

**Career
and
Personal Development
Year 12**

التنمية الذاتية والمهنية

Banking

Provide Customer Service In A Retail Agency

FNSRTS301A

Year 12

Semester 2 & 1

LEARNER RESOURCE

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Qatar Banking Studies and Business Administration
Independent Secondary School
PO Box 31202
DOHA QATAR

Telephone: +974 44876351

Facsimile: +974 42417211

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Contents

● About this Learner Resource	1
● How will I be assessed?	1
● Copyright	1
● About this unit	3
● Introduction	5
● Represent the financial services institution	7
<i>The role and purpose of the agency in providing services on behalf of the financial institution is recognised and confirmed</i>	9
<i>Knowledge of the relevant range of products and services is developed and maintained ..</i>	10
<i>Documentation about the financial services institution and its products and services is effectively maintained to ensure its accessibility, accuracy, currency and quality</i>	9
<i>Relevant contact people, hotline phone numbers and websites of the financial services institution are known and accessed to provide support and clarify service queries</i>	9
● Identify customer financial service needs	10
<i>Timely and courteous responses are provided to customer requests within the limits of the agency authorisation to offer advice</i>	20
<i>Requests for information, advice, products or services that fall outside agency level of authorisation or knowledge are referred to the financial services institution</i>	28
<i>Help and assistance is provided to customers to ensure the full and accurate completion of documentation or transaction forms</i>	28
● Process customer transactions	28
<i>Information or forms provided by customers are checked for accuracy and completeness ..</i>	28
<i>Transactions are completed in a timely and accurate manner using the protocols and processes of the financial services institution</i>	28
<i>Accurate customer account and transactions details are maintained</i>	28
<i>Accurate reconciliation of monies received with transaction records is conducted routinely ...</i>	28
<i>Customer queries or complaints are responded to in a courteous and timely manner using the required protocols and processes</i>	28

About this Learner Resource

The purpose of this Learner Resource is to provide you with the underpinning knowledge required to assist you in completing assessment/s in Provide customer service in a retail agency.

This Learner Resource also contains activities for you to test your knowledge and examples of skills application.

Throughout this Learner Resource you will see icons that identify important information, provide opportunities to test your knowledge and practice skills as well as suggested times to begin a formal assessment. These icons are displayed as follows



Inform

This icon is used to highlight important information, notes, research or training and assessment tips.



Practice

This icon is used to highlight an ideal time to test your knowledge or practise what you have learnt.

How will I be assessed?

In order to achieve competency in Provide customer service in a retail agency you will need to demonstrate the skills and knowledge required for the unit. Your teacher will decide with you how and when you will be assessed.

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teacher will decide with you how and when you will be assessed.

About this unit:

Welcome to the Learner Resource for Provide customer service in a retail agency. In this Learner Resource you will be learning about the performance outcomes, skills and knowledge required to apply customer service skills and process financial services transactions in non-financial services organisations that act as an agency, particularly in rural and remote areas.

It is suggested that to meet all the requirements of Provide customer service in a retail agency you will need to complete the following tasks:

- Read the information contained in this Learner Resource.
- Complete the activities.
- Complete all the required assessment/s for this unit.

The topics in this Learner Resource are:

- Represent the financial services institution
- Identify customer financial service needs
- Process customer transactions



Introduction

You are about to commence a vocational course where you will be required to apply customer service skills and process financial services transactions in non- financial services organisations that act as an agency, particularly in rural and remote areas.



Represent the financial services institution

The role and purpose of the agency in providing services on behalf of the financial institution is recognised and confirmed

Banks play a central role in a country's financial system, holding the majority of the financial system's assets. In addition to traditional retail deposit-taking and lending activities, banks are involved in almost all other facets of financial intermediation, including business banking, trading in financial markets, stockbroking, insurance and funds management.

It is very common for banks to operate using a head office and branch structure. Many of the major banks in Qatar have several branches located throughout the country.

In Australia, as well as the branch structure, banks will also offer an agency service. Quite often in smaller shopping centres, rather than establish a full branch, the bank will establish an agency within a pharmacy, newsagency, post office or other similar type of retail organisation.

In Australia, the largest agency service is provided by Australia Post. Australia Post undertakes many financial transactions on behalf of most banks and insurance companies.





Practice

Practice activity 1

Locate the Australia Post website and answer the questions below.

1

Identify three Bank@Post services offered to individual customers.

2

Identify three Bank@Post services offered to business customers.

In rural Australia, because of isolation and small population centres, banks and insurance companies cannot afford to open branches. Instead they will approach retail outlets such as pharmacies, newsagencies, local real estate businesses etc to perform a limited range of financial services and undertake specific transactions. Rather than a branch teller, it is the owner or an employee of the retail outlet who conducts the transaction. In return, the local retailer, which already has the infrastructure in place, is paid a commission.

Staff working in these retail organisations that offer the bank agency service must adhere to the normal policy and procedures of the bank. Usually a specific member of staff will be given responsibility for managing the bank's agency.

They may be required to wear the bank uniform. They will be required to follow normal banking procedures to manage and maintain the financial records of the bank.

The role and purpose of a financial services agency is therefore to provide customers with financial services and products via a traditionally non-banking or non-insurance business.

Such agencies must follow all policies and procedures of the financial institution that they represent. They must also be authorised to carry out specified financial transactions on behalf of the financial institution.

Retailers and post offices are increasingly utilised as important distribution channels for financial institutions. The concept allows the financial institution to provide an easily accessible presence for all customers, for example, post offices in outback Australia where customers from all banks can conduct their transactions.

Financial services agents are usually equipped with a combination of Point of Sale (POS) card readers, mobile phones, barcode scanners to scan bills for bill payment transactions, Personal Identification Number (PIN) pads and personal computers that connect with the bank's server. With regard to the transaction verification, authorisation and settlement platform, financial services agents are similar to any other remote financial institution channel.

Financial services regulations generally determine what kind of, if any, financial institutions are permitted to contract financial services agents, what products can be offered at the retail outlets, how financial institutions have to handle cash transport, and other operational areas.

Financial services agents help financial institutions to divert existing customers from crowded branches providing a complementary, often more convenient channel.

Other financial institutions, especially in developing markets, use agents to reach an additional customer segment or geography. Reaching customers in rural areas is often prohibitively expensive for financial institutions since transaction numbers and volume do not cover the cost of a branch.

The advantage of the agency is that the bank does not have to fund the cost of maintaining and running a full branch facility. They can also offer a presence in more places and make it easier for bank customers to access some banking services. Instead, they pay the retail agency for maintaining the facility on their behalf. However, the services offered by an agency may be limited to customer deposits and withdrawals and submission of application forms and documents.

In such environments, banking agents that piggyback on existing retail infrastructure – and lower set up and running costs – can play a vital role in offering many customers easy access to a range of financial services.

There are currently 53 banks operating in Australia, 14 of which are predominantly Australian owned. There are no banks owned by the Australian government, with the last remaining shares owned by a State government being sold in 2001. All banks are supervised by the Australian Prudential Regulation Authority (APRA).

Within the banking system, the four largest banks – ANZ Banking Group, Commonwealth Bank of Australia, National Australia Bank and Westpac Banking Corporation – have a nation-wide presence and offer an extensive range of financial services. These four banks have around \$960 billion of assets on their domestic books – equivalent to about 100 per cent of GDP – and account for around two thirds of total assets of the Australian banking system.

Knowledge of the relevant range of products and services is developed and maintained

As an employee or representative of a banking institution, it is essential that you have a comprehensive knowledge of the bank's products and services.

While all banks offer similar products and services, you need to become very familiar with the specific knowledge and information that relates to your particular bank.

The Australia Securities and Investments Commission (ASIC) states that in order to make a recommendation to a customer on a reasonable basis, the representative should follow the:

- know your customer rule
- know your product rule.

Under the '**know your customer rule**' ASIC states that recommendations made to customers must be appropriate to the investment objectives, financial situation and particular needs of the individual customer.

To comply with this, a customer's circumstances need to be examined including:

- collecting and analysing relevant personal and financial information from the customer
- objectives of the customer
- needs of the customer
- problems the customer may have
- risk profile of the customer.

The following should be explained to the customer:

- the recommendation
- the appropriateness of the recommendation
- any significant risks
- the investment strategy recommended.

