

Specification of Competency Standards for the Retail Banking

Unit of Competency

Sales and Relationship Management > 8.2 Product and Service Selling

Title	Perform customer needs analysis and risk profiling
Code	107519L4
Range	Conduct assessment on customer's financial needs and risk appetite. 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"> 1. Understand processes of needs analysis and risk profiling <p>Be able to:</p> <ul style="list-style-type: none"> • Understand the objectives of needs analysis and risk profiling so as to identify what kinds of information is needed to be collected • Understand the reasons for collecting different kinds of information of customers to facilitate the information collection process 2. Collect information from customers <p>Be able to:</p> <ul style="list-style-type: none"> • Employ different communication skills according to the situations and communication styles of different customers • Use effective questioning techniques to capture useful information to determine customer's financial needs and risk profile. Information collected should include: <ul style="list-style-type: none"> • Risk appetite • Investment experience • Investment objective and horizon • Assets allocation • Provide valid reasons to ask sensitive questions • Collect related documents and other sensible evidence to support customer needs assessment 3. Identify the financial needs and risk appetite of customers according to the criteria set by the bank <p>Be able to:</p> <ul style="list-style-type: none"> • Investigate customer needs by using bank's guidelines and sound judgment; checking his / her understanding with clients • Conduct risk profiling and analyse the results according to bank's guidelines 4. Present results of the analyses according to bank's specifications <p>Be able to:</p> <ul style="list-style-type: none"> • Present the risk disclosure statement to customer in accordance with their results on risk assessment and asset allocation • Compile customer information collected to outline the financial needs and investment preferences, risk bearing ability, protection requirements and expected return rates on investment and present the information to suitable parties 5. Protect customer data in a professional manner <p>Be able to:</p> <ul style="list-style-type: none"> • Adhere strictly to the bank's privacy policies and practices, such as not disclosing any customer account information to any third parties, except it is requested by legal authorities through proper official channels • Comply with the privacy ordinance and the bank's internal standards when handling different sources of customer information

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Assessment Criteria	The integral outcome requirements of this UoC are: <ul style="list-style-type: none">• Collection of useful information and documents for needs analysis and risk profiling by employing appropriate communications and questioning skills• Conducting needs analysis and risk profiling and analyse the results according to the bank's guidelines• Present the analyses on customer's financial needs and risk profile to different parties according to their needs
Remark	