National Occupational Standards for the Financial Services Sector

Bank Accounts
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BA1    Set up bank accounts for customers

Overview
This unit is about the process of setting up bank accounts for both new and existing customers. You will need to complete the process of setting up individual accounts from initial enquiry, establishing the customer’s requirements, running the necessary security checks, setting up or amending the appropriate payment arrangements, and obtaining authorisation.

Outcomes of effective performance

| BA1/O1  | You obtain and record all customer details and documentation that are required for the account |
| BA1/O2  | You explain to the customer the features, terms and conditions of the account and confirm that they understand them |
| BA1/O3  | You answer questions raised by the customer or refer them to an appropriate authority |
| BA1/O4  | You refer to the appropriate person when the customer requires information or advice which is outside your authority or when you do not have the information |
| BA1/O5  | You agree security arrangements for the disclosure of information about the account |
| BA1/O6  | You obtain all necessary references and complete relevant checks before opening the account |
| BA1/O7  | You confirm that the features of the account meet the customer’s requirements |
| BA1/O8  | You send information to the appropriate people to enable the account to be opened |
| BA1/O9  | You set up payment arrangements according to the customer’s instructions |
| BA1/O10 | You establish credit limits and explain the penalties for exceeding them |
| BA1/O11| You comply with legal requirements, industry regulations, organisational policies and professional codes |

Behaviours which underpin effective performance

| BA1/B1  | You use information and knowledge effectively, efficiently and ethically |
| BA1/B2  | You present information clearly and concisely |
| BA1/B3  | You show understanding of others and deal with them in a professional manner |
| BA1/B4  | You explain things so that others will understand |
| BA1/B5  | You use communication styles that are appropriate to different people and situations |
| BA1/B6  | You show a clear understanding of different customers and their needs |
| BA1/B7  | You are vigilant for potential risks, including money laundering risks |
| BA1/B8  | You carry out tasks with due regard to your organisation’s policies and procedures, including those covering health and safety at work |
Knowledge and understanding

1. How to conduct meetings and other contact with customers in order to maintain goodwill and present a positive image of your organisation

2. The different features, terms and conditions of the products, services and accounts you are authorised to promote

3. How to recognise suspicious activity, including potential money laundering, when setting up accounts, and to whom your suspicions should be referred

4. The limits of your responsibility and the person to whom you should refer customers needing features or accounts beyond your authority

5. The customer details that are required for the different products and services

6. How to confirm your customer's understanding of the product or service you are promoting

7. The authorisations that are required for the account to be opened

8. How to ensure that account features meet your customer's requirements

9. How to resolve instances where customers are dissatisfied with the features offered

10. The references and checks that are required before opening an account

11. How to set up and amend direct debits and standing orders

12. How to set up authorisations for payment arrangements

13. The conditions that apply to payment arrangements

14. The penalties for exceeding credit limits

15. Your organisation’s requirements relating to the application of codes, laws and regulatory requirements, including health and safety, as they impact on your activities
BA2 Establish, monitor and maintain bank accounts for customers

Overview

This unit is about setting up bank accounts for customers and monitoring the performance of the account. A variety of accounts are covered by this unit, including savings, current and investment accounts. You will need to collect and collate the necessary documentation before account facilities can be offered to the customer. You will also have to authorise the issue of any account documentation and facilities, for example cheque books and cheque cards. You are expected to inform customers of the facilities that accompany their account, either standard facilities or customised/specially agreed facilities. For this unit, you will also have to monitor your customers' accounts. This includes occasions when the customer may exceed a credit limit or has failed to maintain payments, and also when a customer's balance seems inappropriate for their chosen account. In such cases, you are expected to provide advice to customers about obtaining optimum returns on their money; however, this does not include financial advice. There may be cases where monitoring of accounts reveals instances of fraud or money laundering.