The **'know your product rule'** requires trained staff members to have adequate knowledge gained through reasonable investigations of the financial product recommended.

This includes:

- specific knowledge about the financial product
- knowledge about a limited range of comparable products
- general knowledge about:
 - markets and industry risks
 - the economic and political environment
 - the financial institution's track record
 - the nature of the underlying product
 - any other factors which may directly or indirectly impact
- Retail agencies representing financial institutions must implement policies and procedures to ensure that all their trained staff undertake continuing product training programs to maintain and update the knowledge and skills needed for the job.

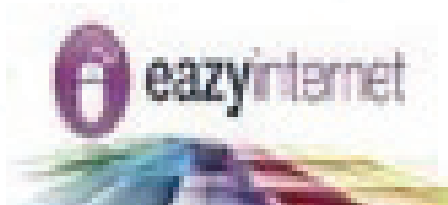
Ongoing training is necessary in the financial services industry because of the rapidly changing markets and regulatory requirements.

The range of products and services that an employee could be required to have knowledge of include the following:

- deposits and withdrawals from savings account
- completion of application forms for savings accounts, current accounts, credit cards, personal loans
- payment of bills

- payment of credit card balances
- payment of insurance or other financial product invoice
- insurance products
- term deposits
- terms and conditions of savings accounts, current accounts credit cards, personal loans etc
- interest rates on both loans and deposits, including term deposits
- different types of loans and mortgages
- maintenance and use of the ATM
- Internet
- telephone
- banking software.

TERM DEPOSIT



**BONUS
INTEREST
SAVINGS
ACCOUNTS**





Practice

Practice activity 2

Use the Internet to research Qatar National Bank (QNB). It is important that this table is completed accurately as we will be referring to it again when we respond to customer enquiries and questions.

Savings accounts

<i>Types</i>			
<i>Minimum balance</i>			
<i>Interest/Profit rate</i>			
<i>Minimum period</i>			
<i>Other benefits</i>			
<i>Costs</i>			

Current accounts

<i>Benefits</i>	
<i>Costs</i>	

Credit cards

<i>Types</i>			
<i>Credit limit</i>			
<i>Interest free period</i>			
<i>Costs</i>			



Loans				
-------	--	--	--	--

Types			
Maximum loan amount			
Maximum loan term			
Deposit			
Minimum monthly income			
Interest/Profit rate			
Costs			

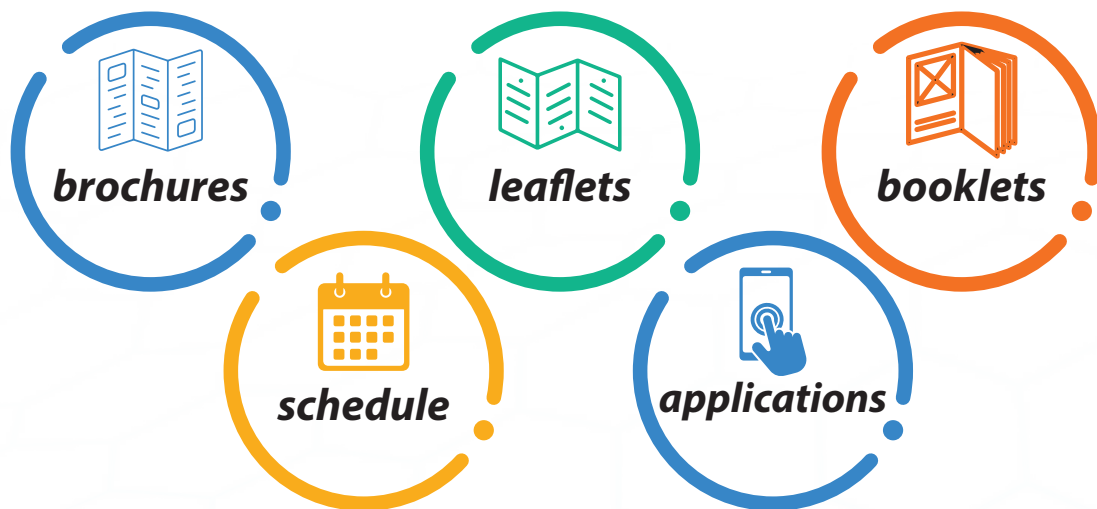
Insurance

E-banking

Documentation about the financial services institution and its products and services is effectively maintained to ensure its accessibility, accuracy, currency and quality.

An important part of any agency is to ensure that any promotions or informative material from the financial institution is made available to customers.

It will be your responsibility to know where the bank documentation is located. Bank documentation will include the following:



Displays of the promotional material should be made available so that the customer can browse the information without feeling pressured. The displays should include:

- brochure racks (with application forms and product information).
- withdrawal and deposit slips available.
- an area to complete forms as required.
- marketing information, including posters and logos of the financial institution.

As these will have been professionally produced by the bank, it will be the responsibility of the marketing department to ensure all the documentation is accurate. If you do find errors in these documents you should inform your supervisor immediately.

From time to time new documents will be printed. You will normally receive copies of the new documents together with a circular or memo advising you to destroy the old versions. All documents will have version control details on the bottom of each page or at the back of the document.

It is most important that old versions are destroyed following organisational procedures. Updated documents can contain changes to interest rates, loan or deposit terms, credit limits, ID requirements, documents required to establish a bank account etc. If old versions are left lying around it can create confusion on the part of customers.

It could be your responsibility to monitor the supply of these documents. When you notice that supplies are getting low you should re-order more. If you do run out you could make some photocopies to be used. If this happens it is essential that the quality of the photocopies is of a standard and quality high enough to be able to hand out to customers.

ASIC requires that financial service retail agencies and institutions:

- Complete and have signed off by the customer, all statutory and transactional documents.
- Exchange all appropriate documentation including the signed agreement.

It is essential the customer receives all promotional literature and brochures, which contain all the necessary disclosure, privacy information and any other codes of practice or legislation relevant to the product or service.



Practice

Practice activity 3

List below as many specific examples of bank documents you may have available to you to offer customers.

Example <i>Schedule of interest rates</i>	
Example <i>Terms and conditions of personal loan</i>	

everyday
banking online
anywhere,
anytime



Relevant contact people, hotline phone numbers and websites of the financial services institution are known and accessed to provide support and clarify service queries

Customer enquiries will generally centre around products and services. Most products and services will be supported by professionally produced documentation.

It is important when representing a financial services institution to always conduct customer service in a professional manner and this includes ensuring all knowledge regarding products and services is regularly updated.

This can occur in a number of ways including:



Whenever the financial institution sends through updates, they should be filed in a logical manner and in an accessible place so that representatives can refer to them to refresh their knowledge and keep up-to-date.

However, where documentation does not satisfy or clarify the customer enquiry, you may have to contact other staff or refer to the bank website.

A list of the financial institution's telephone numbers, contact names and/or

email addresses should be displayed near telephones within the agency.

Never provide these numbers or contacts to customers, unless you are specifically required to do so.

It is also a good idea to keep soft copies of the financial institution's relevant details for referral and support. This will allow for easy updating and distribution. For the same reasons it helps to ensure staff have the relevant email addresses already loaded into their email accounts.

You should be able to find your way around the bank website very easily and be able to locate information from this resource. You will probably refer to this on a daily basis as you check interest rates, credit limits, supporting documentation for bank account applications etc.



Practice

Practice activity 4

Use the QNB website to answer the following customer enquiries.

<i>What is the telephone number for the Customer Care Centre?</i>	
<i>What is the Tap n Pay method of credit card payment?</i>	
<i>What banking services are available to students?</i>	
<i>What are the working hours and fax number for the Al Wakra branch?</i>	
<i>Where do you go to find information about Internet banking?</i>	
<i>What is the cost of a cheque returned for the first time due to insufficient funds?</i>	

Identify customer financial service needs

Timely and courteous responses are provided to customer requests within the limits of the agency authorisation to offer advice

Throughout the daily operations of any financial company, numerous requests will be made by customers for information relating to a variety of products and services. Your role may involve providing information and advice to these customers. Having information about the products and services, however, is useless unless you have found out exactly what the customer needs. Matching the information you have about products and services to the needs of a customer is a valuable skill. Customers who visit financial agencies will have a variety of information requirements. Some of these requirements may be:

- ▶ products or services that are available
- ▶ features and benefits
- ▶ general information such as price and availability
- ▶ their qualifications for certain services (loans, credit cards, etc)
- ▶ for specific information from brochures, reports, files and data
- ▶ special offers
- ▶ specialist information of a product or service



Identifying customer service financial service needs.

