

Specification of Competency Standards for the Retail Banking

**Unit of Competency**

**Sales and Relationship Management > 8.2 Product and Service Selling**

Title	Develop recommendations on bank products and services to customers
Code	107518L4
Range	Identify suitable products and services to customers based on the results of needs analysis and risk profiling. This can apply to products and services in investment, insurance, loan and cards regardless of the amount or market segments
Level	4
Credit	3
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> <li>1. Analyse financial needs and risks appetite of customers Be able to: <ul style="list-style-type: none"> <li>• Analyse customer information such as their financial needs and investment preferences, risk bearing ability, protection requirements and expected return rates on investment so as to identify suitable products and services</li> <li>• Evaluate the financial needs of customers and their risk appetite against the features of different products and services in order to identify the most suitable solutions to their needs</li> </ul> </li> <li>2. Identify suitable products and services based on the analyses Be able to: <ul style="list-style-type: none"> <li>• Develop a profile of product prospects with consideration of the risk acceptance level of individual customer</li> <li>• Develop financial planning recommendations with experts or product specialists if necessary to match sophisticated customers needs</li> <li>• Evaluate alternative financial product packages based on knowledge of bank products, cost and benefit analysis and genuine customer needs</li> <li>• Analyse customer's risk in investment portfolio on a regular basis and advice suitable products and services to balance the risks</li> </ul> </li> <li>3. Demonstrate professionalism in providing recommendations Be able to: <ul style="list-style-type: none"> <li>• Recognize customers interests as highest priority and make recommendations according to their genuine needs</li> </ul> </li> </ol>
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> <li>• Recommendation on products and services. The recommendation should outline how the products and services can match with the needs and risks acceptance of customers. A comparison with other product alternatives is also provided to support the recommendation</li> </ul>
Remark	