Outcomes of effective performance

BA2/O1 You set up, monitor and update accurate customer account records and store them securely

BA2/O2 You identify, investigate and correct errors, inconsistencies and discrepancies in your customer's records

BA2/O3 You provide authority to the relevant departments to issue account documentation and facilities to customers in accordance with agreements made with them

BA2/O4 You confirm that the features of the account meet your customer’s requirements and resolve any queries or complaints

BA2/O5 You implement security procedures that protect both your customer’s and your organisation’s interests when issuing facilities

BA2/O6 You provide account information to customers on request and in accordance with your organisation’s procedures

BA2/O7 You transfer funds into and out of accounts according to the customers’ instructions and, where required, confirm the transfer in writing

BA2/O8 You confirm the authenticity of account details and transfer instructions before transferring funds

BA2/O9 You inform customers sensitively if they have insufficient funds for transfers to be made

BA2/O10 You authorise, reject or pass to the appropriate authority requests to extend account facilities

BA2/O11 You monitor account activity and performance and investigate and resolve instances where customers have failed to maintain payments or exceeded agreed facilities

BA2/O12 You agree renewals or reappraisals of facilities with your customer and, where required, confirm them in writing

BA2/O13 You advise customers of new or alternative facilities that may better meet their requirements

BA2/O14 You encourage customers to maintain contact with your organisation when they may have difficulties keeping to arrangements or when they may require assistance
BA2/O15 You investigate balances and transfers that are out of the ordinary and, where necessary, refer them to a relevant authority

BA2/O16 You comply with legal requirements, industry regulations, organisational policies and professional codes

**Behaviours which underpin effective performance**

BA2/B1 You present information clearly and concisely and explain things so that others will understand

BA2/B2 You are vigilant for potential risks, including money laundering risks

BA2/B3 You identify the information needs of others

BA2/B4 You use communication styles that are appropriate to different people and situations

BA2/B5 You show a clear understanding of different customers and their needs and deal with them in a professional manner

BA2/B6 You disclose confidential information only to those who need it and have a right to it

BA2/B7 You carry out tasks with due regard to your organisation’s policies and procedures, including those covering health and safety at work

**Knowledge and understanding**

1. The account facilities that are available and which you are able to authorise

2. Statutory, regulatory and organisational obligations and requirements for dealing with customer accounts

3. Your organisation’s security procedures and the records that need to be maintained

4. How to resolve queries and complaints

5. How to identify and investigate errors, inconsistencies and discrepancies in customer records

6. How to confirm customers’ satisfaction with facilities

7. How to identify customers’ information needs

8. The importance of maintaining security and confidentiality

9. The different types of transfer instructions and how to carry out different types of transfers

10. How to decide whether or not to extend facilities to enable transactions to take place

11. To whom you should refer requests to extend facilities

12. How you can assist customers who may have difficulties keeping to arrangements

13. The procedures for dealing with instances of balances and transfers that are out of the ordinary

14. Purposes of monitoring accounts

15. The value to customers of maintaining contact with the organisation

16. Your organisation’s requirements relating to the application of codes, laws and regulatory requirements, including health and safety, as they impact on your activities

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BA3  Authorise financial transactions using telecommunications

Overview
This unit is about accepting payments by telephone from customers. You will probably work in a call centre or a remote financial services site, but you may take payments by telephone as part of your work in another setting. You will take details of the transactions and authorise the payment by the customer’s chosen method. The details that customers supply to you need to be validated and matters referred to your line manager in cases of difficulty. At all times you will be expected to be on the lookout for fraudulent activity. Details of transactions will have to be recorded accurately and passed to the relevant people. You are required to be polite to customers and to take their communication needs into account.

Outcomes of effective performance

BA3/O1  You obtain all necessary details in order for the transaction to be processed
BA3/O2  You check that information supplied by the customer is correct and, when necessary, validated
BA3/O3  You refer all problems that are outside your authority to your line manager
BA3/O4  You compare the details of the transaction with your organisation’s authorisation criteria
BA3/O5  You seek further information where discrepancies in the information provided are identified
BA3/O6  You inform the customer of the results of the authorisation procedures
BA3/O7  You confirm the transaction with the customer when the authorisation criteria have been met
BA3/O8  You follow organisational procedures when transactions cannot be approved

BA3/O9  You identify and report suspicions of fraudulent activity to the appropriate authority
BA3/O10 You record all details of the transactions accurately
BA3/O11 You comply with legal requirements, industry regulations, organisational policies and professional codes

Behaviours which underpin effective performance

BA3/B1  You show understanding of others and deal with them in a professional manner
BA3/B2  You explain things so that others will understand
BA3/B3  You use communication styles that are appropriate to different people and situations
BA3/B4  You are vigilant for potential risks, including fraudulent activity
BA3/B5  You carry out tasks with due regard to your organisation’s policies and procedures, including those covering health and safety at work
Knowledge and understanding