Once you have identified the customer's requests and needs, you need to be able to effectively communicate your response. Below are guidelines for providing clear, accurate and concise information to customers. Remember, you should always refer to your agency's policies and procedures before any information is given to the customer. Implications of the Financial Services Regulation Act (FSRA) will be discussed later.

- Make sure you understand the product and service information you are communicating.
- Convey a professional and competent image.
- Consider what the other person already knows.
- Describe the product/service from the customer's point of view, based on:
 - their needs, such as features and benefits.
 - Structure what you are going to say in a logical order.
 - Choose the right words. Be concise, descriptive and positive. Avoid jargon and slang.
 - Allow opportunities for the customer to ask questions at any time.
 - Summarise what you have said.
 - Check that the customer has understood.
 - Confirm with the customer what action will be taken.

It is essential to record the details of customer requests, the questions they ask and the action that was taken. A record of contact with customers helps identify what was done for them. This information can then be passed on to the account manager, if necessary, for further follow-up. Also, due to the fact that you will often be giving information or advice on financial matters, a written record of what action was

taken can protect you and your company. This written record should be kept on file either electronically or hard copy. Occasionally, you may be required to supply information to a person who does not have English as their first language. Below are some tips on communicating with this type of customer.



- Don't shout.
- Don't mumble.
- Don't use jargon.
- Don't use jokes or sarcasm



- Do speak slowly and clearly
- Use short sentences
- Rephrase sentences if necessary
- Be patient

There may come a time when you need to arrange an interpreter service. Check your company's policies for how to arrange such a service. It may be your responsibility to know which languages are covered by the Interpreter Services and how to arrange an appointment.

Always act in a professional manner. Being a professional means taking into account the following:

- Be punctual. Keep strictly to appointment times. If you are unexpectedly delayed, notify the client in advance that you are held up. Offer to meet with them at another time if your delay interrupts their schedule.
- Use the client's name when talking with them. Make a point of remembering their name. If you have just met them for the first time, write down their name so you can refer to it during your meeting.

- ▶ Always speak clearly and with appropriate word usage.
- ▶ Keep a neat work area. If clients are meeting you at your office, they expect a tidy, uncluttered desk.
- ▶ Be prepared and confident. If you are recommending products or services, have appropriate brochures available to give to the clients.
- ▶ Ensure you have an understanding of the financial services products and services offered by your agency
- ▶ Describe product and service features and benefits from the customer's perspective based on the customers' needs. Use language that indicates your confidence and that you know what you are talking about.
- ▶ Demonstrate appropriate posture and body language.
- ▶ Active listening – not only hearing, but listening to what the client really has to say. Put yourself in the shoes of the client so you can understand where they are coming from. Ask questions to clarify what the client has said and confirm you understand what they are saying and asking. Respond to their questions or body language. If you detect that they do not understand, go over what you have just said. Ask them if they would like you to explain a certain topic or concept again.

The key to customer service is providing timely and courteous responses to customer requests. However, within the 'agency' environment, staff responses and actions are limited to what the agency staff are permitted under the law to do and say to customers.

Australian legislation impacting on staff actions and responses include the following:

<i>Financial Services Reform Act</i>	<i>Requires providers of financial products and services (eg banks, insurance companies, financial planners etc) to be licensed. These businesses must all have an Australian Financial Services Licence (AFSL) before they can accept depositor's funds or offer loans and other financial products including insurance.</i>
<i>National Consumer Credit Protection Act</i>	<i>The National Credit Code (NCC) was introduced to protect individual borrowers. It covers home loans, personal loans, credit cards, consumer leases, pre-arranged overdrafts and line of credit accounts. ASIC is responsible for regulating this legislation.</i>
<i>Financial Transaction Reporting Act</i>	<i>Banks and any other dealers in cash, including currency dealers and casinos, must report suspicious transactions, transactions over A000 10\$ and international funds transfers to Australian Transaction Reports and Analysis Centre (AUSTRAC).</i>
<i>Anti-Money Laundering and Counter-Terrorism Financing Act</i>	<i>This Act is also administered by AUSTRAC and requires financial institutions to report any suspicions they have regarding not only transactions, but also customers and any other activities. Financial institutions must be able to identify their customers.</i>
<i>Privacy Act</i>	<i>Many organisations collect, handle and store financial and other personal information about members of the public. The Privacy Act ensures that organisations put in place appropriate procedures such that this information is not disclosed to the public.</i>

The ***Financial Services Reform Act*** (FSRA) covers how providers of financial services and products must react to customer requests for advice.

The aim of the legislation is to promote confident and informed decision-making by customers of financial products and services and to promote fairness, honesty and professionalism by those who provide financial services.

The FSRA requires financial service providers to ensure their staff are adequately trained to either provide factual information about the characteristics of financial products or financial product advice. Financial product advice can be either general advice or personal advice.

General advice involves recommending a product based on its features or benefits.

Personal advice involves recommending a product based on a customer's personal needs.

The ***Anti-Money Laundering and Counter-Terrorism Financing Act*** requires agency staff to report certain transactions and suspicious matters to the Australian Transaction Reports and Analysis Centre (AUSTRAC). All cash transactions in excess of 10,000\$ must be reported.

When dealing with customers, financial service agents may need to verify the customer's identity prior to offering further information or advice. Identification documents a customer may need to provide include:

- ▶ passport
- ▶ birth certificate
- ▶ driver's licence
- ▶ utilities statements
- ▶ statement from a bank or other financial institution.

Anti-money laundering and counter financing of terrorism legislation is equally as specific. Note the following extract from the legislation as set out by the **Qatar Financial Regulatory Authority** and its reference to agency employees.

2.1.5 Compliance by officers, employees, agents

(1) *A firm must ensure that its officers, employees, agents and contractors, wherever they are, comply with –*

- (a)** *the requirements of the AML/CFT Law and these rules; and*
- (b)** *its AML/CFT policies, procedures, systems and controls*



Practice

Practice activity 6

Read the following AML and CTF statement.

Commercial Bank of Qatar Anti Money Laundering and Counter Financing of Terrorism Statement

The Commercial Bank of Qatar was established in 1975 under Commercial Register number 150 of the Ministry of Economy and Commerce in Qatar. It is regulated and supervised by Qatar Central Bank, as the main regulatory authority. The state of Qatar is a member country of the Gulf Cooperation Council, who in turn is a member of the Financial Action Task Force on Money Laundering and Terrorism Financing. Commercial Bank of Qatar gives special attention to AML and CFT requirements and is highly committed to ensuring compliance regulatory requirements. Commercial bank aims to comply with Qatar regulation and UN resolution on AML and CFT.

The combined Qatar laws and regulations cover the following;

- *Internal systems and controls, policies and procedures.*
- *Verification of identity.*

- *Know your customer procedures – knowing enough about the customer and the customer's normal expected activities to recognise when a transaction or series of transactions is abnormal.*
- *Appointment of a Money Laundering Reporting Officer to oversee compliance with money laundering regulations.*
- *Recognising and reporting suspicious activity.*
- *Staff awareness and training.*
- *Record keeping.*
- *Senior management responsibility.*

Commercial Bank has all of the following arrangements in place:

- *Written policies and procedures to combat money laundering.*
- *An established Compliance and AML/CFT unit and Audit review function.*
- *Procedures for reporting suspicious activities/ transactions to the Financial Information Unit.*
- *A policy of not opening accounts for a bank that does not have a physical presence in any country (shell banks).*
- *A policy of protecting employees if they report, in good faith, any suspicious activity.*

The AML and CFT documents appearing in the index contain details of AML and CFT policies and procedures implemented in Commercial bank. If you still require any further explanation please do not hesitate to contact our compliance team at amlandcftunit@cbq.com.qa.

Requests for information, advice, products or services that fall outside agency level of authorisation or knowledge are referred to the financial services institution

If a customer requires or would benefit from advice regarding a product or service that falls outside the level of authorisation of knowledge within the agency, they should be directed to a suitably qualified advisor (within the financial institution the agent is acting for).

