

FSPIO03 – SQA Unit Code H5GN 04

Reconcile investment market transactions



Overview

This unit focuses on the reconciliation of account/fund values with investment market transactions. It relates to the purchase and/or sale of stock, or monetary transactions and the requirement of the individual to reconcile the investor/stakeholder or bank account balances with transactions made. The unit is also concerned with monitoring and resolving errors and discrepancies that could be potentially damaging to the investor/stakeholder or to your own organisation. Communication with others, such as compliance specialists or custodians, is also an important feature of performance in the unit. You will need to use information and knowledge effectively, efficiently and ethically and pay attention to details that are critical to work.

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Performance criteria

- You must be able to:*
- P1 Reconcile all records of stock or monetary transactions, account balances and details of assets held accurately
 - P2 Deal with reconciliation according to the priority required by your employer's procedures
 - P3 Investigate and resolve discrepancies or problems identified during reconciliations
 - P4 Refer discrepancies or problems that you cannot resolve to the appropriate authority
 - P5 Identify and respond to instances of actual or potential non-compliance with regulations and report these to the relevant authority when appropriate
 - P6 Prepare information relating to holdings or funds which is complete and accurate and presented in the appropriate format
 - P7 Comply with legal requirements, industry regulations, including ethical standards and health and safety, organisational policies and professional codes

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Knowledge and understanding

You need to know and understand:

- K1 The regulatory framework in relation to reconciling investment market transactions and what the implications are of reconciliation errors on both the organisation and the investor/stakeholder
- K2 The structure of the investment market and the roles and responsibilities of the various parties within it
- K3 The main features of key product types
- K4 The organisation's reconciliation process, including the procedures for identifying differences and your own role in the process
- K5 The organisation's reporting structure and your own responsibility within it
- K6 The organisation's service standards are and the need to maintain them
- K7 Key data sources are in relation to the reconciliation process (for example, stock lists, company events, etc)
- K8 Your level of personal authority and to whom discrepancies or problems should be referred
- K9 How your organisation's requirements relating to the application of codes, laws and regulatory requirements, including ethical standards and health and safety impact on your activities

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Additional Information

Behaviours

1. You present information clearly and concisely
2. You act within the limits of your responsibility
3. You identify and raise concerns within the working environment

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