

Specification of Competency Standards for the Retail Banking

Unit of Competency

Retail Banking Service Delivery > 1.3 Delivery of Wealth Management Services

Title	Handle applications of investment and investment linked insurance products
Code	107313L4
Range	Handle applications of all types of investment, insurance with investment features and other investment related products submitted by customers through direct sales, over counter at branches, redirected from digital banking platforms and / or phone banking in retail banking
Level	4
Credit	3
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> Understand guidelines and regulations in handling investment and investment linked insurance products <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> Familiarize with the guidelines on compliance on processing applications of investment and investment linked insurance products in order to execute the tasks independently Review internal policies, external regulations and code of conduct related to investment and investment linked insurance application Gather relevant information and open accounts for customers <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> Request necessary information and documentation from customers for accounts opening, investment and/or insurance products' applications Provide guidance to customers to gather necessary information (e.g. bank statements, previous investment documents, copy of current insurance policies etc.) Verify authenticity of the information provided by customers Conduct customer investment profile or financial need analysis to assess the risk appetite of the customers Open accounts for customers and verify in accordance with banking regulations (e.g. KYC) and internal guidelines of customer due diligence to ensure all necessary procedures and related forms are completed Pass information for internal processing and act as a reference point between the internal units and customers Follow up status of applications with the internal units and notify customers the progress of investment and / or investment linked insurance Explain the documents and related information to customers (e.g. details of the services, responsibilities of the financial planner, etc.) Execute account opening procedures in professional manner <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> Strike a balance to protect both the customers and the bank's interest when carrying out account opening activities Follow all internal operating procedures, policies, external regulations and code of conduct related to investment and investment linked insurance application processing when executing the tasks
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> All crucial documentation related to KYC including those concerning risk profiling are prepared for each application of investment and investment linked insurance Applications on investment, and investment linked insurance products are processed in accordance with the guidelines of the bank and external regulatory requirements
Remark	