

Investment Platform > Product Sourcing	
Title	Engage third-party product providers
Code	106816L5
Range	Selecting third party providers in all marketable asset classes, e.g. structured products, equities, etc.
Level	5
Credit	4 (for reference only)
Competency	<p>Performance Requirements</p> <p>1. Evaluate criteria in selecting third-party product providers</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Demonstrate professional knowledge in contract management in relation to financial services for developing tender specifications and contracts • Demonstrate professional knowledge in different types of investment products and markets to evaluate the type of counterparty and nature of the business relationships <p>2. Select service providers</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Coordinate with relevant parties in the bank to specify the product requirements and specify selection criteria for product providers • Source suitable providers in the market, conduct meeting with potential vendors and request for quotations • Evaluate quotations from different product providers and select the suitable vendors according to the pre-determined criteria, the bank's policies and guidelines, etc. <p>3. Manage the engagement process</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Conduct due diligence on selected product providers (e.g. adherence to applicable regulations) and counterparty assessment (e.g. credit worthiness of the products providers) for obtaining approval • Establish legal documentations / contracts according to regulatory requirements and the bank's guidelines to specify the terms and conditions, e.g. size and duration of contracts, fees, close-out provisions, collateral-posting obligations, etc. • Negotiate with selected vendors and obtain agreements on the terms and conditions of contracts
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Engagement of product vendors for the private banking business. The selection should be based on analysis of client's requirements, due diligence and assessment on different product providers. • Development of legal and contract documentations to specify the responsibilities of different parties to provide protection to the bank.
Remark	