1. The details that are required for transactions to be processed

2. The validation and authorisation procedures that apply to transactions

3. The codes of practice relating to the authorisation of transactions

4. The people to whom information should be passed, including problem transactions or suspicions of fraudulent activity

5. How to establish productive relationships with telephone customers, including dealing with uncooperative or angry/abusive customers

6. The purpose of checking and validating information supplied by customers

7. How to question callers about the details of transactions, including taking the various needs of individual customers into account

8. Procedures for referring matters to your line manager

9. Your organisation’s requirements relating to the application of codes, laws and regulatory requirements, including health and safety, as they impact on your activities
BA4  Operate a sterling counter till

Overview
This unit is about setting up, operating and closing a counter till where you are dealing with sterling only. If you deal with more than one form of currency – for example, if you work in Northern Ireland – you should consider unit BA5 Operate a multi-currency till instead.

Outcomes of effective performance

BA4/O1 You set up and shut down your computer terminal or manual equipment according to your organisation’s procedures

BA4/O2 You confirm that cash levels in your till are within your organisation’s guidelines

BA4/O3 You identify and resolve errors correctly and promptly

BA4/O4 You carry out counter transactions, checking the customer’s identity and financial status in accordance with your organisation’s requirements

BA4/O5 You identify transactions carrying a charge and calculate and apply such charges correctly

BA4/O6 You provide cash in denominations to meet the needs of your customer and your organisation

BA4/O7 You maintain appropriate cash levels in your till

BA4/O8 You identify suspicious or irregular transactions and take the appropriate action

BA4/O9 You close and balance your till correctly

BA4/O10 You trace any errors and take any action necessitated by them

BA4/O11 You complete documentation accurately

BA4/O12 You apply approved counter security measures

Behaviours which underpin effective performance

BA4/B1 You give a consistent and reliable performance at work

BA4/B2 You consider how your behaviour impacts on others

BA4/B3 You show understanding of others and deal with them in a professional manner

BA4/B4 You are vigilant for potential risks, including money laundering risks

BA4/B5 You use communication styles that are appropriate to different people and situations

BA4/B6 You carry out tasks with due regard to your organisation’s policies and procedures, including those covering health and safety at work
Knowledge and understanding

1. The cash level limits and procedures for maintaining these
2. The procedures for opening, operating and closing your till
3. The counter promotional material requirements within your till area and your own levels of responsibility for meeting these
4. The approved corrective procedures for error resolution
5. The features of products and services offered by your organisation
6. Your organisation's off-line and/or stand-by procedures
7. Your organisation's requirements regarding how to deal with possible money laundering and with maintaining data protection
8. Typical forms of suspicious or irregular transactions and your organisation's procedures for handling them
9. Your organisation's documentation requirements and the associated procedures for completing and forwarding such documentation
10. Your organisation’s requirements relating to the application of codes, laws and regulatory requirements, including health and safety, as they impact on your activities
BA5  Operate a multi-currency till

Overview

This unit is about setting up, operating and closing a counter till dealing with more than one form of currency – for example, if you operate a till in a bank or building society in Northern Ireland. If you deal with sterling only, you should consider unit BA4 Operate a sterling counter till instead.

Outcomes of effective performance

BA5/O1 You set up and shut down your computer terminal or manual equipment according to your organisation’s procedures

BA5/O2 You confirm that cash levels in your till are within your organisation’s guidelines

BA5/O3 You identify and resolve errors correctly and promptly

BA5/O4 You carry out counter transactions, checking the customer’s identity and financial status in accordance with your organisation’s requirements

BA5/O5 You identify transactions carrying a charge and calculate and apply such charges correctly

BA5/O6 You provide cash in denominations to meet the needs of your customer and your organisation

BA5/O7 You maintain appropriate cash levels in your till

BA5/O8 You identify suspicious or irregular transactions and take the appropriate action

BA5/O9 You close and balance your till correctly

BA5/O10 You trace any errors and take any action necessitated by them

BA5/O11 You complete documentation accurately

BA5/O12 You apply approved counter security measures

Behaviours which underpin effective performance

BA5/B1 You give a consistent and reliable performance at work

BA5/B2 You consider how your behaviour impacts on others

BA5/B3 You show understanding of others and deal with them in a professional manner

BA5/B4 You are vigilant for potential risks, including money laundering risks

BA5/B5 You carry out tasks with due regard to your organisation’s policies and procedures, including those covering health and safety at work

