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GOVERNMENT NOTICE

SOUTH AFRICAN QUALIFICATIONS AUTHORITY (SAQA)

No. 435

2 April 2004

In accordance with regulation 24(c) of the National Standards Bodies Regulations of 28 March 1998, the Standards Generating Body (SGB) for

Financial Services

Registered by NSB 03, Business, Commerce and Management Studies, publishes the following qualification and unit standards for public comment.

This notice contains the titles, fields, sub-fields, NQF levels, credits, and purpose of the qualification and unit standards. The qualification and unit standards can be accessed via the SAQA web-site at www.saqa.org.za. Copies may also be obtained from the Directorate of Standards Setting and Development at the SAQA offices, Hatfield Forum West, 1067 Arcadia Street, Hatfield, Pretoria.

Comment on the unit standards should reach SAQA at the address *below and no later than 5 May 2004*. All correspondence should be marked **Standards Setting – SGB for Financial Services** and addressed to

The Director: Standards Setting and Development
SAQA

Attention: Mr. D Mphuthing

Postnet Suite 248

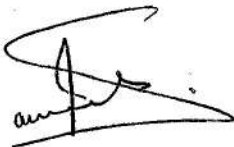
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JOE SAMUELS

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**NSB03
BUSINESS, COMMERCE AND MANAGEMENT STUDIES**

SGB FOR FINANCIAL SERVICES

UNIT STANDARDS IN FOREX

UNIT STANDARDS AT NQF LEVEL 3

TITLE: Authorise foreign exchange payments in a banking environment

SPECIFIC OUTCOME1: Verify the relevant information on the source documents

SPECIFIC OUTCOME 2: Release the transaction

TITLE: Reconcile Nostro accounts

SPECIFIC OUTCOME1: Manage Nostro accounts

SPECIFIC OUTCOME 2: Scrutinise Nostro accounts

SPECIFIC OUTCOME 3: Identify and resolve outstanding items

SPECIFIC OUTCOME 4: Attend to the interest charges resulting from mismatches

SPECIFIC OUTCOME 5: Handle queries

TITLE: Reconcile Vostro accounts

SPECIFIC OUTCOME1: Manage Vostro accounts

SPECIFIC OUTCOME 2: Scrutinise Vostro accounts

SPECIFIC OUTCOME 3: Identify and resolve outstanding items

SPECIFIC OUTCOME 4: Attend to the interest charges resulting from mismatches

SPECIFIC OUTCOME 5: Handle queries

UNIT STANDARDS AT NQF LEVEL 4

TITLE: Resolve rejected foreign exchange items and SWIFT (Society for World-wide Inter-institution Financial Telecommunication) messages

SPECIFIC OUTCOME1: Identify and resolve rejected items or SWIFT messages.

SPECIFIC OUTCOME 2: Attend to queries

TITLE: Provide a banking-related basic financial solution involving foreign exchange

SPECIFIC OUTCOME 1: Establish the nature of the customer's needs

SPECIFIC OUTCOME 2: Link the customer's needs to the appropriate product/s

SPECIFIC OUTCOME 3: Provide the relevant foreign exchange product/s

TITLE: Purchase Foreign Instruments from a customer in a banking environment

SPECIFIC OUTCOME 1: Purchase cheques/travelers cheques

SPECIFIC OUTCOME 2: Purchase Foreign Notes

SPECIFIC OUTCOME 3: Process Inward Transfers

TITLE: Sell Foreign Instruments to a customer in a banking environment

SPECIFIC OUTCOME 1: Sell a Draft

SPECIFIC OUTCOME 2: Sell Foreign Notes, Travelers Cheques and Drafts for travel purposes

SPECIFIC OUTCOME 3: Process Outward Transfers

TITLE: Process Outward Foreign Documentary Collections (FBCs) in a banking environment

SPECIFIC OUTCOME 1: Check the Documents

SPECIFIC OUTCOME 2: Process the documents

SPECIFIC OUTCOME 3: Process the Payment

TITLE: Process Inward Foreign Documentary Collections (FBCs) in a banking environment

SPECIFIC OUTCOME 1: Check the Documents

SPECIFIC OUTCOME 2: Process the documents

SPECIFIC OUTCOME 3: Process the Payment

TITLE: Enhance work practices within the trading environment by the application of foreign exchange and trading knowledge

