

**SKILLS FRAMEWORK FOR FINANCIAL SERVICES
TECHNICAL SKILLS AND COMPETENCIES (TSC) REFERENCE DOCUMENT**

TSC Category	Investment and Financial Management					
TSC	Financial Transactions					
TSC Description	Prepare business documentation and cash balances as well as perform payments, collections and remittances in accordance with applicable frameworks and regulatory requirements					
TSC Proficiency Description	Level 1	Level 2	Level 3	Level 4	Level 5	Level 6
		FSE-CRP-2006-1.1-1	FSE-CRP-3006-1.1-1			
		Prepare relevant business documentation used for payments, collections and remittances in the banking system, for reporting and transaction processing	Compile deficit and surplus cash balances and monitor payments, collections and remittances activities for unusual transactions			
Knowledge		<ul style="list-style-type: none"> • Double-entry accounting • General and sub-ledger accounts for record keeping and reporting • Banking processes • Types of business transactions and events • Types of business documentation • Payment methods and relevant Information Technology (IT) applications in financial services • Payment systems used by different regions/countries • Factors that are used in remittances calculations • Key checks processes involved in payment and remittances 	<ul style="list-style-type: none"> • Double-entry accounting • Underlying accounting principles and their characteristics • Regulatory framework • Qualitative characteristics of financial information • Banking processes • Types of business transactions and events • Types of business documentation • Intent and principles of relevant laws and regulations related to money laundering, and the related controls in payment and remittances • Procedures to resolve unusual transactions 			
Abilities		<ul style="list-style-type: none"> • Record business transactions and events accurately 	<ul style="list-style-type: none"> • Calculate accruals and prepayments • Account for receivables, payables and provisions 			

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		<ul style="list-style-type: none"> • Verify data recorded for business transactions and events • File records of business documentation accurately • Identify external and internal parties involved in payment and remittance processing • Identify relevant supporting documents required to process customer instructions for payment and remittances • State key checks that need to be done in payments or collections processing • Recognise basic controls to mitigate financial reporting and record keeping risks 	<ul style="list-style-type: none"> • Record and process cash • Determine the appropriate procedures for the preparation of basic cash flow statements • Record and verify business transactions and events accurately • Outline procedures to resolve unusual or exceptional transactions • Resolve issues and/or breaches with regard to payments or collections processing • Analyse Anti-Money Laundering (AML) reports • Investigate unusual transactions 			
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