Financial advice services can vary depending on the product being advised on and the level of advice being requested. Generally though, personal advice regarding products and services will involve:

- a basic determination of a customer's objectives, financial situation and needs
- a basic assessment of a customer's attitude to financial risk
- the development of a basic financial strategy to satisfy the customer's
- identified financial objectives, needs and risk profile
- documentation of this strategy as appropriate
- the provision of the required product disclosure documentation.

When an agent is unable to answer a customer question, it is important to let the customer know that they are unable to assist directly, and why. It is also important to let the customer know what can be done to assist them, and what the steps will be.

This might include:

- contacting the financial institution by telephone immediately and putting the customer on the telephone to talk to the advisor
- contacting the financial institution with the customer's contact details and asking an advisor to call the customer back at a pre-arranged time.

There is an expectation that an agency employee will know when to go to a higher-level for advice, or when to refer the customer to another area or person. It is a legal obligation that the agency employee does not provide advice that is beyond their authorised expertise, and that they do not exceed the authority given by the financial service institution.



Help and assistance is provided to customers to ensure the full and accurate completion of documentation or transaction forms

Each financial institution will have different methods for processing customer information from forms that are completed by the customer.

It is important to always review any forms with the customer confirming all the fields that have been completed or should have been completed.

Some customers need more assistance than others in completing forms; however, the documents must be completed in the customer's handwriting where possible. The financial services institution will have policies and procedures on this.

Often a retail agency will need to assist customers of different backgrounds, cultures and abilities. Some of these customers will not have English as a first language and others may be hearing impaired or sight impaired. Despite this it is the responsibility of the representative to know where they can access assistance from within the organisation or financial institute.

We have discussed previously tips that you can follow to assist communication with customers. Remember, don't shout, mumble or use jargon etc. Speak slowly and clearly and use short sentences.

In some cases it may be necessary to provide an interpreter to assist the customer in the completion of documentation or transaction forms. If this occurs it is important to work with the interpreter to ensure all the relevant information is captured and recorded. It is also important to know and follow the financial institute's policies and procedures for this situation.



Complete the details required on the following form to sign up for online banking.

Process customer transactions

Information or forms provided by customers are checked for accuracy and completeness

Each agency and financial institution will have different methods of processing customer transactions. Some of these will be completed via a manual or paper-based system, and some via an automated or computer-based system.

While entering system-based transactions on behalf of the financial institution and customer, it is important to check the accuracy and completeness of the information to ensure everything required is entered and that the information is correct.

The following items can be checked with the customer while the data entry process is occurring:

- date (for example, ensure the date is in the correct format and is the current financial year and if the process involves a cheque, ensure it has the correct date on it.)
- amount in words equals the amount in figures
- BSB numbers are correct
- account numbers are correct
- if a signature is required, ensure signature matching for identification purposes
- any relevant tick boxes are completed
- cheque butts are completed where required
- deposit forms have all the necessary details recorded on the reverse side eg company name, BSB, amount etc
- cheques being deposited are signed and the amount in words matches the figures
- when entering the payment of bills ensure the remittance section is completed.

If anything is missing or incorrect on a form it is normal practice to ask the customer to add it in, or make the change. The customer should initial and date any changes made.

Once the checking process is completed it is important to explain to the customer what the next stage of the process is so that they are informed and have the knowledge to follow through themselves. Time frames are a very important part of this process as some financial transactions will occur on the same day, while others may take longer. Any possible delays should be explained to the customer.

The most common accounts that an employee will have contact with will be:

- opening a savings account
- opening a current account
- accepting applications for credit cards and personal loans.

Employees should be familiar with the documentation required for each of the above. Generally, customers will be required to submit a copy of their Residency Permit (RP) and a statement from their employer indicating their salary.

Where the application is for a credit card or personal loan, previous monthly bank statements may also be required.

Where the application is for a personal loan, customers may also be required to demonstrate their savings history.

Transactions are completed in a timely and accurate manner using the protocols and processes of the financial services institution

Once the customer has formally agreed to the transaction, the next step is to complete or at least explain to the customer, the paperwork that needs to be actioned. All paperwork will need to be signed by the customer.

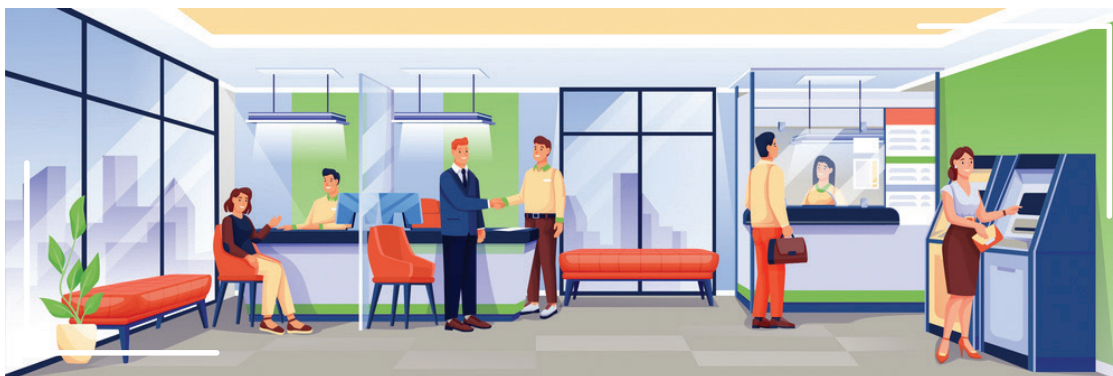
Irrespective of how customer transactions are processed, the policies and procedures that are followed must take into account governing laws, legislation, regulations and codes of conduct.

Common transactions that agency staff will be required to process include the following:

- deposit and withdrawal of funds
- cards, statement or other relevant documentation collection
- enquiries regarding accounts, statements and all other financial services and products
- feedback or complaints

Whenever a customer requests any of the above transactions, the customer identity must be properly confirmed. Confirmation of identity can be carried out by way of the following:

- User name and passwords.
- Customer Registration Numbers (CRN).
- Personal information and key questions such as date of birth, address, phone number, favourite sport or hobby, animal's name. Use of mother's maiden name is a common security means of identifying customers.
- A PIN (Personal Identification Number) is entered onto a keypad to authorise transactions.



Accurate customer account and transactions details are maintained

Usually customer transactions will be electronically recorded using the hardware and software supplied by the financial institution. However, if the agency and transaction turnover is small, manual records may be maintained.

Either way, customer transactions must be processed and maintained accurately.

After following company policy to identify customers, staff will be required to check the documentation supplied by the customer. It is essential that bank forms and documents have been completed accurately. Once checked, the agency employee will identify the customer on the financial institution's database and enter the appropriate data from the documentation supplied.

The bank's software system will record the transaction.

It is important that you understand what the customer's account will look like in the bank's records. You are already familiar with debits and credits and the use of ledger accounts for businesses. Let's now compare how the transactions will be recorded in the bank's records with the customer's records.



Practice

Practice activity 8

Review the following transactions and see how they are recorded in both the books of Abdul Saeed Furniture Traders and the financial institution.

1. 1 August: Mr Abdul paid cash into bank (new account opened) QR 18,000.
2. 5 August: Mr Abdul issued a cheque (No. AS01) to Sam R. for QR 5,400 in full settlement of Sam's QR 5,500 account owing.
3. 8 August: Received a cheque (No. MG41) for QR 12,000 for cash sales and deposited the amount into the bank.
4. 13 August: Mr Abdul presented a cash cheque for personal drawings by cheque (No. AS02) QR. 5,000
5. 14 August: Mr. Abdul deposited a personal cheque (No. TR82) for QR 50,000 towards additional capital.
6. 15 August: Mr Abdul issued a cheque (No. AS03) for QR 24,000 towards purchase of Furniture.