BA5/B6 You use communication styles that are appropriate to different people and situations
Knowledge and understanding

1. The cash level limits and procedures for maintaining these
2. The procedures for opening, operating and closing your till
3. The counter promotional material requirements within your till area and your own levels of responsibility for meeting these
4. The approved corrective procedures for error resolution
5. The features of products and services offered by your organisation
6. Your organisation’s off-line and/or stand-by procedures
7. Your organisation’s requirements regarding how to deal with possible money laundering and with maintaining data protection
8. Your organisation’s buying and selling rates for the currencies with which you are dealing
9. Sources of information regarding foreign transactions
10. Your organisation’s charges for foreign transactions
11. The types of foreign currency required for different designations relevant to your area of responsibility
12. Typical forms of suspicious or irregular transactions and your organisation’s procedures for handling them
13. Your organisation’s documentation requirements and associated procedures for completing and forwarding such documentation
14. Your organisation’s requirements relating to the application of codes, laws and regulatory requirements, including health and safety, as they impact on your activities
BA6 Manage branch counter services

Overview

This unit is about managing the effective delivery of branch counter services. You will need to ensure the proper preparation for and closing of counter services as well as the effective provision of such services. Critical to your work will be monitoring, problem solving and organisational skills, the need for accuracy and ensuring that procedures are followed. You will have responsibility for others involved in providing counter services - for example, you may be a counter supervisor or team leader.

Outcomes of effective performance

- **BA6/O1** You confirm that counters have been prepared and set up for service according to your organisation’s procedures
- **BA6/O2** You monitor counter activity to make sure that customer needs are met promptly
- **BA6/O3** You resolve identified errors promptly
- **BA6/O4** You check counter activities and documentation conform to your organisation’s requirements
- **BA6/O5** You maintain cash levels in tills in line with your organisation’s requirements
- **BA6/O6** You handle suspicious or irregular transactions in accordance with your organisation’s guidelines
- **BA6/O7** You confirm that counters are closed in accordance with your organisation’s procedures
- **BA6/O8** You deal with discrepancies in accordance with your organisation’s procedures
- **BA6/O9** You complete documentation clearly and accurately
- **BA6/O10** You comply with legal requirements, industry regulations, organisational policies and professional codes

Behaviours which underpin effective performance

- **BA6/B1** You take pride in delivering high quality work
- **BA6/B2** You are vigilant for potential risks, including money laundering risks
- **BA6/B3** You pay attention to details that are critical to your work
- **BA6/B4** You make time available to support others
- **BA6/B5** You carry out tasks with due regard to your organisation’s policies and procedures, including those covering health and safety at work
**Knowledge and understanding**

1. The principal skills required for effective supervision of counter staff
2. The types of interpersonal skills required for effective teamwork
3. Your organisation’s requirements relating to relevant codes, legal and regulatory requirements
4. Your organisation’s guidelines for cash levels in tills
5. Limits of your, and your team’s, authority when dealing with customers
6. Security procedures relevant to your area of work
7. Your organisation’s procedures and documentation requirements for setting up and operating a till
8. The approved corrective procedures for error resolution
9. Your organisation’s off line and/or stand-by procedures
10. The key features of the products and services that might be offered or referred to by counter staff
11. How to handle suspicious transactions identified by cashiers, to include: unauthorised withdrawals, suspected forgery of documents, suspected forged money, money laundering
12. Your organisation’s error tracking procedures
13. Your organisation’s requirements relating to the application of codes, laws and regulatory requirements, including health and safety, as they impact on your activities
BA7  Supervise the administration of retail 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 retail financial products and services.

Outcomes of effective performance

BA7/O1 You monitor colleagues for whom you are responsible to check that enquiries are dealt with promptly, politely and correctly

BA7/O2 You monitor the information provided by staff within your responsibility to check that it is accurate and up-to-date

BA7/O3 You take appropriate corrective action where enquiries have been dealt with incorrectly, or incorrect information has been provided

BA7/O4 You make sure that application documentation for products and services which is accepted for processing is accurate

BA7/O5 You monitor processed account documentation to confirm that it is accurate, complete and despatched within accepted timescales

BA7/O6 You take prompt corrective action when account documentation has been processed inaccurately or incorrectly

BA7/O7 You deal with any inaccurate or incomplete documentation

BA7/O8 You monitor records to make sure that they are up-to-date and processed correctly