SPECIFIC OUTCOME 1: Apply the basic concepts of currency trading

SPECIFIC OUTCOME 2: Demonstrate a basic understanding of the various factors that influence foreign exchange markets

SPECIFIC OUTCOME 3: Analyse currencies traded

TITLE: Enhance work practices within trading by the application of market knowledge

SPECIFIC OUTCOME 1: Analyse the various fundamental indicators

SPECIFIC OUTCOME 2: Keep abreast of daily economic market trends and developments within the foreign exchange trading environment

SPECIFIC OUTCOME 3: Integrate and apply market knowledge for trading purposes

TITLE: Operate systems to accommodate the defined situations within a trading environment

SPECIFIC OUTCOME 1: Apply appropriate trading platforms

SPECIFIC OUTCOME 2: Utilise specific information systems

SPECIFIC OUTCOME 3: Execute and monitor foreign exchange transactions

SPECIFIC OUTCOME 4: Manage system risks

UNIT STANDARDS AT NQF LEVEL 5

TITLE: Process and Control Non-Residents' and Emigrants' Bank Accounts/Assets

SPECIFIC OUTCOME 1: Process Emigration Formalities

SPECIFIC OUTCOME 2: Control Emigrants' Blocked Assets and Funds

SPECIFIC OUTCOME 3: Monitor and Control Non-Residents' Rand Accounts**TITLE: Monitor and Control Purchases and Sales of Exchange (BoP) in a banking environment**

SPECIFIC OUTCOME 1: Evaluate Forms for the Purchase and Sale of Exchange (BoP)

SPECIFIC OUTCOME 2: Monitor and Control Allowances

SPECIFIC OUTCOME 3: Control Offshore Investments by Natural Persons Resident in South Africa

SPECIFIC OUTCOME 4: Control Export of goods for sale abroad (F178)

SPECIFIC OUTCOME 5: Control export of goods not for sale (NEP)

TITLE: Manage risk within a FOREX trading environment

SPECIFIC OUTCOME 1: Apply risk management techniques

SPECIFIC OUTCOME 2: Identify psychological factors associated with trading

SPECIFIC OUTCOME 3: Identify risk implications in relation to the currencies being traded

SPECIFIC OUTCOME 4: Control and manage cash flow

TITLE: Enhance work practices within trading by the application of technical analysis

SPECIFIC OUTCOME 1: Identify, analyse and apply appropriate foreign exchange technical trading tactics and techniques

SPECIFIC OUTCOME 2: Identify, analyse and apply candlestick charting

SPECIFIC OUTCOME 3: Identify, analyse and apply appropriate charts and chart patterns

**NSB 03
BUSINESS, COMMERCE AND MANAGEMENT STUDIES**

SGB FOR FINANCIAL SERVICES

TREASURY UNIT STANDARDS

UNIT STANDARDS AT NQF LEVEL 3

TITLE: Follow trading procedures in a treasury

SPECIFIC OUTCOME 1: Explain internal and external regulations pertaining to the relevant trading environment

SPECIFIC OUTCOME 2: Initiate, conduct and reconcile deals

SPECIFIC OUTCOME 3: Explain and adhere to trading limits

UNIT STANDARDS AT NQF LEVEL 4

TITLE: Understand and keep abreast of daily economic market influences in a treasury in a banking environment

SPECIFIC OUTCOME 1: Explain the principles, concepts and terminology of macro- and micro-economics

SPECIFIC OUTCOME 2: Explain the various types of market indicators and integrate these into work processes

SPECIFIC OUTCOME 3: Explain the various types of market indicators and integrate these into work processes

TITLE: Operate systems to accommodate the defined situation within a treasury within a banking environment

SPECIFIC OUTCOME 1: Use applicable trading systems

SPECIFIC OUTCOME 2: Develop and use applicable word processing and spread sheeting systems

SPECIFIC OUTCOME 3: Use company specific information systems

UNIT STANDARDS AT NQF LEVEL 5

TITLE: Apply relevant models, theories and/or strategies in a treasury

SPECIFIC OUTCOME1: Explain the principles, concepts and terminology of the relevant treasury models, theories and strategies

