

Specification of Competency Standards for the Retail Banking

Unit of Competency

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

Title	Maintain secured and unsecured loan account transaction records
Code	107345L3
Range	Handling of loan or mortgage applications for customers of retail banking. This refers to the provision of customer service for loan or mortgage accounts. It may include the updating of account transaction orders, customer personal details and change of status instruction in respect of interest rates and outstanding balance of the loan
Level	3
Credit	3
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Understand the procedures in handling transaction records <p>Be able to:</p> <ul style="list-style-type: none"> • Understand the procedures and requirements in maintaining loan account transaction records in order to execute the tasks independently 2. Maintain and update account records of granted loans or mortgages <p>Be able to:</p> <ul style="list-style-type: none"> • Update debit order details, interest rate changes details and payment date details of loan accounts • Update customer personal details of the loan accounts including changes of customer names, marital status, address, phone number, e-mail address, repayment dates and method, etc. • Prepare and update loan status reports and record loan related entries accurately • Maintain and update record of credit and loan files (e.g. payments, charges, disbursements of funds, etc.) • Compile and maintain various documents for loan closing (e.g. loan forms, tax receipts, etc.) and ensure proper documentation before the loan is drawn • Provide relevant information to other business or operations units for credit or risk analysis by maintaining updated records in collection system 3. Keep track on credit limits <p>Be able to:</p> <ul style="list-style-type: none"> • Relay credit reports to subscribers by different means (e.g. mail, e-mail, etc.) • Monitor records on credit limits that comply with the bank's policies and standards
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Loan status reports reflect the real situation accurately on timely basis • The relevant supporting documents for the change in loan account information are obtained and verified in accordance with the bank's specific risk management policies • The account transactions and changes of customer information are checked to ensure that they are in compliance with all specific requirements of the bank • Required information for credit or risk analysis is available to other business or operations units on time • Customers' credit limits meet the bank's policies and standards
Remark	