

**Specification of Competency Standards**  
**for the Manufacturing Technology Industry**  
**Unit of Competency**

Functional Area - Financial Management

Title	Formulate and maintain of handling procedures of all kinds of payment collection and disbursement procedures
Code	106542L4
Range	This unit of competency is applicable to the finance / accounting departments of the corporation of the Manufacturing Technologies Industries. Practitioners should be capable to formulate and maintain of handling procedures of all kinds of payment collection and disbursement procedures for frontline staff, review and select suitable electronic collection and payment management system for the corporation
Level	4
Credit	6 (For Reference Only)
Competency	<p>Performance Requirements</p> <p>1. Understand relevant knowledge of formulating and maintaining of handling procedures of all kinds of payment collection and disbursement procedures</p> <ul style="list-style-type: none"> <li>• Recognise different payment collection and disbursement procedures, such as cash, credit cards, cheques, transfers, accounting, deposit and installments</li> <li>• Recognise financial documents management processes of organisations</li> <li>• Recognise the application of electronic collection and payment management system</li> </ul> <p>2. Formulate and maintain of handling procedures of all kinds of payment collection and disbursement procedures</p> <ul style="list-style-type: none"> <li>• Formulate handling procedures of all kinds of payment collection and disbursement procedures, such as cash (convertible currency, identification, including counterfeit), electronic currency (validity verification), credit card (validity, signed verification), cheques (accuracy of information), accounting (accounts and effective signature , billing amount), and deposit (setting of minimum value and valid period)</li> <li>• Develop, manage and continuously improve the content of the documents and issue payment procedures</li> <li>• Develop the content and procedures for the issued billing documents</li> <li>• Review all kinds of processing procedures of payment methods, amend relevant procedures to optimise processing efficiency and accuracy</li> <li>• Review the electronic payment management system and the select suitable electronic payment management system so as to improve cost-effectiveness of the corporation</li> </ul> <p>3 Professional handling of formulating and maintaining of handling procedures of all kinds of payment collection and disbursement procedures</p> <ul style="list-style-type: none"> <li>• Prevent any abuse or corruption through all kinds of payment collection</li> </ul>
Assessment Criteria	<p>The integrated outcome requirements of this unit of competency are:</p> <ul style="list-style-type: none"> <li>• Capable to consider the point of protecting the corporate interests, formulate and maintain of handling procedures of all kinds of payment collection and disbursement procedures, so as to enhance the cost-effectiveness</li> </ul>
Remark	