

Specification of Competency Standards
for the Banking Industry
Unit of Competency

Functional Area - 1. General Enterprise Banking Service Delivery
(Key Function – 1.4 Delivery of Investment and Insurance Services)

Title	Develop service protocol of wealth management products offered by external vendors
Code	109173L5
Range	Provision of investment and insurance services to clients of enterprise banking by developing a service protocol. This applies to different financial institutions and other vendors to ensure clients' transactions can be conducted across different parties smoothly.
Level	5
Credit	4 (For Reference Only)
Competency	<p>Performance Requirements</p> <p>1. Knowledge in the Subject Area</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Possess the knowledge on the theories and concepts related to investment and insurance and apply them to structure a suitable wealth management proposal to enterprise clients; • Understand the features of different investment and insurance products offered by the bank in order to recommend products suitable to the clients. <p>2. Applications</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Evaluate different vendors and source appropriate investment, insurance and saving products for sale in alignment with the strategies of the bank; • Analyse characteristics of investment, insurance and saving products offered by business partners including their different systems of transaction processing and the inter-relationships between them; • Navigate and operate through relevant transaction processing systems to ensure a smooth cross boundary operation is in place; • Develop service protocol to monitor implementation of financial planning services; • Liaise with external parties (e.g. fund management agencies, insurance companies, etc.) to agree on terms on provision of products and update terms of agreement when necessary; • Negotiate terms and conditions for the protocol with the product vendors in favour of the bank. <p>3. Professional Behaviour and Attitude</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Identify the different rules and regulatory requirements applicable to the products offered by the vendors and ensure they are observed in structuring the protocol; • Define the objectives and principles relating to the business venture and ensure they can be looked after in the proposal; • Negotiate with external vendors on cooperating terms and conditions that provide sufficient protection to the bank;
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Developing a set of service protocol presented in a form of terms of agreement in compliance with the regulatory requirements for external vendors to follow.
Remark	