

Specification of Competency Standards for the Retail Banking

Unit of Competency

Retail Banking Service Delivery > 1.3 Delivery of Wealth Management Services

Title	Conduct regular review on customer's financial portfolio
Code	107312L4
Range	Carry out regular review on the performance of different kinds of investment, insurance and saving plans of customers based on their changing needs and market environment and communicate with customers through direct sales, over counter at branch and / or phone banking in retail banking
Level	4
Credit	3
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> Analyse and reassess financial needs of customers Be able to: <ul style="list-style-type: none"> Provide timely market update information to customers amidst latest market changes and based on that to review their needs Update financial status and needs of customer and judge whether there are changes in their needs in different wealth management products Clarify purposes of changed financial needs of customers and assess the gaps between new targets and existing investment portfolio Offer product choices to customers Be able to: <ul style="list-style-type: none"> Comply with relevant banking regulations and code of conduct while offering advice to customers Provide information about the other products of the bank and explain how the additional products can better suit their needs Provide answers to the different enquiries of customers and check for their understanding Keep customers updated on the latest product features, market development and performance of their investment portfolio in order to decide whether changes in strategies are required Review investment portfolio for customers Be able to: <ul style="list-style-type: none"> Review portfolio of existing customers to assess whether their financial needs are consistently met Collect customers comments on the bank's products and services and probe causes of compliment or criticism for further analysis Solicit and pass customers' opinions and feedback to product development team and / or other related parties for improvement
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> Identification of changes in financial needs after updating the financial status and needs of customers Provision of advice to customers according to their different needs and enquiries while complying with relevant regulations and code of conduct Customers' opinions are obtained and passed to product development team and other related parties for further improvement
Remark	