

Specification of Competency Standards
for the Fashion Industry
Unit of Competency

Functional Area - Sales & Marketing

Title	Process payment documentation
Code	108199L3
Description	Process client payment documentation for a fashion business. This applies to individuals who are required to process client payments for purchases and complete the transactions.
Level	3
Credit	2
Competency	<p>Performance Requirements</p> <p>1. Knowledge in the subject area</p> <p style="padding-left: 40px;">Be able to:</p> <ul style="list-style-type: none"> • understand the common payment methods (e.g. letter of credit) for business-to-business (B2B) transactions in the fashion industry • understand legal requirements, industry practices as well as organisational policies relating to payment processing • understand how to follow established procedures to process business clients' payments and handle payment-related problems <p>2. Application and process</p> <p style="padding-left: 40px;">Be able to:</p> <ul style="list-style-type: none"> • identify contract details and types of documentation required (e.g. letter of credit) • process payment documentations with related parties (e.g. bank) within time requirements • verify payments against approved documentations and take prompt action in case of discrepancies • resolve all payment-related problems and refer to relevant personnel when required (e.g. product return) • enter data into and update related systems to ensure integrity of accounting systems <p>3. Exhibit professionalism</p> <p style="padding-left: 40px;">Be able to:</p> <ul style="list-style-type: none"> • ensure all information and records are accurate and complete • maintain documentations in a secure manner
Assessment Criteria	<p>The integrated outcome requirements of this UoC are the abilities to accomplish:</p> <ul style="list-style-type: none"> • Processing client payment documentations for a fashion business and following up different payment processing problems in accordance with established procedures.
Remark	