Recording in Abdul Saeed's books

Dr						Cr					
Date	Particulars	J/F	D/A (QR)	Cash (QR)	Bank (QR)	Date	Particulars	J/F	D/A (QR)	Cash (QR)	Bank (QR)
1/8	To cash a/c	C			18,000	5/8	By Sam a/c			100	5,400
8/8	To sales a/c	—			12,000	13/8	By drawings a/c				5,000
14/8	To capital a/c	—			50,000	15/8	By furniture a/c				24,000
						15/8	Balance c/d				45,600
	Total				80,000		Total				80,000
16/8	To balance b/d	—			45,600						

Recording in bank books (pass book)

Date	Particulars	Cheque no	Withdrawal (debit)	Deposit	Balance	Initial
1 Aug	By deposit (cash)			18,000	18,000	
5 Aug	To Sam (cheque)	AS01	5,400		12,600	
8 Aug	By deposit (cheque)	MG41		12,000	24,600	
13 Aug	To cash (cheque)	AS02	5,000		19,600	
14 Aug	By deposit (cheque)	TR82		50,000	69,600	
15 Aug	To Pine wood traders (cheque)	AS03	24,000		45,600	
15 Aug	To collection charges		120			

Accurate reconciliation of monies received with transaction records is conducted routinely

It is important that agency representatives check every time when any money is received from or issued to a customer. The cash should match or reconcile with the amount recorded on the documentation.

If the customer provides cash, the representative can count the money back to them so that both can confirm the amount received to be processed. Similarly, if the customer gives the representative a bundle of cheques, the representative can mark them off on the deposit slip so that the customer can confirm the documents to be processed.

If the representative is entering the amounts of money into a computer system, it is important to check that the amount entered on the screen matches what was physically received. All checking of money and cheques ensures that at the end of the day, transactions completed for each representative's work will balance and reconcile and as a result the agency's books and accounts will balance.

All reconciliation processes in a retail agency should be carried out as part of the daily activity, following processes and procedures provided by the financial institution.

Customer queries or complaints are responded to in a courteous and timely manner using the required protocols and processes

A complaint is a statement from a customer that they are unhappy or dissatisfied with a product or service. All organisations receive complaints from customers at times. A complaint is really an opportunity for improvement to customer service.

When a customer complains it is important to try and deal with the complaint at the point of contact. If the customer is still not satisfied, they should be referred to a manager or finance institution representative.

Some of the major reasons customers complain include:

- dissatisfaction with a process
- customer felt they were misled
- failure to act on complaints
- failure to provide customer with relevant information
- customers feel that their time has been wasted
- customer believes that he or she was not listened to or taken seriously
- rude or disinterested staff
- customer not feeling that they were important
- previous poor experiences with the bank or bank staff.

The Better Practice Guide to Complaint Handling, published by the Commonwealth Ombudsman April 2009, describes five elements of effective complaint handling.

Element 1 : Culture

An agency must value complaints and recognise that effective complaint handling will benefit its reputation and administration. Complaints can:

- highlight weaknesses in an agency's programs, policies and service delivery
- stimulate an agency to improve its business.

Good complaint handling will:

- reassure clients that the agency is committed to resolving problems, improving
- relations and building loyalty improve the agency's accountability and transparency

Element 2 : Principles

A complaint handling system must be modelled on principles of fairness, accessibility, responsiveness and efficiency. Complaint handling must also be integrated with the core business of the agency and, where appropriate, with that of other agencies.

Element 3 : People

The staff who handle complaints must be skilled in their role and have a positive attitude when dealing with complainants. They should be chosen for that function and be fully trained in the work of the agency and in exemplary complaint handling practices. They should receive effective supervision and regular feedback about their work.

Element 4 : Process

The following seven stages in complaint handling should be described in internal procedures:

- a complaint should be acknowledged promptly
- the complaint should be assessed and assigned priority
- if investigation is required, it should be planned
- the investigation should resolve factual issues and consider options for complaint resolution
- the response to the complainant should be clear and informative
- if the complainant is not satisfied with the response, internal review of the decision should be offered and information about external review options should be provided
- any systemic issues that arise as a result of the complaint should be considered and acted on.

Element 5 : Analysis

Information about complaints can provide an insight into an agency's programs and services that are not working as well as they might. It can be used to improve client service by:

- highlighting service failings that need to be remedied
- revealing problems and trends that can be acted on by management



Practice activity 9

Refer to the Standard and Chartered website. Locate their 'Complaints' procedure.

Explain the steps involved in their complaints process.



Customer queries or complaints that are outside the agency's level of authorisation or knowledge are referred to the financial services institution for resolution.

The financial institution must have an internal dispute resolution procedure. All customer complaints that are outside the agency's level of knowledge or authorisation should be dealt with and resolved through this process. It is therefore important the agency representatives are fully trained in this process.

The internal dispute resolution process should be as transparent and accessible as possible and should assist staff training and awareness. The process should be documented and displayed in the public and private offices of the financial institution. They should also be included on the website.

Details included in the complaints process should include the following:

- how complaints should be received
- how complaints will be investigated
- the time limits for responding to complaints
- referring unresolved complaints to an appropriate external dispute resolution scheme
- recording information about the complaint
- identifying and recording systemic issues.

ASIC insists that all banking institutions have internal dispute resolution systems in place. They must also be a member of an external dispute resolution scheme approved by ASIC for complaints that cannot be resolved internally.

Banks will be a member of the Financial Ombudsman Service Limited (FOS). Complaints up to the value of \$500,000 will be dealt with by this organisation.

Non-bank financial institutions such as credit unions, mortgage and finance brokers and financial planners will be a member of Credit ombudsman Service limited (COSL). Complaints up to the value of \$500,000 will be dealt with by this organisation.

The background image shows a close-up of students' hands working on accounting tasks. One student is using a pen to point at a bar chart on a clipboard. Another student is holding a calculator displaying '6512'. There are various financial charts and documents visible on the desk.

Semester 1 & 2

Accounting

STUDENT ACTIVITIES

1

Represent the financial services institution

1.1 *The role and purpose of the agency in providing services on behalf of the financial services institute is recognised and confirmed.*

Activity 1

Locate the Australia Post website and answer the following questions.

How many participating banks does the Australia Post Bank@Post facility service?

How many outlets or agencies across Australia offer this facility?

Apart from banking services, what other financial services are offered by Australia Post?

Activity 2

Locate the Qatar Postal Authority website and answer the following questions.

List the non-postal services offered by the Q Post.

Activity 3

What is the role of an agency in the financial services environment?

What is the purpose of an agency in the financial services environment?

Where are bank and insurance agencies typically found in Australia?

Why do you think that an agency structure is not commonly used in Qatar?

Activity 4

What is the name of the regulatory authority that supervises the operation of banks in Qatar?

How many traditional national banks operation Qatar?

How many traditional foreign banks operate in Qatar?

How many Islamic national banks operate in Qatar?

How many registered exchange houses operate in Qatar?

Research the QIB website and find out how many branches they operate.

Activity 5

What is the advantage for a bank in contracting a newsagency to offer financial services on behalf of the bank?

What equipment would a bank have to supply an agency to enable it to offer specified financial services?

1.2 Knowledge of the relevant range of products and services is developed and maintained.

Activity 6

Prepare a brochure or flyer advertising one of the following products. Research a Qatari bank website to access the information you need to complete the activity.

- 1** Savings accounts
- 2** Current accounts
- 3** Credit cards
- 4** Personal loans
- 5** E-banking

Activity 7

Collect a range of bank documents, brochures, forms etc from one Qatari bank and insert into a folio to be used as your reference guide when answering customer enquiries. Highlight the products and services that you could be required to have knowledge of.

Activity 8

With reference to the 'know your customer' rule, what things should an employee working in a retail agency know about their customers?

With reference to the 'know your product' rule, what should an employee working in a retail agency have knowledge of?

Activity 9

With reference to the QNB website answer the following questions about their products.

List three types of savings accounts.

How often is interest paid in the Savings Plus account?

--

What is the minimum balance that must be maintained in the Fixed Deposit Savings account?

--

List the stated benefits of a current account.

--

What are the names of the four different types of credit cards?

What are the four types of loan finance offered by QNB?

What is the maximum personal loan amount, loan term and minimum income for a Qatari and an expat?

	Loan amount	Loan term	Minimum income
Qatari			
Expat			

Activity 10

Complete role plays where one student acts as a customer with an enquiry and the other acts as the financial service employee. The bank employee will refer to their folio of documents to answer these questions.

Example of the types of questions that could be asked:

- What types of savings accounts are available?
- What is the difference between a savings account and a current account?
- What terms and conditions are available for term deposits?
- What types of credit cards are available?
- What credit limit applies to the credit card?
- What documentation do I require to open a savings account or a current account?

1.3 Documentation about the financial services institution and its products and services is effectively maintained

Activity 11

What material should be on display for customers?

What should you do with old documents, brochures and promotional material?

Why is it important that only current financial material is displayed?

