

Specification of Competency Standards
for the Banking Industry
Unit of Competency

Functional Area - 2. General Enterprise Banking Operations and Support
(Key Function – 2.6 Trade Finance Transactions Processing)

Title	Process factoring services transactions
Code	109228L3
Range	Processing of different kinds of factoring services. This applies to different segments of enterprise banking clients.
Level	3
Credit	3 (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"> • Demonstrate knowledge and understanding of the exporters' requirements on factoring and apply it on the trade transactions; • Demonstrate knowledge of the operational requirements from a factoring perspective by processing factoring transactions for clients effectively. <p>2. Applications</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Explain the factoring processing procedures to the customers in terms of the requirements of the bank's systems and procedures; • Understand and explain clearly the factoring documentary criteria that has to be met by the customers according to the bank's systems and procedures; • Understand the customers' administrative process according to their accounting systems and practices; • Identify the nature of the clients' requirements for cash flow according to their liability and statutory payments; • Collect and complete the required documentation including the business's financial information, the finance agreement and other supporting legal documents according to the bank's operational procedures; • Verify the required documentation and obtain authorized signatories of both the customers and the bank according to the bank's procedures; • Explain the details for the submission of an offer of invoices in a manner that the exporters should understand in line with the bank's standard procedures. <p>3. Professional Behaviour and Attitude</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Identify the submitted invoices that are not in adherence to the factoring offer requirements and bring to the customers' attention in accordance to the bank's policies and procedures; • Process factoring transactions with an aim at addressing genuine needs of clients and provide sound solutions.
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Processing of factoring services in accordance with clients' request and the bank's guidelines.
Remark	