

Chartered Banker

Leading financial professionalism

Sales and Service

A. Aim of Subject:

To provide an introduction to the principles of meeting and serving customers needs. Candidates will gain an understanding of providing excellent service and develop a better understanding of products and the selling process.

A. Subject Specific Learning Outcomes:

Outcome 1

Describe how excellent customer service can be achieved

Knowledge, Understanding and Skills

- What is customer service?
- Queue management
- Greeting the customer/smile/use the customer's name
- Treating the customer courteously
- Thanking the customer at the end of the transaction
- Providing privacy and confidentiality to the customer
- Image and presentation of the organisation
- Telephone technique
- Inform the customer of the most suitable way to conduct their transactions
- Handling complaints effectively
- The Financial Ombudsman Service

Outcome 2

Describe the process of selling financial products

Knowledge, Understanding and Skills

- What do sales and service mean in the financial services industry?
- Why do we need to sell?
- What to sell to the customer before selling any products?
- Are salespeople born or are they trained?
- Buying, not selling
- The long term relationship
- The stages of the selling process
- Pre-sales preparation
- The introduction
- Explore and listen
- Identify and agree needs with the customer
- Introduce product(s) to meet needs
- Overcoming objections
- Closing the sale
- Asking for referrals
- After sales service
- Selling by telephone
- How to approach the telephone selling call
- Structure of the call

Outcome 3

Demonstrate an understanding of the main products offered by banks

Knowledge, Understanding and Skills

- Current accounts
- Standing orders and direct debits
- Basic accounts
- Overdrafts
- Deposit/Savings accounts
- Investment accounts
- Individual Savings Accounts (ISAs)
- Loan accounts
- Equity release loans
- Bridging loans
- Term loans
- Electronic funds transfer
- Credit cards
- Charge cards
- Travel facilities
- Delivery channels
- Cross selling

Outcome 4

Demonstrate an understanding of the competitive environment in financial services

Knowledge, Understanding and Skills

- Building societies
- National Savings and Investments (NS&I)
- Government securities
- The Stock Exchange
- Other forms of saving
- Unit trusts/investment trusts
- Local authority fixed interest bonds
- Hire purchase finance companies

Outcome 5

Demonstrate an understanding of the marketing of financial services

Knowledge, Understanding and Skills

- Marketing financial services
- Market segments
- Market research
- Product development
- Advertising
- Databases

Outcome 6

Outline the main legislation and regulation that applies to the selling of bank products.

Knowledge, Understanding and Skills

- The Financial Services Authority
- Money Laundering Regulations 1993 and 2001
- Money Laundering Regulations 2003
- The Banking Code
- The Business Banking Code
- The Data Protection Act 1998
- The Consumer Credit Act

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