

FSPIO12 – SQA Unit Code H5H9 04

Process payments relating to stakeholder investment transactions or accounts



Overview

This unit may be suitable for you if your work involves you in receiving and/or making payments to/from stakeholders and monitoring customers' payments. When you receive money from and make payments to stakeholders, it is important to make sure calculations and documents are accurate and all procedures (including those for keeping money and information secure) are carried out. You will also have responsibility for checking that customer's 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 documents. 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 Monitor payments due from and/or to stakeholders
- P2 Collect all appropriate information and/or documents required to process the payment
- P3 Clarify any information which is unclear and obtain additional information where required
- P4 Process the information received accurately within required timescales
- P5 Identify potential problems with payments and take the appropriate action
- P6 Report problems that are outside your authority to deal with to the appropriate person
- P7 Keep accurate and up-to-date records of all actions taken
- P8 Maintain the security and confidentiality of information at all times
- P9 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 Sources of information and advice within your organisation
- K2 Your organisation's computer systems
- K3 Your organisation's customer service procedures (including dealing with complaints)
- K4 The limits of your own authority and the action required for situations which are beyond your authority
- K5 How to access existing business records
- K6 Your organisation's procedures and time limits for payments
- K7 Customer payment procedures
- 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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