What should you do if you run out of current brochures?

Activity 12

Refer to the HSBC Download Centre for the following activity. Which form would you offer the customer in the following situations:

- 1** An existing customer wants to open a new account.

- 2** A customer believes they have been charge twice for the same purchase on their credit card.

- 3** A customer withdrew QR1,000 cash from a teller machine but the machine only dispensed QR750.

- 4** A business customer wants to change their signature authorities.

- 3** A Premiere customer wants to know how much it costs for a dishonoured cheque.

- 4** A business customer wants to change their signature authorities.

1.4 Relevant contact people, hotline phone numbers and websites of the financial institution are known and accessed

Activity 13

Refer to the HSBC website to complete this activity.

Answer the following customer enquiries.

<i>What is the swiftcode for HSBC?</i>	
<i>Where is the head office for HSBC in Qatar?</i>	
<i>How many other branches are there in Qatar?</i>	
<i>What is the address of the City Centre branch and what are its opening hours?</i>	
<i>Do I get Travel Insurance with a HSBC 'Advance' credit card?</i>	
<i>What is the annual fee of a HSBC 'Gold' credit card?</i>	

2

Identify customer financial service needs

2.1 *Timely and courteous responses are provided to customer requests within the time limits of the agency authorization to offer advice*

Activity 14

Prepare five specific questions that clients could ask of staff working in a financial services agency.

Activity 15

What does acting in a professional manner mean to you? Describe what things you would do that indicate your professionalism.

Activity 16

Describe the meaning of 'active listening'.

Activity 17

What does AML & CFT stand for?

What is the implication of this legislation for financial services agency employees?

What forms of identification could an agency employee require to confirm the identity of a customer?

Activity 18

Research the Qatar Financial Regulatory Authority to locate the legislation that relates to AML & CTF.

Activity 19

In the table below, enter the name of the Act that best fits the definition.

	<i>Requires providers of financial products and services (eg banks, insurance companies, financial planners etc) to be licensed. These businesses must all have an Australian Financial Services Licence (AFSL) before they can accept depositor's funds or offer loans and other financial products including insurance.</i>
	<i>The National Credit Code (NCC) was introduced to protect individual borrowers. It covers home loans, personal loans, credit cards, consumer leases, pre-arranged overdrafts and line of credit accounts. ASIC is responsible for regulating this legislation.</i>
	<i>Banks and any other dealers in cash, including currency dealers and casinos, must report suspicious transactions, transactions over A10\$ 000 and international funds transfers to Australian Transaction Reports and Analysis Centre (AUSTRAC)</i>
	<i>This Act is also administered by AUSTRAC and requires financial institutions to report any suspicions they have regarding not only transactions, but also customers and any other activities. Financial institutions must be able to identify their customers.</i>

Many organisations collect, handle and store financial and other personal information about members of the public. The Privacy Act ensures that organisations put in place appropriate procedures such that this information is not disclosed to the public.

2.2 Requests for information, advice, products or services that fall outside the agency level of authorisation or knowledge are referred to the financial services institution

Activity 20

Explain what your options are if a client enquiry exceeds your level of authorisation.

2.3 *Help and assistance is provided to customers to ensure the full and accurate completion of documentation or transaction forms.*

Activity 21

A customer has requested access to online banking facilities. You have asked them to complete the appropriate form. Review the form to ensure it has been fully and accurately completed. Circle any errors or omissions.

List and describe the errors you discovered.

ONLINE BANKING SIGN UP FORM - PERSONAL

[illegible]

Personal Details

Full Name (as in passport/ ID) Mr ☒ Ms ☐ Mrs ☐ *Ali Abdulaziz*

Mailing Address P.O. Box 6284 City *Doha* Country *Qatar*

Telephone Contact Work _____ Home _____ Mobile _____

Passport Number _____ Expiry Date _____ Nationality _____

National ID Number 39874548534 Expiry Date 2015/12/27

Profession _____ Marital Status Single ☐ Married ☒

E-mail: aliabdul04@qtel.com.qa

Mother's Maiden Name: *Al Qawari*

Account Information

I maintain the following account(s) with CISS Bank, Qatar (Please provide complete account number)

Savings ☒ Current ☐ Call ☐

		---						---		
--	--	-----	--	--	--	--	--	-----	--	--

		---							---		
--	--	-----	--	--	--	--	--	--	-----	--	--

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□ □ ——— □ □ □ □ □ □ □ □ □ □ ——— □ □

Fixed Deposit Accounts

□ □ --- □ □ □ □ □ □ □ □ --- □ □

□ □ --- □ □ □ □ □ □ □ □ --- □ □

Auto/Personal Loan Accounts

□ □ --- □ □ □ □ □ □ □ □ --- □ □

□ □ --- □ □ □ □ □ □ □ □ --- □ □

Credit Cards

□ □ --- □ □ □ □ □ □ □ □ --- □ □

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Declaration

By signing below, I hereby apply for CISS Bank, Qatar («Bank») Online Banking service as may be made available to me by the Bank from time to time. Further I acknowledge that my use of the Online Banking service shall be governed by the Bank's prevailing Online Banking Terms and Conditions as printed in the booklet and available on the Bank's website at www.standardchartered.com/qa and I declare that I have read and fully understood the said Terms and Conditions and accept the same & I hereby instruct and authorize the Bank to mail/send by courier my Online Banking ID and Online Banking Password (collectively «Security Codes») relating to my access to the Online Banking service to my address, as per the Bank's record, and, I agree that the risk of non-receipt and/or disclosure of the Bank's prevailing terms governing the use of the Online Banking service. I hereby authorize and instruct the Bank to act on any instructions received through the use of my Security Codes, including, but not limited to the transfer of funds (subject to limits as may be imposed by the Bank from time to time) from my account(s) with the Bank (which I am entitled to operate on a single signatory basis) to the third party accounts named under the heading «Beneficiary accounts», above, and, to any account which I may designate from time to time, for this purpose under the Bank's prevailing procedures.

Activity 22

Go to the internet and select two bank documents or forms. HSBC and Standard and Chartered are two websites that allow access to their document downloads. You can use any other bank websites that allow you to download their documents such as savings account and credit card applications etc.

Review these documents to make sure that you are familiar with the information required to complete the document.

In pairs, role play a scenario where you have asked a customer to complete one of your bank documents. You are required to sit opposite the customer and assist them to fully and accurately complete the document. Use appropriate language to answer any questions they have.

3

Process customer transactions

3.1 Information or forms provided by customers are checked for accuracy and completeness

Activity 23

A customer is depositing a cheque into their savings account. List below the key things you will look at and check.

A customer is submitting an application for a personal loan. List the documents that should accompany this application.

Activity 24

Complete the table below to show what documents need to be submitted with each application. Research bank websites or collect brochures and flyers from the banks.

Savings account	Current account	Credit card	Personal loan

Activity 25

The form below has been submitted by a customer as part of their bank deposit records.

CALCULATION FORM		
Denomination	Quantity	Value
Notes		
100\$	3	300
50\$	5	250
20\$	4	80
10\$	7	70
5\$	8	40
Coins		
2\$	15	30
1\$	33	33
50c	12	6
20c	80	16
10c	24	2.40
5c	50	2.50
TOTAL		829.90\$



You count the cash and discover the following totals.

<i>Denomination</i>	<i>Quantity</i>
Notes	
100\$	3
50\$	5
20\$	4
10\$	6
5\$	8
Coins	
2\$	15
1\$	33
50c	12
20c	82
10c	23
5c	50
TOTAL	

Circle the errors on the customer calculation form and enter the correct figures. What would you ask the customer to do to confirm these corrections?

Activity 26

Check the following deposit form that a customer has handed you.
Circle any errors you discover.

DEPOSIT		DEPOSIT – SAVINGS ACCOUNT				
 QNB QATAR BANK	 QNB QATAR BANK	ACCOUNT NO		78524		
		BRANCH		Al Sadd		
		DATE		_21 / _04 / 2013		
DATE	<i>Details of cheques</i>				NOTES	1,255
21 / 04 / 2011	DRAWER	BANK	BRANCH	COINS	685	50
ACCOUNT NO	Qatar Wholesalers	QNB	City Centre		195	38
78524	Faisal Al Sawaidi	Barwa	Bank St		3,615	00
AMOUNT						
\$5,720.88						
Teller Initials	PAID IN BY	Commission	No of cheques	Teller		
	(Signature)					
	CREDIT			Total	\$5,720	88
	Qatar Luxury Furnishings					
	ABN 952 568 741 48					
001 11223 7852	001 11223 78524					

Activity 27

A customer has deposited the cheque below. Review the cheque and circle any errors or omissions.

