

Unit 207 Process customer financial transactions

Unit Summary

Receive, make and monitor customer payments.

Skills

You will apply the following skills:

- Planning
- Organising
- Researching
- Checking
- Communicating
- Using technology
- Managing time
- Using number
- Problem solving
- Recording
- Reading

Performance indicators

You will:

1. Make sure that all documents, entries and records are accurate and legible
2. Receive payments from and make payments to customers
3. Confirm that calculations and balances are accurate
4. Recognise discrepancies in documents and take appropriate action
5. Identify any balances outstanding over the time period stipulated with your employer and take appropriate action
6. Keep accurate records of transactions
7. Comply with legal requirements, industry regulations, organisational policies and professional codes

Knowledge

You will know:

1. Sources of information and advice within your organisation
2. Your organisation's time-scale standards
3. Your organisation's computer systems
4. Your organisation's filing and information retrieval systems
5. Your organisation's customer service procedures (including dealing with complaints)
6. The limits of your own personal authority and the action required if a problem is beyond your authority
7. How to access existing business customer records
8. Your organisation's procedures and time limits for payment by customers
9. Your customers' payments procedures
10. Ledger systems
11. Your organisation's computerised account set up procedures, including amendment arrangements
12. The different methods of receiving financial information
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

Evidence requirements

This section is aimed at the assessor and sets out the evidence requirements for this unit.

1. Evidence for this unit is generated when your candidate is carrying out real work in a private sector organisation, not-for-profit organisation or public service organisation whether full-time or part-time, paid or voluntary.
2. Evidence for this unit may be collected in an approved Realistic Working Environment or a work placement.
3. Simulation is not allowed for this unit.
4. Evidence must show that your candidate has met the standard over a sufficient period of time for you to consider the candidate competent.
5. You may use the following assessment methods when assessing this unit:

Performance evidence	Observation	Yes
	Examination of work products	Yes
Supplementary evidence	Witness testimony	Optional
	Questions *	Yes

*This includes verbal and written questioning, questionnaires, work based tasks, reflective accounts, case studies, professional discussion and feedback reports.

6. Your candidate needs to show that they:

Receive payments from and make payments to customers. Evidence may include:

- Payment records
- Transaction records
- Ledger systems
- Customer statements
- Filing systems
- Financial transaction reports

Monitor customers' payments. Evidence may include:

- Ledger systems
- Customer statements
- Filing systems
- Financial transaction reports
- Compliance records
- Monitoring reports

7. Contingencies

Performance Indicator 4	If no discrepancies occur during the assessment period, 'what if' questions may be asked to confirm competence
Performance Indicator 5	If there are no balances outstanding during the assessment period, 'what if' questions may be asked to confirm competence

8. Evidence generated for this unit may contribute towards Unit 201:

- Communicate information
- Plan and be accountable for your work
- Improve your own performance
- Behave in a way that supports effective working

and Unit 202

- Work to achieve your organisation's purpose and values
- Support sustainability
- Maintain security and confidentiality