

Specification of Competency Standards for the Retail Banking

Unit of Competency

Retail Banking Operations and Support > 2.3 Wealth Management Services Processing

Title	Formulate policies and guidelines for wealth management operations
Code	107347L6
Range	Provision of wealth management services to customers of retail banking by taking a leading position of defining the mechanics, procedures and administration processes of the different transactions for all investment instruments, insurance and saving products
Level	6
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> Define the mechanics and different trade cycles for all investment instrument, insurance and saving product types <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> Conduct research on trade cycles in different markets for different investment instruments, insurance and saving products such as bonds, trust funds, deposit certificates, equity linked investment, money market fund, unit trust, investment linked insurance, life insurance, term insurance, etc. based on incomplete information Set guidelines for processing wealth management services <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> Set guidelines pertaining to investment, insurance and saving services processing in accordance with the established policies of the bank Design process chains for investment, insurance and saving transactions which involve various role players / participants such as product issuers and / or vendors appropriately in accordance with their respective roles in the specific trade cycle of the investment, insurance and saving products Build in a mechanism to ensure the process of executing orders, confirmation and settlement procedures are explained to customers per instrument or transaction Set guidelines on handling customer queries or concerns on wealth management products, such as rights and liabilities of different parties and root causes of settlement problems are understood and resolved
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> Policies and operations guidelines for investment, insurance and saving services are established based on the results of the research on trade cycles Operating procedures of financial instruments, insurance and saving products are properly designed and correctly categorized in accordance with their nature in the processing systems as defined by the bank
Remark	