## TSC Category
Investment and Financial Management

## TSC
Financial Transactions

## TSC Description
Prepare business documentation and cash balances as well as perform payments, collections and remittances in accordance with applicable frameworks and regulatory requirements

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<thead>
<tr>
<th>TSC Proficiency Description</th>
<th>Level 1</th>
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<td>FSE-CRP-2006-1.1-1</td>
<td>FSE-CRP-3006-1.1-1</td>
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<td>Prepare relevant business documentation used for payments, collections and remittances in the banking system, for reporting and transaction processing</td>
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<td>Compile deficit and surplus cash balances and monitor payments, collections and remittances activities for unusual transactions</td>
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### Knowledge

- Double-entry accounting
- General and sub-ledger accounts for record keeping and reporting
- Banking processes
- Types of business transactions and events
- Types of business documentation
- Payment methods and relevant Information Technology (IT) applications in financial services
- Payment systems used by different regions/countries
- Factors that are used in remittances calculations
- Key checks processes involved in payment and remittances
- Double-entry accounting
- Underlying accounting principles and their characteristics
- Regulatory framework
- Qualitative characteristics of financial information
- Banking processes
- Types of business transactions and events
- Types of business documentation
- Intent and principles of relevant laws and regulations related to money laundering, and the related controls in payment and remittances
- Procedures to resolve unusual transactions

### Abilities

- Record business transactions and events accurately
- Calculate accruals and prepayments
- Account for receivables, payables and provisions
| • Verify data recorded for business transactions and events | • Record and process cash | • Determine the appropriate procedures for the preparation of basic cash flow statements |
| • File records of business documentation accurately | • Record and verify business transactions and events accurately | • Outline procedures to resolve unusual or exceptional transactions |
| • Identify external and internal parties involved in payment and remittance processing | • Identify relevant supporting documents required to process customer instructions for payment and remittances | • Resolve issues and/or breaches with regard to payments or collections processing |
| • Identify relevant supporting documents required to process customer instructions for payment and remittances | • State key checks that need to be done in payments or collections processing | • Analyse Anti-Money Laundering (AML) reports |
| • State key checks that need to be done in payments or collections processing | • Recognise basic controls to mitigate financial reporting and record keeping risks | • Investigate unusual transactions |
| • Recognise basic controls to mitigate financial reporting and record keeping risks | | |