QATAR BANK

Al Sadd Branch

20 13

Pay Qatar Traders or Bearer

The sum of Three thousand six hundred and seventy five dollars and thirty five cents 3,657.35\$

Qatar Luxury Furnishings

ABN 952 568 741 48

Signature/s

001 11223 78524

3.2 Transactions are completed in a timely and accurate manner using the protocols and processes of the financial services institution

Activity 28

List the types of transactions that agency staff could be expected to process.

Describe the different way of identifying customers.

Activity 29

Role play the following transactions.

This activity should be completed in a simulated environment.

Appropriate documents and role play resources such as money, bank forms etc will be provided.

- Deposit funds
- Withdrawal of funds
- Open a savings account
- Open a credit card
- Credit card enquiry
- Personal loan enquiries

3.3 Accurate customer account and transaction details are maintained

Activity 30

Review the document on the following page and answer the questions below.

What is the name of the bank customer?

Is the bank statement issued on a savings account or a current account? Explain your answer.

The customer's account and transaction details have not been maintained accurately. Circle any errors you find on the bank statement. You should be able to find three errors.

QATAR BANK
Al Sadd Branch

BANK STATEMENT

Statement of account	Account name:		Khalid Al Thani		
	Account number:		11223 78524		
Date	Particulars	Debit	Credit	Balance	
1 October	Brought forward			125,845.00	Cr
	Deposit		12,970.00	138,815.00	Cr
3 October	Deposit		2,050.00	140,865.00	Cr
	Ch 2458	6,550.00		134,315.00	Cr
23 November	Ch 2547	5,800.00		128,515.00	Cr
	Ch 2549	6,850.00		121,665.00	Cr
	Deposit		14,755.00	136,420.00	Cr
	EFTPOS		13,975.00	150,395.00	Cr
	Interest (Term deposit – 78524A)		135.00	150,530.00	Cr
4 December	Deposit	635.00		151,165.00	Cr
	EFTPOS		1815.00	152,980.00	Cr
	EFT (Kahramaa)	545.00		152,435.00	Cr
	EFT (Doha Stat)	1,750.00		150,685.00	Cr
	Ch 2462		465.00	150,220.00	Cr
27 December	EFT (Misc transfers)	3,255.00		146,965.00	Cr
	EFTPOS fees	415.00		146,505.00	Cr

3.4 Accurate reconciliations of monies received with transaction records is conducted routinely

Activity 31

You start the day with the following notes in your cash drawer. Calculate totals for each denomination and a grand total.

QR 500	10	
QR 100	25	
QR 50	15	
QR 10	20	
QR 5	20	
QR 1	50	

Following is a summary of the daily transactions.

DAILY CASH TRANSACTION REPORT			
	Withdrawals	Deposits	
Op Bal			8600
Voucher No 1		860	9460
Voucher No 2		350	9810
Voucher No 3	650		9160
Voucher No 4		1500	7660
Voucher No 5	3150		10910
Voucher No 6		2350	13260
Voucher No 7	500		12760

You finish the day with the following notes in your cash drawer.

QR 500	18	
QR 100	16	
QR 50	21	
QR 10	84	
QR 5	42	
QR 1	60	

You are required to reconcile your cash transactions recorded in your Daily Cash Transaction Report with the cash held in your cash drawer.

- 1** *Reconcile the opening balance of cash in the cash drawer with the opening balance of the daily cash transaction report.*
- 2** *Check the Daily Cash Transaction Report to ensure it is accurate.*
- 3** *Reconcile the closing balance of the Daily Cash Transaction Report with the cash in the cash drawer at the end of the day.*

3.5 Customer queries or complaints are responded to in a courteous and timely manner using the required protocols and processes

Activity 32

Describe the five elements of complaint handling as published by the Commonwealth Ombudsman.

Activity 33

Research the 'Complaints' procedures for three separate banks operating in Qatar. List the steps they follow or suggest for handling complaints.

Name of Bank:	Name of Bank:	Name of Bank:
Procedures	Procedures	Procedures

3.6 *Customer queries or complaints that are outside the agency's level of authorisation or knowledge are referred to the financial services institution for resolution*

Activity 34

What details should be included in the financial institution's complaint procedures?

Activity 35

What is the name of the external dispute resolution scheme that banks will be members of?

What is the name of the external dispute resolution scheme that mortgage brokers will be members of?

What is the maximum value of the claim that these organisations will review?

The background image shows a close-up of people's hands working with financial documents. One person is using a pen to point at a bar chart on a clipboard. Another person is holding a calculator displaying '6512'. There are various charts, including a yellow bar chart and a blue bar chart, and a pie chart visible on the papers. The scene is set in an office or classroom environment.

Semester 1&2

Accounting

Questions

Semester 1



Question 1

A Define the following abbreviations:

KYC:

KYP:

B What is the difference between saving and current accounts?

Saving Accounts:

Current Accounts:



Question 2

Indicate whether each of the following are examples of **KYC** (Know Your Customer) or **KYP** (Know Your Products).

Different types of loans and mortgages	
Maintenance and use of the ATM	
Usage of banking software	
Payment of insurance, credit card balances or other financial product invoices	
Completion of application forms for savings accounts, current accounts, credit cards, personal loans	
Objectives of the customer	
Terms and conditions of savings accounts, current accounts, credit cards, personal loans	
Interest rates on both loans and deposits, including term deposits	
Risk profile of the customer	
Collecting and analyzing relevant personal and financial information from the customer	



Question 3

Choose the appropriate expressions by using a circle around it.

- 1 As an employee or representative of a banking institution, it is essential that you have a comprehensive knowledge of the
(central bank policy / bank's products and services / number of customers in the bank).
- 2 All banks offer similar products and services, you need to become very familiar with the specific knowledge and information that relates to your (opinion / other sources / particular bank).
- 3 An agency structure is not commonly used in Qatar because Qatar is a
(country / banks are available in all territories (places), citizen never deal with agencies).
- 4 The name of the regulatory authority that supervises the operation of banks in Qatar is
(Bank Barwa / Bank of Beirut / Central Bank of Qatar).





Question 4

Write True (T) or False (F) for the following statements.

No.	Statement	True or False
1	Financial services agents help financial institutions to divert existing customers from crowded branches providing a complementary, often more convenient channel	
2	You do not need salary transfer procedures for current account and saving account.	
3	All customers who visit financial agencies have a good understanding of the products and the Services offered by the agencies	
4	You should always refer to your agency's policies and procedures before any information is given to the customer	
5	Banks offer services and products to individual customers only, and not for business customers.	
6	Financial services agents are usually equipped with a combination of Point of Sale (POS) card readers, mobile phones, barcode scanners to scan bills for bill payment transactions, Personal Identification Number (PIN) pads and personal computers that connect with the bank's server.	
7	Financial services agency is authorized to carry out specified financial transactions on behalf of the financial institution.	
8	A bank is asking the customer to provide his id card is an example of KYC.	
9	A customer is asking about the interest rate of the car loan, is an example of KYP.	
10	If you want to know more about the products of the bank, is an example of KYC.	
11	A customer should give a salary certificate to the bank, is an example of KYC.	
12	The customer service will tell you more about the student loan, is an example of KYP.	

No.	Statement	True or False
13	KYP abbreviation is stand for Know your process.	
14	ATM abbreviation is stand for Automated transaction machine.	
15	KYC abbreviation is stand for know your community.	
16	If there is an old version documents, I should use it.	
17	The role of the financial service agency, to represent the bank in the financial services transactions in the isolation area.	



Question 5

Answer the following questions

A What is the purpose of an agency in the financial services environment?

B List in the table below the three names of the banks operating in Qatar, according to their category.

Traditional national banks	Traditional foreign banks	Islamic national banks



Question 6

A You are dealing with an angry client, and he has little knowledge about products and services in the bank. How do you act as a customer service agent at the bank?

B Does the local Qatari client and the expatriate have the same maximum Personal loan amount and loan term procedures? Why?



Question 7

A List five products and services available at the financial service retail agency.

