Transaction Banking Operations

Subsector: Corporate Banking

Job Family: Operations

Impact Level

Today, this role is responsible for end-to-end processing of Letters of Credit (LOC), conducting transaction monitoring in accordance with bank/ regulatory guidelines, and delivering cash management services to commercial customers.

High Impact

Consolidated Activities

	Today	Future
Trade Documents Validation	Execution is rule based and can be enhanced by technology. AI tools are used to extract a range of data and, automatically enter into the Finance of International Trade Automated System for approval.	AI technologies will continue to be leveraged to shorten the time taken to process requests for LOC. Human judgment will still be required to review information prior to final approval.
Compliance Screening	Execution is data intensive. Effective screening requires experienced personnel who are able to recognise red flags.	AI can automate compliance screening, allowing for vast amounts of web content to be screened, while enhancing the screening process by allowing assessments to be made against global and regional trade finance rules and regulations.
Transaction Processing	Execution is high volume and prone to errors. RPA can assist with transaction processing, however, many documents are still paper based requiring manual processing. Payment instructions from clients can be unsystematic and in different formats.	For payment processing, service externalisation could be used to engage in the service delivery process (e.g., upload payment files through APIs, automated error checks and reconciliation via cognitive technologies etc.), to shorten processing time. For trade finance, an element of human judgment will still be needed to review documentation for regulatory implications and to ensure that complex regulations are adhered to.

In the next

3–5 years ...

When most of the documentary handling tasks are relieved with the implementation of open account trade, this role will spend the bulk of their time on validation, providing oversight, managing exception cases, and driving the technology implementation in accordance with the bank's strategy.

Skills Differentiators:

▸ **Data Interpretation and Analysis:** The job holder will need to be able to interpret data to extract key insights to inform strategies, recommendations, decisions or actions.

▸ **Process Excellence:** With good understanding of operations, the job holder can help to highlight root causes of their process inefficiencies and identify the right processes that require automation.

▸ **Systems Thinking:** The job holder will possess strong understanding of the operations of various systems and how they operate within the context of the larger systems, ensuring successful implementation/integration of technology solutions.

▸ **Advanced Digital Acumen/Literacy:** The job holder will upskill to be proficient in using advanced digital tools and gain strong understanding on how different solutions and features can be further leveraged to support operations.

▸ **Change Management:** The job holder will have the mindset and ability to drive effective change, ultimately improving the adoption of AI/digital solutions to support their day-to-day operations.

RPA | Advanced Analytics | AI