

FSPCP01 – SQA Unit Code H5FJ 04

Process customers' financial transactions



Overview

This unit may be suitable for you if your work involves you in receiving from and/or making payments to customers and monitoring customers' payments. When you receive money from, and/or make payments to, customers, it is important to make sure that the amount and documentation are accurate, and that all procedures (including those for keeping money and information secure) are carried out in line with your organisations requirements. You will also have responsibility for checking that customer payments are made on time. You will have to identify and report if a payment is later than stipulated, or if there are any discrepancies in documentation. You will need to pay attention to details that are critical to your work.

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Performance criteria

- You must be able to:*
- P1 Make sure that all documentation, entries and records are accurate and legible
 - P2 Receive payments from and/or make payments to customers
 - P3 Confirm that amounts and balances are accurate
 - P4 Recognise discrepancies in documentation and take appropriate action
 - P5 Process payments accurately in accordance with your organisations procedures
 - P6 Keep accurate records of transactions
 - P7 Comply with legal requirements, industry regulations, ethical standards, organisational policies and professional codes

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Knowledge and understanding

You need to know and understand:

- K1 Sources of information and advice within your organisation
- K2 Your organisation's timescale standards
- K3 How information is stored and how to access it
- K4 Your organisation's customer service procedures (including dealing with complaints)
- K5 The limits of your own authority and the action required if any action is required which is beyond your authority
- K6 Your organisation's systems, procedures and time limits for processing payments to and/or from customers
- K7 Your organisation's computerised account set up procedures, including amendment arrangements
- K8 Different methods of receiving financial information
- K9 Your organisation's requirements relating to the application of codes, laws and regulatory requirements including ethical standards and health and safety as they impact on your activities

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Additional Information

Behaviours

1. You give a consistent and reliable performance at work
2. You show respect for others in your dealings with them

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