SPECIFIC OUTCOME 2: Integrate and monitor, theories, models and strategies into Treasury domain processes

TITLE: Enhance work practices within a treasury by the application of market knowledge in a banking environment

SPECIFIC OUTCOME1: Gather information to establish a comprehensive understanding of client needs and credit risk with a view to meeting these needs

SPECIFIC OUTCOME 2: Identify and explain applicable financial markets and role-players within the trading environment

SPECIFIC OUTCOME 3: Integrate market and client knowledge and recommend financial solutions

Unit Standards at NQF Level 7

TITLE: Identify the risk implications of trading associated within a treasury in a banking environment

SPECIFIC OUTCOME1: Identify the implications of trading associated with the Treasury function as a whole

SPECIFIC OUTCOME 2: Identify the risk implications of trading associated with trading desks

SPECIFIC OUTCOME3: Identify the psychological implications of trading associated with the individuals within the Treasury function

**NSB03
BUSINESS, COMMERCE AND MANAGEMENT STUDIES**

SGB FOR FINANCIAL SERVICES

UNIT STANDARDS IN ASSET MANAGEMENT

UNIT STANDARDS AT LEVEL 5

TITLE: Define the mechanics and participants of the different trade cycles for all investment instrument types

SPECIFIC OUTCOME1: Explain the various financial instruments

SPECIFIC OUTCOME 2: Identify who the various role players/participants are and the respective roles each plays in the trade cycle

SPECIFIC OUTCOME3: Explain trade cycles in the different markets and for the different instruments

TITLE: Explain the Investment Process used to generate performance

SPECIFIC OUTCOME1: Explain the process followed by the investment team to generate performance to meet client mandates within acceptable risk limits

SPECIFIC OUTCOME 2: Explain the different roles of benchmarks within the investment process

SPECIFIC OUTCOME3: Differentiate between different roles in the investment team

TITLE: Explain the structure and mechanics of Financial Markets

SPECIFIC OUTCOME1: Define the basic macro economic principles governing the financial services industry

SPECIFIC OUTCOME 2: Explain the primary and secondary markets and how they function

SPECIFIC OUTCOME3: Explain the roles the regulatory bodies play in regulating and monitoring the markets and the participants.

TITLE: Explain and apply accounting and valuation rules for investment instruments

SPECIFIC OUTCOME1: Explain accounting entries and the application thereof in the investment environment

SPECIFIC OUTCOME 2: Apply accounting entries generated as a result of various investment activities

SPECIFIC OUTCOME3: Apply the policy/principle governing the valuation of all the investment instruments

TITLE: Explain Client requirements and Products that satisfy these requirements

SPECIFIC OUTCOME1: Explain client base targeted, versus products on offer

SPECIFIC OUTCOME 2: Explain the purpose and content of the client investment mandate including the investment guidelines.

PECIFIC OUTCOME3: Explain the development of new products to meet client needs

TITLE: Explain legislative and regulatory requirements and their impacts

SPECIFIC OUTCOME1: Identify the different acts and regulatory bodies applicable to the industry

SPECIFIC OUTCOME 2: Define the objectives and principles relating to acts and regulations governing financial markets

SPECIFIC OUTCOME3: Explain the impacts and consequences of the acts and regulations governing financial markets

TITLE: Explain the functionality of Investment Administration systems

SPECIFIC OUTCOME1: Define the functionality of the applicable administration systems and the usage of each

SPECIFIC OUTCOME 2: Explain the various levels of access control and authorisation procedures to the applicable systems

SPECIFIC OUTCOME3: Explain the flow of information between the various systems applicable to the environment

SPECIFIC OUTCOME4: Demonstrate an understanding of the information available from the various systems

TITLE: Operate Investment Administration systems

SPECIFIC OUTCOME1: Demonstrate an understanding of different systems and the inter-relationships between them

SPECIFIC OUTCOME 2: Navigate and operate through relevant systems

SPECIFIC OUTCOME3: Extract and deliver the relevant information in the specified format and delivery mechanism

TITLE: Manage trade confirmation and settlement processes

SPECIFIC OUTCOME1: Understand and interpret trade details

SPECIFIC OUTCOME 2: Match details of the trade on the system

SPECIFIC OUTCOME3: Effect settlement of transactions.