BA7/O9 You comply with legal requirements, industry regulations, organisational policies and professional codes

Behaviours which underpin effective performance

BA7/B1 You look for more efficient ways of working

BA7/B2 You use communication styles that are appropriate to different people and situations

BA7/B3 You disclose confidential information only to those who need it and have a right to it

BA7/B4 You make time to support others

BA7/B5 You carry out tasks with due regard to your organisation’s policies and procedures, including those covering health and safety at work
**Knowledge and understanding**

1. 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

2. Your organisation's principal products and services

3. The methods for monitoring the information provided by staff within your area of responsibility

4. The principal skills required for effective supervisory performance

5. The types of interpersonal skills required for effective teamwork

6. Your organisation's guidelines for handling suspicious or irregular transactions

7. The appropriate actions to take when documentation is inaccurate or incomplete

8. Your organisation's procedures for monitoring and amending customer records

9. Your organisation's requirements relating to the application of codes, laws and regulatory requirements, including health and safety, as they impact on your activities
### Overview

This unit is about your ability to process the transfer of all types of foreign currency in accordance with your organisation's requirements. You will need to operate currency accounts and arrange foreign exchange deals for customers. You will have to use a variety of different methods for the transmission of funds.

### Outcomes of effective performance

| BA8/O1  | You advise your customer of the most appropriate method of transferring funds overseas |
| BA8/O2  | You inform the customer of the available exchange rates, limitations and charges |
| BA8/O3  | You confirm the availability of funds for transfer overseas and forward contracts with the designated person |
| BA8/O4  | You obtain your customer's instructions for overseas transfer and complete the application correctly |
| BA8/O5  | You transmit the application to the servicing unit within the appropriate timescale and using correct security procedures |
| BA8/O6  | You process applications within your organisation’s timescales |
| BA8/O7  | You advise the customer promptly of the receipt of funds from overseas and charges following notification from the service unit |
| BA8/O8  | You complete the customer’s disposal instructions and inform the relevant people |
| BA8/O9  | You operate currency accounts for customers suitable for their needs and supply the appropriate information and tariffs to them |
| BA8/O10 | You monitor currency accounts in accordance with your organisation’s procedures |
| BA8/O11 | You identify the customer’s foreign exchange requirements accurately |
| BA8/O12 | You relay the customer’s instructions to the dealers in the servicing unit |
| BA8/O13 | You inform the customer of the basis of the current rates and any limitations clearly and without delay |
| BA8/O14 | You pass instructions which are beyond the limits of your own authority to the designated person |
| BA8/O15 | You inform branch management of the running totals of spot and forward contracts |
| BA8/O16 | You keep accurate and up-to-date records |
| BA8/O17 | You comply with legal requirements, industry regulations, organisational policies and professional codes |
Behaviours which underpin effective performance

BA8/B1 You give a consistent and reliable performance at work
BA8/B2 You present information clearly and concisely
BA8/B3 You explain things so that others will understand
BA8/B4 You show a clear understanding of different customers and their needs
BA8/B5 You pay attention to details that are critical to work
BA8/B6 You carry out tasks with due regard to your organisation’s policies and procedures, including those covering health and safety at work

Knowledge and understanding

1. Current exchange rates, limitations and charges
2. Buying and selling rates
3. Security procedures for transfers
4. The purpose of money laundering and how to detect it
5. Procedures for dealing with suspected money laundering and appropriate legislation
6. The people to whom you should refer instructions outside of your remit
7. The currencies available and any limitations which may apply
8. Sources of information on rates
9. How to complete and verify applications for the transfer of funds overseas
10. Types of transfer available, and their features and benefits
11. Procedures for authorisation of payments
12. Organisational procedures for receiving funds from overseas and completing transactions with customers
13. Types of currency accounts and their features and benefits, including their interest rates
14. Opening account procedures
15. Your organisation's procedures for monitoring and keeping records of currency accounts
16. Types of exchange deals and contracts available including forward contracts
17. Fixed and option contracts, closed and extending contracts
18. The people to whom the customers' decisions and instructions and documentation should be given
19. Your organisation's procedures and legal limitations for foreign deals
20. Procedures for arranging foreign exchange deal
21. Your organisation’s requirements relating to the application of codes, laws and regulatory requirements, including health and safety, as they impact on your activities