

Specification of Competency Standards for the Retail Banking

Unit of Competency

Retail Banking Operations and Support > 2.3 Wealth Management Services Processing

Title	Formulate terms and conditions for wealth management services
Code	107348L5
Range	Provision of investment, insurance and saving services to customers of retail banking in the area of formulating terms and agreement with customers. The terms and agreement may include mandates and responsibilities, financial arrangement, calculation of the value on supporting assets of the investment plan and credit assessment of customers in terms of the bank's and statutory requirements
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Formulate plans for investment, insurance and saving services <p>Be able to:</p> <ul style="list-style-type: none"> • Develop portfolio strategies for the services and explain their rationale to staff and / or customers • Develop recommendations of suitable services and explain basis of recommendation to staff and / or customers • Monitor and analyse factors affecting the performance / return of the services (e.g. future trends, risks, yield and etc.) in order to determine the policies and terms for different investment plans 2. Design terms and agreements for each deal <p>Be able to:</p> <ul style="list-style-type: none"> • Ensure terms and conditions for agreements on the services are consistent with internal standards and external regulations • Formulate statements of responsibilities to be taken by the bank representation and customers respectively 3. Determine profit margin for each deal <p>Be able to:</p> <ul style="list-style-type: none"> • Evaluate costs and revenues of agreements to determine profit margin for each deal • Negotiate terms and agreement with customers based on cost and profit analysis of individual investment, insurance and saving plan structured
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Corresponding policies and terms for individual services or plans are established • Terms and agreements of investment, insurance and saving plans are in line with the risk profile and affordability of the client • Terms and conditions and all relevant attachment in accordance with bank policy are laid out in the proposal and presented to the customers professionally • Investment, insurance or saving plans agreement reached can be able to generate a reasonable profit margin for the bank
Remark	