Specification of Competency Standards for the Retail Banking

Unit of Competency

Retail Banking Operations and Support > 2.2 Secured and Unsecured Loan Processing

Title	Handle approved secured and unsecured loan transaction processing
Code	107344L3
Range	Handling of loan or mortgage applications for customers of retail banking involving disbursement of fund regarding term loans, revolving credit, mortgage on residential, commercial and industrial properties. Disbursement of funds include full payment on ordinary loans and further advances on existing loans granted in the name of individual customers and / or small and medium sized business enterprises
Level	3
Credit	3

Competency	Performance Requirements
	1. Understand the procedures in processing secured and unsecured loan
	    Be able to:
	• Understand the procedures and requirements in processing approved loan and mortgage in order to execute the tasks independently
	2. Handle transaction processing after approval of secured and unsecured loan
	    Be able to:
	• Verify customer information and loan or mortgage record in correspondence with loan application and agreement
	• Check and reconfirm the accuracy of the calculated guarantees and loan disbursement amount in accordance to the record of application
	• Arrange disbursement of loans proceeds to customers or solicitors
	• Handle repayment for customers
	• Consult with customers to verify financial or credit transactions when necessary
	• Handle customers' enquiries or complaints in regards to their granted loan or mortgage
	3. Process back-office tasks after approval of secured and unsecured loan
	    Be able to:
	• Compute and review calculation of interest, principal, payment, cost and etc.
	• Check to ensure all terms and conditions are met as per loan agreement before the disbursement of fund
	• File slips in customers' ledgers for billing and mailing charge statement to customers
	• Re-examine the value of collateral of applicants in order to ensure loan security

Assessment Criteria	The integral outcome requirements of this UoC are: • Approved loans are disbursed to customers on time in accordance with the bank's instructions • Repayments are processed on time according to customers' repayments schedules • Legitimacy of loan disbursement request is verified according to the bank's specific policies and procedures • The bank as a lender is in possession of all documentation required in terms of loan or mortgage agreement and conditions
Remark	