

Specification of Competency Standards for the Retail Banking

Unit of Competency

Strategic Business Development and General Management > 9.3 Financial Management

Title	Manage inflow cash and collection mechanisms
Code	107570L5
Range	Manage cash movement with the bank's debtors. This applies to debts of different types and amounts
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Develop debt management policies of the bank Be able to: <ul style="list-style-type: none"> • Design and implement debt management and credit management policy which can protect financial interest of the bank • Determine interest liability of debtors to compensate for the lost value of delayed payments when necessary 2. Develop measures in managing cash movement of debtor accounts Be able to: <ul style="list-style-type: none"> • Design the process in receiving deposit information, initiating fund transfers, and concentrating daily deposits made through multiple collection mechanisms into the bank's account • Design guidelines in providing information to verify deposits, transfers, and adjustment to reconcile debtor accounts • Design guidelines to provide debtors with appropriate information about the transaction either by invoice, letter or other means 3. Design monitoring measures of collection processes Be able to: <ul style="list-style-type: none"> • Increase effectiveness by developing monitoring measures on debtors' settlement of recurring payments to spot irregularity and take appropriate actions • Design debt management services in all income receiving departments to improve quality of the bank's financial management with effective debt collection
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Development of debts management policy and related measures which can minimize bad debts of the bank. The policy should cover a sound system on managing debtor's accounts and effective collection processes
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