Specification of Competency Standards for the Private Banking

Technology and Operations > Provision of Banking Services

 Understand the principles and procedures in remittance transactions in order to execute the tasks independently Prepare for remittance transactions Be able to: Provide necessary assistance to local as well as overseas clients and answer their enquirie Adhere to the legal requirements relating to remittance payment transactions and negotiab instruments involving foreign currencies Acquire remittance product knowledge of the bank and have a thorough understanding of t banking practice and a basic knowledge of law relating to foreign currency contracts Prepare for exchange control forms and correspondences 2.2. Process remittance transactions Be able to: Process all remittance payment transactions or fund transfers in different means (e.g. incor and outgoing telegraphic transfer, electronic fund transfer, cashier's checks, certified chec etc.) Ensure the issue and settlement of demand drafts are in accordance with the bank's procedures Process and verify incoming and outgoing payment or transaction orders appropriately Ensure the process of local clearing and cross border settlements following the bank's standard operation procedures Follow up on any outstanding items and unpaid remittances properly Maintain remittance transaction records Be able to: Record and file entries of relevant remittance transactions properly All necessary supporting documents and vouchers related to the remittance transactions at checked and stored in accordance to the bank's standard procedures Update and manage relevant databases in relations to remittance 		
Range Execution of all types of remittance transactions for private banking clients Level 3 Credit 3 (for reference only) Competency Performance Requirements 1. Understand the procedures in remittance transactions Be able to: Understand the relevant regulations and code of conduct in handling remittance transaction Understand the relevant regulations and code of conduct in handling remittance transaction Understand the relevant regulations and code of conduct in handling remittance transactions Be able to: 2.1. Prepare for remittance transactions Be able to: Provide necessary assistance to local as well as overseas clients and answer their enquirite Adhere to the legal requirements relating to remittance payment transactions and negotiab instruments involving foreign currencies 2.2. Process remittance transactions Be able to: Propare for exchange control forms and correspondences 2.2. Process all remittance payment transactions or fund transfers in different means (e.g. incor and outgoing telegraphic transfer, electronic fund transfers in different means (e.g. incor and outgoing telegraphic transfer, electronic fund transfers in different means (e.g. incor and outgoing telegraphic transfer, electronic fund transfers in different means (e.g. incor and outgoing telegraphic transfer, electronic fund transfers in different means (e.g. incor and outgoing telegraphic transfer, electronic fund transfers in different means (e.g. incor and outgoing telegraphic transfer, electronic fund transfers in different means (e.g. incor e.c.) Ensure the proccess of local clearing and cross border settlements		
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 Criteria All remittance transactions and fund transfers in different means are processed properly in accordance with the bank's operational procedures All outstanding items and unpaid remittances are followed up on a timely basis Customers are advised and agreement is sought for the pricing and charges associated with the remittance transactions processed All relevant databases in relations to remittance are updated on a daily basis 		 Understand the procedures in remittance transactions Be able to: Understand the relevant regulations and code of conduct in handling remittance transactions Understand the principles and procedures in remittance transactions in order to execute the tasks independently Prepare for remittance transactions Be able to: Provide necessary assistance to local as well as overseas clients and answer their enquiries Adhere to the legal requirements relating to remittance payment transactions and negotiable instruments involving foreign currencies Acquire remittance product knowledge of the bank and have a thorough understanding of the banking practice and a basic knowledge of law relating to foreign currency contracts Prepare for exchange control forms and correspondences Process remittance payment transactions or fund transfers in different means (e.g. incoming and outgoing telegraphic transfer, electronic fund transfer, cashier's checks, certified checks, etc.) Ensure the issue and settlement of demand drafts are in accordance with the bank's procedures Prolexes and verify incoming and outgoing payment or transaction orders appropriately Ensure the process of local clearing and cross border settlements following the bank's standard operation procedures Follow up on any outstanding items and unpaid remittances properly Maintain remittance transaction records Be able to: Record and file entries of relevant remittance transactions properly All necessary supporting documents and vouchers related to the remittance transactions are checked and stored in accordance to the bank's standard procedures U
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