

## Specification of Competency Standards for the Retail Banking

### Unit of Competency

#### **Retail Banking Service Delivery > 1.3 Delivery of Wealth Management Services**

Title	Provide investment, insurance or saving options to customers
Code	107310L5
Range	Delivery of wealth management services by providing investment, insurance and saving options to customers through direct sales, over counter at branch and / or phone banking in retail banking resulting from thorough needs assessment conducted for customers
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> <li>1. Evaluate suitable products for customers           <ul style="list-style-type: none"> <li>Be able to:               <ul style="list-style-type: none"> <li>• Evaluate and compare different investment, insurance and saving options available in the bank against the needs and risk appetite of customer</li> </ul> </li> </ul> </li> <li>2. Provide investment, insurance or saving options for customers' consideration           <ul style="list-style-type: none"> <li>Be able to:               <ul style="list-style-type: none"> <li>• Formulate different alternatives in investment, insurance or saving options based on customer's objectives in financial planning</li> <li>• Present a comparison on needs matching, risk and return levels of different plans to customers</li> <li>• Provide rationale and information to help customers in choosing among the different investment, insurance or saving options (i.e. role as information provider)</li> <li>• Comply to regulatory requirements and bank guidelines while presenting the recommendations</li> <li>• Ensure that customers have a correct understanding on the suggestions by answering customers' enquiries about details of the recommended financial plans or options</li> </ul> </li> </ul> </li> <li>3. Remind customers professionally about investment risks           <ul style="list-style-type: none"> <li>Be able to:               <ul style="list-style-type: none"> <li>• Reiterate investment risks borne by customers so as to ensure the match of customers' risk appetite, prevent misunderstanding and protect the bank's interest</li> <li>• Monitor and analyse factors affecting investment programs (e.g. future trends in investment, investment risks, yield and etc.) in order to advise customers about the risks and fluctuations in investment; hence to protect customers' interest</li> </ul> </li> </ul> </li> </ol>
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> <li>• Provision of different investment, insurance or saving options based on analysis of customer's needs and risk appetite, etc.</li> <li>• Clear understanding in the details of suggested options and risks involved are gained from customers</li> <li>• Regulatory requirements and bank's guidelines are observed</li> </ul>
Remark	