

Unit: IA2 Establish and maintain investor details and records

Overview

This unit is concerned with the creation and maintenance of investors' details and records of activity in their account/portfolio. Records will relate to the investor's holdings, transactions, accruals, etc. You will need to monitor the level and frequency of transactions, including potential problem areas like churning and changes in holdings resulting from, for instance, death or divorce.

The unit also covers requesting, monitoring and recording payments from investors.

Outcomes of effective performance

- IA2/O1 You ensure that initial investor details are complete, accurate and stored securely
- IA2/O2 You update investor details to reflect changes in their circumstances
- IA2/O3 You monitor and update investor records of activity
- IA2/O4 You identify, investigate and correct errors, inconsistencies, discrepancies and potential problems in investor details
- IA2/O5 You report instances of non-compliance with regulations or organisational limits to the appropriate authority
- IA2/O6 You prepare invoices detailing all chargeable products and services sold to investors and despatch them promptly
- IA2/O7 You reconcile payments received from investors with the account balance
- IA2/O8 You record payments received from investors and pass them to the appropriate departments
- IA2/O9 You investigate and resolve discrepancies in payments or instances of non-payment

IA2/O10 You report discrepancies that are outside your authority to deal with to the appropriate person

IA2/O11 You comply with legal requirements, industry regulations, organisational policies and professional codes

Behaviours which underpin effective performance

- IA2/B1 You take pride in delivering high quality work
- IA2/B2 You gather and manage information effectively, efficiently and ethically
- IA2/B3 You act within the limits of your authority
- IA2/B4 You pay attention to details that are critical to your work
- IA2/B5 You carry out tasks with due regard to your organisation's policies and procedures, including those covering health and safety at work

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Knowledge and understanding

1. The regulatory framework and compliance and legal issues in relation to the maintenance of investor records
2. Accounting principles relating to reconciliation and invoice systems
3. The organisational/departmental record keeping processes and procedures in relation to the maintenance of investor records and payment processes, including the use of the relevant organisational IT systems
4. What the organisational procedures are for dealing with errors or inconsistencies in investor records
5. How the market is structured, in relation to, for example, investor money, accounts, holdings, accruals etc.
6. The importance of effective investor relationships within all service delivery, including the relevance of the legal and regulatory framework for investors and other interested parties, as well as the business case for maintaining effective relationships
7. How to establish and maintain effective relationships with investors and colleagues, including the use of interpersonal and communication skills and the concepts of quality service delivery
8. How your organisation's requirements relating to the application of codes, laws and regulatory requirements, including health and safety, impact on your activities