

Specification of Competency Standards for the Retail Banking

Unit of Competency

Retail Banking Operations and Support > 2.3 Wealth Management Services Processing

Title	Provide operations support on wealth management services
Code	107351L4
Range	Provision of wealth management services to customers of retail banking in the area of conducting administrative functions in a back office operations and support environment
Level	4
Credit	3
Competency	<p>Performance Requirements</p> <p>1. Monitor and coordinate documentation according to customers' instruction Be able to:</p> <ul style="list-style-type: none"> • Approve relevant client documentation • Negotiate and agree on the content of the instructions of customers • Review client instructional mandate regularly for continuous validity of the bank - customer contractual relationship • Apply relevant legislation and regulations to the required client documentation to ensure compliance • Identify the change requirements on customer documentation due to legal and regulatory requirements <p>2. Process operations support for wealth management transactions Be able to:</p> <ul style="list-style-type: none"> • Verify authenticity of documents submitted by customers and request for further documents when necessary • Generate necessary documents to close transactions (e.g. confirmation statements, payment advices, contracts, etc.) • Undertake work of reconciliation of statements issued by other investment, insurance or saving service providers • Monitor operations of service providers in investment funds, securities, insurance, MPF ,etc. • Assist in conducting seminar for promotion of investment, insurance and saving products and services provided by the bank
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • All transactions are processed in accordance with customers' instructions and standard operating procedures of the bank • Customers' enquiries regarding details of their financial plans are handled in an effective manner • Changes instructed by clients are carried out and documented in accordance to the bank's policies and procedure • Legislative requirements relating to the specific customer's needs is identified and incorporated into wealth management services
Remark	