B What bank documentation would a bank have to supply an agency to enable it to offer specified financial services?

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C List three brands of credit cards companies.

D What materials should be on display for customers?

D What are the four types of loan finance offered by banks?

F What should you do with old documents, brochures and promotional material?

E If you do find errors in the bank documents, what you should do?

--



Question 8

Choose the correct answer.

- 1** Dana is not working, but she has 10000 Q.R and she wants to open an account to deposit the money in a safe place, which account type is suitable for Dana:
- ☐ A Current Account
 - ☐ B Saving Account
 - ☐ C None of the above
- 2** If you want to withdraw 10000 Q.R from QNB bank but the bank is closed what you should do:
- ☐ A Use ATM
 - ☐ B Saving Account
 - ☐ C None of the above
- 3** If you want to classify QNB so it will be:
- ☐ A Traditional bank
 - ☐ B Islamic Bank
 - ☐ C None of the above
- 4** A is money you borrow from a bank or another institution or person.
- ☐ A Balance
 - ☐ B Loan
 - ☐ C Interest rate
- 5** Noor is looking for a bank who is offering the lowest for the loan
- ☐ A ATM
 - ☐ B Loan
 - ☐ C Intrest Rate





Question 9

Write the suitable term for the definition of each in the appropriate place below:

Bank Statements - Payee - Debit Card - Bank - Interest - Loan - Payer - Cheque Book - Money Transfer - Cheque Clearing - Overdraft - Customer Service Representative

	<i>The amount paid or charged on money over time.</i>
	<i>This is the movement of money from one account to another.</i>
	<i>This is when a person has a minus figure in their account.</i>
	<i>The person who receives a payment. This often applies to cheques.</i>
	<i>The person who makes a payment. This often applies to cheques.</i>
	<i>giving details of transactions in the relevant account.</i>
	<i>A small, bound booklet of cheques.</i>
	<i>This is the process of getting the money from the cheque-writer's account into the cheque receiver's account.</i>
	<i>A method of payment used from your money account which electronically deposits money into your current or saving account.</i>
	<i>Is an individual from the bank that performs business services for their customers?</i>
	<i>An establishment for lending, borrowing, exchanging, and safeguarding money.</i>
	<i>An agreement in which a lender gives money to a borrower who has to repay or return it, with interest, at a specified time.</i>



Question 10

If a customer requires or would benefit from advice regarding a product or service that falls outside the level of authorisation of knowledge within the agency, or a suitably qualified advisor (within the financial institution the agent is acting for).

Financial advice services can vary depending on the product being advised on and the level of advice being requested.

Generally, though, personal advice regarding products and services will involve:

-
-
-
-
-

When an agent is unable to answer a customer question, it is important to let the customer know that they are unable to assist directly, and why. It is also important to let the customer know what can be done to assist them, and what the steps will be:

-
-

Throughout the daily operations of any financial company, numerous requests will be made by customers for information relating to a variety of products and services.

What is your role in the financial retail agency?

Matching the information, you have about products and services to the needs of a customer is a valuable skill. Customers who visit financial agencies will have a variety of information requirements.

Some of these requirements may be:

-
-
-
-
-
-

Semester 2



Question 1

What are the main items can be checked with the customer while the data entry process is occurring in a financial retail agency ?

-
-
-
-
-
-
-

What are the main items can be checked with the customer while the data entry process is occurring in a financial retail agency ?

-
-
-

A customer is depositing a cheque into his saving account. List below the key things you will look at and check.

-
-
-
-
-
-
-

A customer is submitting an application for a personal loan. List the documents that should accompany this application.

-
-
-
-

What are the tools of confirmation of identity of clients in financial retail agency?

-
-
-
-



Question 2

Compare between Islamic and conventional banks according to the following indicators.

Indicators	conventional	Islamic
Source of fund		
financing		
Profit Source		
Deposit and loan policy		
Relationship with customers		
Financing the poorest		
Fund transfer		
Target group		
Deduction at inception of contract		
Work incentive		
Social development program		

What are the four main principles of Islamic banks?

-
-
-
-



Question 3

Define money laundering.

Write True (T) or False (F) for the following statements.

Statement	True or False
<i>Placement in the Money laundering is the movement of cash from its source into the financial system.</i>	
<i>Layering in the Money laundering is to make it more difficult to detect and uncover a laundering activity.</i>	
<i>Integration is to integrate the money in the financial system through additional transactions until the "dirty money" appears "clean".</i>	

List the main sources of money laundering?

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-
-
-
-
-

What are the three popular ways to hide the illegal money of money laundering?

-
-
-

List the consequences of money laundering.

-
-
-
-
-
-
-



Question 4

Match the meaning of the specific details of the cheque with their proper explanations.

Dated	Figures	Payee	Drawer	Drawee
A cheque must be drawn upon a specified bank.				
A cheque must be signed by the person issuing the cheque.				
A cheque must have the name of the recipient of the cheque.				

A cheque must mention the amount of money in words and.....	
A cheque must be	

Mention types of cheques?

-
-
-
-

Complete the following statements.

- A** The cheque which is payable to any person who presents it for payment at the bank counter is calledcheque.
- B** The cheque is payable to a particular person. In such a cheque the word (bearer) must be deleted or cancelled, this cheque called:cheque.
- C** The cheque which is prepared by drawing two parallel lines across top left corner of the cheque. This cheque is called:cheque.
- C** The following cheque which is prepared by drawing two parallel lines and inserting the words (Account payee) or (Non transferrable) across top left corner of the cheque, is called:cheque.



Question 5

Prepare the bank reconciliation statement from the cash books and bank statement.

Aljassem Co.



Cash Receipts Journal of Aljassem Company

Date	Reference	Received from		Amount	
Nov 1	Rec 678	Hamad Hospital		1300	
Nov 8	Rec 679	Apollo Real Estate		3000	
Nov 9	CRS	Cash Sales		600	
Nov 12	Rec 680	Qatar Luxury Cruisers		5500	
Nov 21	CRS	Cash Sales	1000		
	EFTPOS	Sales	2000		
	Rec 681	Doha Florists	1500	4500	
Nov 30	EFTPOS	Sales		700	
Total					

Cash Payments Journal of Aljassem Company

Date	Reference	Paid	Amount	
Nov 3	Ch 4552	Gulf Publishers	2000	
Nov 5	Ch 4553	Qatar Computers	7000	
Nov 7	EFT	Wages	2500	
Nov 13	Ch4554	Sulaiti Stationery	900	
Nov 14	EFT	Wages	3300	
Nov 18	EFT	Q Tel	1300	
Nov 21	EFT	Wages	3700	
Nov 24	Ch 4555	Qatar Computers	4500	
Nov 26	Ch 4556	Aziz Real Estate	5000	
Nov 28	EFT	Wages	3600	
Total				



Qatar Islamic Bank



Doha City Branch

BANK STATEMENT

Statement of Current Account	Account Name	Aljassem Company
	Account Number	1122334400

Date	Particulars	Debit	Credit	Balance	
Nov 1	<i>Brought forward</i>			100000	Cr
	<i>Deposit</i>		1300	101300	Cr
3	<i>Ch 4552</i>	2000		99300	Cr
5	<i>Ch 4553</i>	7000		92300	Cr
7	<i>EFT (Wages)</i>	2500		89800	Cr
8	<i>Deposit</i>		3000	92800	Cr
9	<i>Deposit</i>		600	93400	Cr
12	<i>Deposit</i>		5500	98900	Cr
14	<i>EFT (Wages)</i>	3300		95600	Cr
15	<i>Deposit</i>		200	95800	Cr
18	<i>EFT (Q Tel)</i>	1300		94500	Cr
19	<i>Qatar Furnishings (Deposit)</i>		1200	95700	Cr
21	<i>EFT (Wages)</i>	3700		92000	Cr
	<i>Deposit</i>		4500	96500	Cr
24	<i>Ch 4555</i>	4500		92000	Cr
28	<i>EFT (Wages)</i>	3600		88400	Cr
30	<i>Bank charge (EFT Transfers)</i>	250		88150	Cr
	<i>Bank charges (EFTPOS fees)</i>	200		87950	Cr



Aljassem Company

Ledger (extract) (5 Marks)

Bank Account

Date	Particulars	Debit	Credit	Balance	

Bank Reconciliation Statement (10 Marks)

Aljassem Company

As at