

FSPFSSP03 – SQA Unit Code H5KK 04

Process financial services sales support administration for agencies



Overview

Much business is arranged through agencies (such as Independent Financial Advisers, Appointed Representatives, and Company Representatives). This Standard includes the work involved in approving new agencies and in administering existing agencies. You make sure the documentation and information received in support of an agency application (e.g., agency application forms, references from other offices, bank references, etc.) is accurate, and that you follow your organisation's requirements for deciding whether or not to accept the agency. You check information regarding the operation of agencies (e.g., information regarding performance against production plans, information regarding changes to trading style, information relating to compliance matters, etc.) and take any actions indicated as required by this information. You will need to deal with agency staff in a manner that promotes and maintains goodwill.

FSPFSSP03 – SQA Unit Code H5KK 04

Process financial services sales support administration for agencies

Performance criteria

You must be able to:

- P1 Verify the accuracy of all documentation and information received regarding new agency applications and clarify any information which is incomplete or unclear
- P2 Inform the appropriate person promptly of your decision to either appoint the new agency or to decline the application
- P3 Identify and abstract the information you need from the information supplied by agencies
- P4 Identify any actions required based on the information supplied and your organisation's requirements and procedures
- P5 Inform the appropriate person of the actions required and your recommendations promptly
- P6 Refer any actions needed which are outside your authority to the authorised person
- P7 Comply with legal requirements, industry regulations, including ethical standards and health and safety, organisational policies and professional codes

FSPFSSP03 – SQA Unit Code H5KK 04

Process financial services sales support administration for agencies

Knowledge and understanding

You need to know and understand:

- K1 Your organisation's procedures for verifying documentation and information
- K2 The records you are expected to keep
- K3 Your organisation's procedures for keeping information secure and for preserving confidentiality
- K4 How data protection regulations apply to your job
- K5 How financial services regulations apply to the work you do
- K6 The importance of sales processing to your clients and to your organisation
- K7 Your organisation's clients' need for accurate transactions processing
- K8 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

FSPFSSP03 – SQA Unit Code H5KK 04

Process financial services sales support administration for agencies

Additional Information

Behaviours

1. You keep information and data secure and confidential
2. You present information clearly and concisely
3. You pay attention to details that are critical to your work

FSPFSSP03 – SQA Unit Code H5KK 04

Process financial services sales support administration for agencies

Developed by	Financial Skills Partnership
Version number	1
Date approved	September 2012
Indicative review date	September 2015
Validity	Current
Status	Original
Originating organisation	Financial Skills Partnership
Original URN	FSPFSSP03
Relevant occupations	Finance
Suite	Financial Services Sales Process
Key words	Financial introducer; business opportunity; business relationship; product promotion