

# 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 general insurance and saving products
Code	107314L3
Range	Handle applications of all types of general insurance and saving products submitted by customers through direct sales, over counter at branches, redirected from digital banking platforms and / or phone banking in retail banking
Level	3
Credit	3
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> <li>1. Understand guidelines and regulations in handling investment, insurance and saving products Be able to: <ul style="list-style-type: none"> <li>• Familiarize with the guidelines on compliance on processing applications of investment, insurance and saving products in order to execute the tasks independently</li> <li>• Follow all internal policies, external regulations and code of conduct related to investment, insurance and saving application processing when executing the tasks</li> </ul> </li> <li>2. Gather relevant information Be able to: <ul style="list-style-type: none"> <li>• Request necessary documents from customers in order to complete the application for them</li> <li>• Provide guidance to customers to gather necessary information (e.g. bank statements, income tax return, etc.)</li> <li>• Verify authenticity of the information provided by customers</li> </ul> </li> <li>3. Open accounts for customers Be able to: <ul style="list-style-type: none"> <li>• Conduct customer investment profile or financial need analysis to assess the risk appetite of the customers</li> <li>• 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</li> <li>• Request customers to provide relevant information and documentation for the opening accounts for insurance and saving products</li> <li>• Pass information to internal units, ensure accurate data input and act as a reference point between the processing units and customers</li> <li>• Follow up status of applications with the internal units and notify customers the progress of investment, insurance and saving applications</li> <li>• Explain the documents and related information to customers (e.g. details of the services, responsibilities of the financial planner, etc.)</li> </ul> </li> </ol>
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> <li>• All necessary documents are prepared for each application of insurance and saving products</li> <li>• Applications on insurance and saving products are processed in accordance with the guidelines of the bank and regulatory requirements</li> </ul>
Remark	