on estate planning and developing an estate plan	4	1 3 4	SQ/KNO/ RES SQ/KNO/ RES SQ/KNO/ RES	1 3 4	SQ/KNO/ RES SQ/KNO/ RES SQ/KNO/ RES	4 6	SQ/KNO ESS	4 5 6	SQ/KNO SQ/KNO ESS
UNIT STANDARD CCFO DEMONSTRATING	The learner is able to see the world as a set of related systems in dealing holistically with an estate plan	4	1 3 4	SQ/KNO/ RES SQ/KNO/ RES SQ/KNO/ RES/GW	1 3 4	SQ/KNO/ RES SQ/KNO/ RES SQ/KNO/ RES/GW			4 5 6	SQ/KNO SQ/KNO ESS
UNIT STANDARD ESSENTIAL EMBEDDED KNOWLEDGE	N/A									

Keys:

MC = Multiple Choice

TF = True & False

SQ = Short Question

LQ = Long Question

KNO = Knowledge

INT = Interpretation

WPA = Workplace Application

FAB = Fit Column A to Column B

GW = Group Work

OTJ = On The Job

ESS = Essay Question

Assessor signature: _____

Moderator signature: _____

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