

FSPBA7 – SQA Unit Code H5F9 04

Supervise the administration of financial products and services



Overview

This Standard applies to those supervising the work of a middle or back office dealing with documents and enquiries relating to the sale of financial products and services.

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Performance criteria

You must be able to:

- P1 Monitor colleagues for whom you are responsible to check that enquiries are dealt with promptly, politely and correctly
- P2 Monitor the information provided by staff within your responsibility to check that it is accurate and up-to-date
- P3 Take appropriate corrective action where enquiries have been dealt with incorrectly, or incorrect information has been provided
- P4 Make sure that application documentation for products and services which is accepted for processing is accurate
- P5 Monitor processed account documentation to confirm that it is accurate, complete and despatched within accepted timescales
- P6 Take prompt corrective action when account documentation has been processed inaccurately or incorrectly
- P7 Deal with any inaccurate or incomplete documentation
- P8 Monitor records to make sure that they are up-to-date and processed correctly
- P9 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 Your organisation's relevant administration procedures, including the documentation and records to be completed within your areas of responsibility, and the types of information required to ensure that these are complete
- K2 Your organisation's principal products and services
- K3 The methods for monitoring the information provided by staff within your area of responsibility
- K4 The skills required for effective supervision of staff administering financial products and services
- K5 Your organisation's guidelines for handling suspicious or irregular transactions
- K6 The appropriate actions to take when documentation is inaccurate or incomplete
- K7 Your organisation's procedures for monitoring and amending customer records
- 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

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Additional Information

Behaviours

1. You look for more efficient ways of working
2. You use communication styles that are appropriate to different people and situations
3. You disclose confidential information only to those who need it and have a right to it
4. You make time to support others

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