

Specification of Competency Standards for the Retail Banking

Unit of Competency

Strategic Business Development and General Management > 9.2 Human Resources Management

Title	Provide HR operation support on compensation and benefits
Code	107564L4
Range	Provide HR administration support during the implementation of compensation and benefits policy
Level	4
Credit	3
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> Produce report on compensation and benefits Be able to: <ul style="list-style-type: none"> Collect data on employee participation in benefits programs ranging from healthcare, insurance policy, pension plan to profit sharing or stock option plans if any Consolidate payroll and personal data for each employee and update regularly Produce report on compensation and benefits which can customized to the request of different parties Keep different parties updated about the latest development in compensation and benefits policies Be able to: <ul style="list-style-type: none"> Inform and update financial management unit of the bank with details of time and changes in compensation and benefits scheme and ensure relevant staff keep confidentiality of salary information and personal data of employees Communicate with employees if there is any change in the compensation and benefits policy Source and coordinate with service providers of benefit scheme Be able to: <ul style="list-style-type: none"> Conduct periodic negotiations of insurance contracts for life, health, dental, employee compensation, disability insurances, and employee assistance programme to ensure the quality of benefits programmes Reflect employee's feedback to vendors to bring better services and benefits to employees
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> Report on data related to compensation and benefits which can fulfil the request of different parties Carrying out actions to communication changes in the compensation and benefits policies to different staff Carrying out suitable actions to ensure the quality of vendors of the benefits programmes
Remark	