

Client Management, Advisory and Support > Solutions Delivery and Implementation

Title	Perform KYC for new accounts opening for private bank clients
Code	106877L5
Range	Executing the initial account opening and periodic review for private banking clients. This applies to accounts of private banking clients across different kinds of services.
Level	5
Credit	5 (for reference only)
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Understand policies on account opening <p>Be able to:</p> <ul style="list-style-type: none"> • Understand the regulatory requirements, relevant procedures and documentation requirements of the bank in order to set up the accounts • Demonstrate basic understanding in different private banking products and services in order to understand the operational process • Demonstrate basic understanding in different types of account structures and documentation requirement of major jurisdiction 2. Set up account for clients <p>Be able to:</p> <ul style="list-style-type: none"> • Obtain customer information and perform due diligence check on client identification, source of wealth, client's investment experience, risk appetite and investment horizon etc. for setting up the account as required by internal guidelines • Evaluate account structure and purpose of account and document KYC information for review • Perform KYC documentation checks to ensure all compliance and audit requirements are met • Identify and responds quickly to suspicious activity at account opening • Escalate special cases to AML, legal and compliance and come up with suitable solutions for client account 3. Maintain professionalism <p>Be able to:</p> <ul style="list-style-type: none"> • Ensure confidentiality of client information by observing relevant regulatory requirements (e.g. data privacy) • Ensure compliance with regulatory requirements in different regions in relation to account opening for private banking clients
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Opening the accounts for private banking clients in accordance to the bank's policies and regulatory requirements.
Remark	