

Specification of Competency Standards for the Retail Banking

Unit of Competency

Retail Banking Operations and Support > 2.1 Operation Planning

Title	Reconcile the Balance Sheet and Profit and Loss Accounts of Bank Branch
Code	107337L3
Range	Execute the checking and control procedures to reconcile branch internal accounting transactions and records and the generation of balance sheet and profit and loss accounts for the bank branches at departmental level
Level	3
Credit	3
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> Understand and execute banking accounting reconciliation principles and procedures Be able to: <ul style="list-style-type: none"> Understand and interpret the bank's guidelines and criteria in accounting reconciliation of balance sheet, profit and loss journal and the generation of accounting system records at branch or departmental level Act in accordance with the bank's reporting format and procedures for accounting reconciliation Identify and distinguish asset and liability accounts Be able to: <ul style="list-style-type: none"> Identify asset accounts and liability accounts Identify profit and loss accounts and items Identify transactions and accounting entries which deviate from normal standards and provide reasons for suspicion Differentiate fixed assets, intangible assets, current assets, current and long-term liabilities Create chart of accounts to reflect business needs and update as needed Reconcile departmental or branch internal accounting transactions and records in a professional manner Be able to: <ul style="list-style-type: none"> Execute the checking and control procedures to reconcile departmental or branch internal accounting transactions and records Conduct reconciliation and Generate balance sheet and profit and loss accounts for the bank branch or at departmental level Store and record reports on accounting reconciliation entries to ensure all details of the transactions are documented in files and retained for suitable periods of time
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> Execution of the checking and controlling procedures to reconcile internal accounting transactions and records to ensure the balance sheet and profit and loss accounts are error free
Remark	