

Unit: SP11 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 documents and information received in support of an agency application (such as agency application forms, references from other offices, bank references, etc.) are accurate and follow your organisation's requirements to make the decision as to whether or not to accept the agency. You check information regarding the operation of agencies (such as 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.

Outcomes of effective performance

Behaviours which underpin effective performance

- SP11/O1 You verify the accuracy of all documents and information received regarding new agency applications and clarify any information which is incomplete or unclear
- SP11/O2 You inform the appropriate person promptly of your decision to appoint the new agency, or not
- SP11/O3 You identify and abstract the information you need from the information supplied by agencies
- SP11/O4 You identify any actions required based on the information supplied and your organisation's requirements and procedures
- SP11/O5 You inform the appropriate person of the actions required and your recommendations promptly
- SP11/O6 You refer any actions needed which are outside your authority to the authorised person
- SP11/O7 You comply with legal requirements, industry regulations, organisational policies and professional codes

- SP11/B1 You keep information and data secure and confidential
- SP11/B2 You deal with agency staff in a manner that promotes and maintains goodwill
- SP11/B3 You present information clearly and concisely
- SP11/B4 You pay attention to details that are critical to your work
- SP11/B5 You carry out tasks with due regard to your organisation's policies and procedures, including those covering health and safety at work
- SP11/B6 You comply with legal requirements, industry regulations and professional codes

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Knowledge and understanding

- 1 Your organisation's procedures for verifying documents and information
- 2 The records you are expected to keep
- 3 Your organisation's procedures for keeping information secure and for preserving confidentiality
- 4 How the Data Protection Act applies to your job
- 5 How the FSA's rules apply to the work you do
- 6 The importance of sales processing to your clients and to your organisation
- 7 Your organisation's clients' need for accurate transactions processing
- 8 Your organisation's requirements relating to the application of codes, laws and regulatory requirements, including health and safety, as they impact on your activities