

Specification of Competency Standards for the Retail Banking

Unit of Competency

Retail Banking Operations and Support > 2.5 Vendor Management

Title	Monitor quality of vendor services
Code	107360L4
Range	Planning and implementation of vendor management related to credit card services to uphold the quality of their service delivered to customers. It may include but not limited to hotline services, direct mailing services and ad hoc marketing events
Level	4
Credit	3
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Liaise with vendors in relations to their given services Be able to: <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Set service standards and performance measurement together with vendors and compile strategic plan for monitoring their operations • Acquire, collate and analyse relevant reliable business performance yardsticks and service quality measurements of the vendors • Compare performance of vendors' results to goals of the business projection, operating plan and service standards set • Communicate with vendors during the course on issues related to vendor services (e.g. repair, maintenance, complaints, etc.) • Develop and implement service improvement plans for the vendors and obtain their agreement 2. Conduct contract administration and monitoring Be able to: <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Conduct contract administration and monitoring for individual vendors throughout the contract period • Define vendor contract administration activities in terms of their importance to the card business and the operational procedures required to monitor their application • Communicate and obtain agreement with vendors on the procedures and time required to complete work tasks of the service contract to ensure a mutual understanding of the expectations • Monitor performance of vendors and evaluate its compliance to regulatory requirements (e.g. customer data protection) • Monitor performance of vendors and evaluate its compliance to the agreements as stated on the contracts 3. Exhibit professionalism in vendor management Be able to: <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Take necessary steps to maintain the proper balance of interests between vendors and the bank when implementing vendor contract management processes • Comply with the requirements of compliance, laws and regulations when enforcing vendor administration and monitoring procedures

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Assessment Criteria	The integral outcome requirements of this UoC are: <ul style="list-style-type: none">• Producing regular reports on contract administration and monitoring regularly to uphold the service quality of vendors• Performance standards and service quality measurement instruments that could use to measure vendors' operations are identified and adopted for monitory purpose• Actual performance of vendors are compared with projected results as planned to determine degree of compatibility and future viability of cooperations• Detailed action plans to improve the service quality of vendors are developed based on established performance criteria and improvement areas identified
Remark	