

Specification of Competency Standards for the Retail Banking

Unit of Competency

Retail Banking Service Delivery > 1.1 Delivery of Branch and Account Services

Title	Monitor different types of banking transactions related to negotiable instruments
Code	107296L4
Range	Understand the rights and liabilities of different parties to a negotiable instrument and take proper actions accordingly when processing account transactions for them. e.g. issuer, payee, holder, endorser and endorsee. This applies to different types of work functions and account transactions ranging from back office operations and frontline direct business generating job functions.
Level	4
Credit	3
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> Understand the rights and liabilities of different parties to a Bill of Exchange Be able to: <ul style="list-style-type: none"> Understand the rights and liabilities of different parties to the negotiable instruments including a Bill of Exchange or cheque and take proper actions accordingly. e.g. the drawer, the drawee, the acceptor, the payee, the holder, and the holder in due course plus their essential conditions Know the rights and liabilities of different types of holders of negotiable instruments including minors, insolvents, corporations or companies, agents and partners; hence to take proper actions to deal with different types of banking transactions Identify laws associated with different types of insurance Compare and contrast the different types of insurance Process banking transactions appropriately in accordance to the Bills of Exchange Act Be able to: <ul style="list-style-type: none"> Explain the essential elements of negotiable instruments, the different types of negotiable instruments, and specify their respective advantages/disadvantages to different parties in simple language Distinguish between primary parties and secondary parties of a negotiable instrument and take appropriate actions accordingly Perform presentment for payment and presentment for acceptance and perform appropriate actions in different situations Compare/contrast insurance policies and coverage to determine advantages and disadvantages Understand the rights of debtors and creditors; explain and take proper actions in different situations accordingly Protect interests of related parties of a negotiable instrument Be able to: <ul style="list-style-type: none"> Make effort to protect the interests of the bank and customers in processing banking transactions related to negotiable instruments
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> Understand the rights and liabilities of different parties to a negotiable instruments and strictly follow the legal requirements to protect the interest of the bank and customers
Remark	