

Specification of Competency Standards
for the Automotive Industry
Unit of Competency

Functional Area - Sales and Marketing

Title	Arrange financial loan for vehicles
Code	108580L3
Range	This unit of competency is applicable in vehicle showrooms or exhibition venues. Practitioners should be able to explain the general procedure for arranging financial loan to customers according to guidelines.
Level	3
Credit	3 (For Reference Only)
Competency	<p>Performance Requirements</p> <p>1. Knowledge (Financial loan)</p> <ul style="list-style-type: none"> • Good understanding of the financial loan for general private vehicles and commercial vehicles, including: <ul style="list-style-type: none"> ○ Terms of loan, such as customers' responsibilities to the financial company, the amount of loan, years of payment, interests, insurance requirements, damages or loss of vehicles, advance redemption and discontinuance of payment, etc. ○ Relevant documents required, such as contract of loan, customers' identity cards, proof of address, vehicle registration documents, insurance policy and examine the authorisation document from positive credits data bank, etc. ○ The procedure of loan, such as transferring customer information including identity card, proof of address, vehicle registration documents to the financial company ○ The method of calculating interest rates of loan, such as payment by instalments, floating interests and fixed interests, etc. • Good understanding of the Personal Data (Privacy) Ordinance to maintain the secrecy of customers' information. • Good understanding of the regulations on the acceptance of commission. • Good understanding of the relationship between the organization and the financial company in corporation as well as the restrictions on adopting third party financial company. <p>2. Performance (Arrange financial loan for vehicles)</p> <ul style="list-style-type: none"> • Be familiar with the financial arrangement and characteristics of general private vehicles and commercial vehicles; and offer suitable financial arrangement to customers according to their needs. • Offer financial loan options to customers for reference, including the calculation of interest rates, years of payment, the amount of first instalment and monthly payment. • Act as intermediary to arrange financial loan and assist customers to provide the documents required for approval, such as proof of address, vehicle registration documents and insurance policy, etc., so as to complete the loaning procedure and handle relevant financial loan documents. • Safeguard customers' privacy. • Comply with the regulations on acceptance of commission.
Assessment Criteria	<p>The integrated outcome requirements of this unit of competency are that the practitioner being assessed shall prove that he/she is:</p> <ul style="list-style-type: none"> • Capable of understanding the requirements of financial arrangement and characteristics of general private vehicles and commercial vehicles; respond to customers' loaning requests and offer financial suggestions on vehicles;

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	<ul style="list-style-type: none">• Capable of calculating years of payment, the amount of first instalment and monthly instalment; and• Capable of acting as intermediary to arrange financial loan and handle relevant documents to facilitate transactions.
Remark	