

# Specification of Competency Standards for the Retail Banking

## Unit of Competency

### **Strategic Business Development and General Management > 9.3 Financial Management**

Title	Manage financial database and accounting book
Code	107578L4
Range	Manage financial database and book keeping functions of the bank. This applies to all data required to perform different accounting procedures
Level	4
Credit	3
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> <li>1. Check accuracy of ledger data recorded by co-workers according to accounting procedures and bank requirements <ul style="list-style-type: none"> <li>Be able to: <ul style="list-style-type: none"> <li>• Understand the importance of ledge data accuracy and possess knowledge on bank requirements</li> <li>• Review accuracy of all book keeping financial transactions including accruals and reversals according to the bank's guidelines</li> <li>• Review all monthly and annual transactions balance statements and consolidate input provided by co-workers to prepare financial statements according to the bank's guidelines</li> <li>• Consolidate all financial information collected, maintain compliance with accounting rules and laws, and produce detailed financial reports for management review</li> </ul> </li> </ul> </li> <li>2. Maintain reliable system to ensure reliability and integrity of accounting records <ul style="list-style-type: none"> <li>Be able to: <ul style="list-style-type: none"> <li>• Organise resources to correct and approve all erroneous transactions found during the verification process</li> <li>• Validate the figures posted on the financial reports is an accurate representation of transactions conducted during the accounting period</li> <li>• Audit documentation storage such as journal vouchers, purchase orders, payroll charges, vendor invoices, and accounts payable check requests that supports the reconciliation in an accessible location for a minimum period in compliance with the bank's policies and external regulations</li> </ul> </li> </ul> </li> <li>3. Maintain and review financial data management and accounting procedures of the bank professionally <ul style="list-style-type: none"> <li>Be able to: <ul style="list-style-type: none"> <li>• Review and maintain regularly the bank's accounting procedures, streamline its internal workflow processes to minimize overhead and expense</li> <li>• Consolidate data from different parties and generate custom financial reports and documents for a diverse set of users</li> <li>• Take steps to ensure all financial data management and accounting procedures are conducted in compliance with general accounting rules and laws, and produce detailed financial reports for management review</li> </ul> </li> </ul> </li> </ol>
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> <li>• Review accounting information to ensure their validity. The data entry should be accurate and reliable; in accordance with the accounting procedures</li> <li>• Manage the bank's financial information on business performance in terms of debts, assets, income, expenses, and profits in order to provide sufficient data to management for critical business decision</li> </ul>
Remark	