

No. 160

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**SOUTH AFRICAN QUALIFICATIONS AUTHORITY (SAQA)**

In accordance with regulation 24(c) of the National Standards Bodies Regulations of 28 March 1998, the Standards Generating Body (SGB) for

Banking and Micro Finance

Registered by NSB 03, Business, Commerce and Management Studies, publishes the following unit standards for public comment.

This notice contains the titles, fields, sub-fields, NQF levels, credits, and purpose of the unit standards. The unit standards can be accessed via the SAQA web-site at www.saga.org.za. Copies may also be obtained from the Directorate of Standards Setting and Development at the SAQA offices, Hatfield Forum West, 1067 Arcadia Street, Hatfield, Pretoria.

Comment on the qualification and unit standards should reach SAQA at the address ***below and no later than 24 March 2005***. All correspondence should be marked **Standards Setting – SGB for Banking and Micro Finance** and addressed to

The Director: Standards Setting and Development
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DUGMORE MPHUTHING
ACTING DIRECTOR: STANDARDS SETTING AND DEVELOPMENT



SOUTH AFRICAN QUALIFICATIONS AUTHORITY

UNIT STANDARD:

Compute the estate duty liability *in* a deceased estate

SAQA US ID	UNIT STANDARD TITLE		
119148	Compute the estate duty liability in a deceased estate		
SGB NAME		NSB 03	PROVIDER NAME
SGB Banking and Micro Finance		Business, Commerce and Management Studies	
UNIT STANDARD TYPE		FIELD DESCRIPTION	SUBFIELD DESCRIPTION
Regular		Business, Commerce and Management Studies	Finance, Economics and Accounting
ABET BAND	CREDITS	NQF LEVEL	UNIT STANDARD TYPE
Undefined	15	Level 5	Regular

SPECIFIC OUTCOME 1

Determine the dutiable estate.

SPECIFIC OUTCOME 2

Determine the dutiable amount of the estate.

SPECIFIC OUTCOME 3

Calculate and apportion the estate duty payable,



SOUTH AFRICAN QUALIFICATIONS AUTHORITY

UNIT STANDARD:

Establish and manage a testamentary trust

SAQA US ID	UNIT STANDARD TITLE		
119135	Establish and manage a testamentary trust		
SGB NAME	NSB 03	PROVIDER NAME	
SGB Banking and Micro Finance	Business, Commerce and Management Studies		
UNIT STANDARD TYPE	FIELD DESCRIPTION	SUBFIELD DESCRIPTION	
Regular	Business, Commerce and Management Studies	Finance, Economics and Accounting	
ABET BAND	CREDITS	NQF LEVEL	UNIT STANDARD TYPE
Undefined	5	Level 5	Regular

SPECIFIC OUTCOME 1

In the case of a Testamentary Trust, analyse and interpret the instructions and wishes contained in the deceased's will.

SPECIFIC OUTCOME 2

Attend to the registration of the Trust.

SPECIFIC OUTCOME 3

Set up and manage a Trust.

SPECIFIC OUTCOME 4

Manage the relationships with Trustees and Beneficiaries.

SPECIFIC OUTCOME 5

Terminate a Trust.



SOUTH AFRICAN QUALIFICATIONS AUTHORITY

UNIT STANDARD:

Establish and manage an inter vivos trust

SAQA US ID	UNIT STANDARD TITLE		
119141	Establish and manage an inter vivos trust		
SGB NAME	NSB 03	PROVIDER NAME	
SGB Banking and Micro Finance	Business, Commerce and Management Studies		
UNIT STANDARD TYPE	FIELD DESCRIPTION	SUBFIELD DESCRIPTION	
Regular	Business, Commerce and Management Studies	Finance, Economics and Accounting	
ABET BAND	CREDITS	NQF LEVEL	UNIT STANDARD TYPE
Undefined	10	Level 5	Regular

SPECIFIC OUTCOME 1

Ascertain and analyse the client's requirements for the trust to be created, including questions assessing the need for a trust.