TITLE: Reconcile cash and holding accounts

SPECIFIC OUTCOME1: Demonstrate an understanding of the principles, processes and risks associated with reconciliations

SPECIFIC OUTCOME 2: Demonstrate an understanding of the principles, processes and risks associated with reconciliation's

SPECIFIC OUTCOME3: Demonstrate an understanding of the principles, processes and risks associated with reconciliations

TITLE: Monitor, interpret and process all corporate events, and entitlements on holdings

SPECIFIC OUTCOME1: Demonstrate an understanding of principles, process, and risks of corporate events and entitlements on holdings

SPECIFIC OUTCOME 2: Demonstrate an understanding of types and impact of corporate events and entitlement on holdings

SPECIFIC OUTCOME3: Perform monitoring process using relevant data sources

SPECIFIC OUTCOME4: Process corporate events on to the investment administration system

TITLE: Update and verify security valuations to ensure accurate portfolio market values

SPECIFIC OUTCOME1: Explain the principles, impact and methodology for the valuation of securities

SPECIFIC OUTCOME 2: Apply valuation process and validate the results

SPECIFIC OUTCOME3: Investigate and resolve incorrect valuations

TITLE: Monitor daily cash positions and cash flows to ensure settlement and maximise performance

SPECIFIC OUTCOME1: Monitor expected daily cash flow transactions to ensure sufficient cash is available

SPECIFIC OUTCOME 2: Perform administration for call and current accounts

SPECIFIC OUTCOME3: Operate cash management functionality using in-house systems

TITLE: Price units and maintain unit registers for participating clients in pooled products

SPECIFIC OUTCOME1: Calculate unit prices at all different levels of unitisation

SPECIFIC OUTCOME 2: Create and cancel units for clients based on cash flows

SPECIFIC OUTCOME3: Maintain unit register for each participating client

SPECIFIC OUTCOME 4: Calculate fees at different levels

TITLE: Prepare, verify and distribute reports

SPECIFIC OUTCOME1: Demonstrate an understanding of the client and market reporting requirements

SPECIFIC OUTCOME 2: Interpret the content of applicable reports, for accuracy and resolve queries

SPECIFIC OUTCOME3: Source information and generate reports

TITLE: Calculate and analyse investment performance

SPECIFIC OUTCOME1: Demonstrate an understanding of the various calculation methodologies in the markets

SPECIFIC OUTCOME 2: Apply the relevant methodology to calculate investment performance at various levels for specified periods

SPECIFIC OUTCOME3: Demonstrate, understand and apply attribution analysis

TITLE: Administer and manage scrip lending in terms of client mandates.

SPECIFIC OUTCOME1: Demonstrate an understanding of the concept of scrip lending, and who the key players in the market are

SPECIFIC OUTCOME 2: Process all scrip lending transactions

SPECIFIC OUTCOME3: Manage mark to market of collateral

SPECIFIC OUTCOME4: Collect manufactured dividends/income and other entitlements

TITLE: Perform fund accounting for client portfolios

SPECIFIC OUTCOME1: Maintain a general ledger chart of accounts and perform reconciliations between the investment system and general ledger.

SPECIFIC OUTCOME 2: Produce a trial balance

SPECIFIC OUTCOME3: Process mark to market accounting entries

TITLE: Manage and coordinate documentation and client investment mandates

SPECIFIC OUTCOME1: Approve relevant client documentation

SPECIFIC OUTCOME 2: Negotiate and agree content of mandate

SPECIFIC OUTCOME3: Negotiate and agree content of mandate

TITLE: Maintain system data in an Asset Management back office environment

SPECIFIC OUTCOME1: Identify system maintenance requirements.

SPECIFIC OUTCOME 2: Construct links required by the various systems for internal and external straight through processing (STP)

SPECIFIC OUTCOME3: Manage data imports and exports

TITLE: Manage and support systems used in Asset Management administration

SPECIFIC OUTCOME1: Manage system access requirements and authorisation

SPECIFIC OUTCOME 2: Perform analysis of system related problems

SPECIFIC OUTCOME3: Provide proposals for implementation of new and enhanced software.

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