

Specification of Competency Standards
for the Banking Industry
Unit of Competency

Functional Area - 10. General Management
(Key Function – 10.3 Financial Management and Control)

Title	Manage outflow cash and disbursement mechanisms
Code	109558L5
Range	Management of the cash movement with bank's creditors including credit offered by different vendors. This applies to the management and monitoring of outflow cash and disbursement system.
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"> • Understand the payment mechanisms of the bank and apply the knowledge to coordinate financial activities of different business and operations units in the bank for benefiting from economies of scale and make payments to suppliers / vendors of respective business or operations unit in a timely manner; • Possess the knowledge in financial risk management and apply it to establish a mechanism to ensure receipt of payment authority prior to processing cash disbursement with proper supporting documents such as reimbursement form, travel expense form, accounts payable check request, vendor invoices, etc.; • Master comprehensive financial management skills and knowledge of credit settlement mechanism of the bank; and apply the expertise to develop guidelines in reviewing payment mechanisms. <p>2. Applications</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Monitor payment to creditors by reviewing individual payment requests, clarify with appropriate parties for unclear instructions of payment, requests with incomplete or inappropriate documentation supplied, rejection of unqualified payment request, etc., and provide proper advice on how to make corrections; • Take necessary steps to ensure that sufficient funds are available to satisfy the set payment schedule (e.g. revise payment schedule, etc.); • Monitor disbursements to suppliers and other payment recipients to prevent unauthorized payment by checking documentation support such as service contracts, payroll instructions and so on; • Monitor the issue of pay checks, initiate electronic funds transfer or other appropriate means to settle outstanding accounts according to terms and conditions agreed. <p>3. Professional Behaviour and Attitude</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Manage the outflow cash and disbursement mechanisms with sensitivity to avoid negative impacts imposed on co-workers, suppliers and vendors of the bank.
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Development of policies and related measures on payments to creditors. The development should be able to prevent unauthorized payment and ensure compliance to pre-determined terms and conditions;

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	<ul style="list-style-type: none">Monitoring payment to creditors. The payment should be made in accordance with the terms and conditions stated in contracts or agreements and prevent any unauthorized disbursement.
Remark	