SPECIFIC OUTCOME 2

Ensure the client's understanding of the implications of establishing the trust.

SPECIFIC OUTCOME 3

Draft the trust deed.

SPECIFIC OUTCOME 4

Attend to the execution of the Deed of Trust and the registration of the trust.

SPECIFIC OUTCOME 5

Set up and manage a trust.

SPECIFIC OUTCOME 6

Manage the relationships with trustees and beneficiaries.

SPECIFIC OUTCOME 7

Terminate a trust.



SOUTH AFRICAN QUALIFICATIONS AUTHORITY

UNIT STANDARD:

119133 Interpret the will in a deceased estate

SAQA US ID		UNIT STANDARD TITLE	
119133		Interpret the will in a deceased estate	
SGB NAME		NSB 03	PROVIDER NAME
SGB Banking and Micro Finance		Business, Commerce and Management Studies	
UNIT STANDARD TYPE		FIELD DESCRIPTION	SUBFIELD DESCRIPTION
Regular		Business, Commerce and Management Studies	Finance, Economics and Accounting
ABET BAND	CREDITS	NQF LEVEL	UNIT STANDARD TYPE
Undefined	10	Level 5	Regular

SPECIFIC OUTCOME 1

Determine the validity of the Will.

SPECIFIC OUTCOME 2

Determine the Executor nominated in the Will to administer and distribute the estate.

SPECIFIC OUTCOME 3

Determine the devolution of the estate.

SPECIFIC OUTCOME 4

Determine the terms and conditions of any limited interests created in terms of the Will.

SPECIFIC OUTCOME 5

Determine any special directions and/or wishes expressed by the Testator.



SOUTH AFRICAN QUALIFICATIONS AUTHORITY

UNIT STANDARD:

Liquidate a deceased estate

SAQA US ID	UNIT STANDARD TITLE		
119137	Liquidate a deceased estate		
SGB NAME	NSB 03	PROVIDER NAME	
SGB Banking and Micro Finance	Business, Commerce and Management Studies		
UNIT STANDARD TYPE	FIELD DESCRIPTION	SUBFIELD DESCRIPTION	
Regular	Business, Commerce and Management Studies	Finance, Economics and Accounting	
ABET BAND	CREDITS	NQF LEVEL	UNIT STANDARD TYPE
Undefined	15	Level 5	Regular

SPECIFIC OUTCOME 1

Manage the accounting aspects of a deceased estate.

SPECIFIC OUTCOME 2

Value the assets.

SPECIFIC OUTCOME 3

Establish and settle the income tax liability.

SPECIFIC OUTCOME 4

Realise such assets as are required to be sold or redeemed.

SPECIFIC OUTCOME 5

Establish, record and settle the other liabilities and administration expenses of the estate.

SPECIFIC OUTCOME 6

Deal with the post-death income and expenditure.

SPECIFIC OUTCOME 7

Maintain the relationship with the beneficiaries.



SOUTH AFRICAN QUALIFICATIONS AUTHORITY

UNIT STANDARD:

Prepare, lodge and advertise the liquidation and distribution account in a deceased estate

SAQA US ID	UNIT STANDARD TITLE		
119138	Prepare, lodge and advertise the liquidation and distribution account in a deceased estate		
SGB NAME		NSB 03	PROVIDER NAME
SGB Banking and Micro Finance		Business, Commerce and Management Studies	
UNIT STANDARD TYPE		FIELD DESCRIPTION	SUBFIELD DESCRIPTION
Regular		Business, Commerce and Management Studies	Finance, Economics and Accounting
ABET BAND	CREDITS	NQF LEVEL	UNIT STANDARD TYPE
Undefined	15	Level 5	Regular

SPECIFIC OUTCOME 1

Prepare the liquidation and distribution account.

SPECIFIC OUTCOME 2

Lodge the liquidation and distribution account.

SPECIFIC OUTCOME 3

Advertise the Liquidation and Distribution Account.