

Specification of Competency Standards for the Retail Banking

Unit of Competency

Retail Banking Service Delivery > 1.2 Delivery of Secured and Unsecured Loans Products Services

Title	Understand customers needs in loan financing
Code	107306L4
Range	Contact phone-in, walk-in and referred new customers and existing customers to identify their financial needs on loans products and mortgage through direct sales, over counter at branch and / or phone banking in retail banking
Level	4
Credit	3
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Understand guidelines in identifying customer needs <p>Be able to:</p> <ul style="list-style-type: none"> • Understand the bank's guidelines in collecting information for loan applicants and employ the appropriate communication approach based on the needs in different loan products and situations • Understand the bank's criteria in qualifying needs in loan products so as to conduct the assessment independently • Understand the relevant regulations (e.g. KYC, privacy) and code of conduct to structure an appropriate communication approach to solicit customer's information for loan products 2. Gather relevant information of loan applicants <p>Be able to:</p> <ul style="list-style-type: none"> • Interview applicants to understand their objectives and purposes of loans application • Apply knowledge on loan financing and related product to probe critical data of applicants • Solicit related information or documents which are useful for assessing the current and future financial needs of applicants 3. Complete needs assessment on credit applicants <p>Be able to:</p> <ul style="list-style-type: none"> • Conduct credit assessment by applying the bank's framework • Find out financial needs of loan applicants by compiling information according to the bank's guidelines • Construct credit profiles by organizing financial and other related data of applicants
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • A range of communication skills are used to identify financial needs of loan applicants • Sufficient information with regard to loan application is provided for credit assessment • Genuine financial needs of applicants are identified so that practical recommendations can be developed
Remark	