

Specification of Competency Standards
for the Banking Industry
Unit of Competency

Functional Area - 9. Sales and Relationship Management
(Key Function – 9.5 Sales Team Management)

Title	Perform sales related compliance control and monitoring activities
Code	109527L4
Range	Overseeing sales and promotional activities to customers to ensure compliance with regulations and the bank's standards. This applies to the sales of products and services of any kind and of different volumes.
Level	4
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"> • Understand the compliance requirements and the bank's standards and apply the knowledge to examine regulations established by external regulators and internal standards, rules related to the selling of bank's products and services, etc. in order to oversee compliance during the selling process; • Understand the development trend to gather information on future developments in compliance and keep abreast with the bank's policy in selling activities. <p>2. Applications</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Oversee compliance with polices on customer's investment restrictions and guidelines; • Oversee compliance with practice standards and ethic codes for sales teams which extends control on legal, regulatory (e.g. licensing examinations) and compliance risks of the bank; • Implement manual and automated solutions for selecting, tracking, monitoring and recording compliance obligations and breaches related to sales activities; • Detect non-compliance incidents and select the most appropriate methods in handling the issues to minimize harms to the bank; • Monitor fulfilment of regulatory and contractual obligations related to the bank's sales and promotion activities. <p>3. Professional Behaviour and Attitude</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Upkeep the professional ethical standards of a banking practitioner and observe both internal and external compliance requirements all the time.
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Inspection of compliance fulfilment in selling activities according to the regulations and standards provided by regulators and the banks. Appropriate actions are selected to handle any non-compliance issues.
Remark	