

Specification of Competency Standards for the Retail Banking

Unit of Competency

Retail Banking Operations and Support > 2.3 Wealth Management Services Processing

Title	Maintain transaction records for investment, insurance and saving services
Code	107352L3
Range	Provision of customer services to maintain investment account transactions, insurance records and saving plan balances including account opening, renewal, withdrawal, account closing, application, and resolving queries
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 investment, insurance and saving transaction records in order to execute the tasks independently 2. Maintain transaction records <p>Be able to:</p> <ul style="list-style-type: none"> • Authenticate and verify customer's instruction to renew an investment / saving plan or make changes to an insurance policy is in accordance with the bank and the product vendors' specific requirements • Capture the data of transactions accurately and dispatch customers' confirmation in accordance with the bank's requirements • Maintain and update documents related to different transactions (e.g. confirmation statements, contracts, payment notes and etc.) • Ensure required information are recorded in the database accurately 3. Keep the bank and customers informed about the performance of their plans <p>Be able to:</p> <ul style="list-style-type: none"> • Prepare reports or statistics regarding performance of the portfolio to the bank and customers according to standardized templates • Provide relevant information to customers on a regular basis or when customers have any enquiries
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Updated and accurate records on investment, insurance and saving transactions of customers can be retrieved from a systematic database of the bank by relevant parties conveniently • Reports on the performance of the portfolio received by both the bank and customers regularly • Reports and data related to customers' investment, insurance or saving transactions are properly stored in the database or custody of the bank • The customer's query is identified, interpreted and resolved by using relevant information and supporting resources
Remark	