

Transaction Processing Officer



Subsector: Private Banking

Job Family: Transaction Operations

Impact Level

Today, this role is responsible for transaction processing duties related to fund transfer and clearance, including the verification and compliance of transactions.

High Impact

Consolidated Activities

	Today	Future
Transaction Processing	Execution is rule based. Digital banking platforms will be able to handle transactions, RPA can serve to automate the process and review for errors.	APIs will help to work towards seamless connectivity between systems for increased ease of transferring information. In the longer term, blockchain could potentially further disrupt this role.
Statement Preparation and Issuance	Execution is repetitive and document intensive. Digital channels will allow for real-time tracking of customer account activity.	Automated systems will be able to monitor customer profiles and customise statements according to customer needs.
Reconciliation reporting and monitoring	Execution has low decisional latitude. Technology can be leveraged to automate this task.	APIs can facilitate direct communication between the transaction processing and finance systems, while cross functional APIs will help with sharing information in real-time. Blockchain could also eliminate inefficiencies arising from reconciliation timeframes.

In the next

3-5 years ...

This role will require less people to handle the current set of activities, due to data analytics and automation. Those that remain in this function will provide oversight of new systems and help to continuously improve and streamline processes. When exceptions arise this role will need to be prepared to handle these cases as well.

Skills Differentiators:

- ▶ **Automation Management:** The job holder will possess technical capabilities to oversee the various automated processes and look for potential improvements to ensure the tools/machines are delivering the expected outputs.
- ▶ **Technology Troubleshooting:** Job holder will need to display the ability to resolve basic technical issues and provide guidance on what needs to be escalated to the relevant business units to ensure minimal operational disruption.
- ▶ **Business and Financial Acumen:** The job holder will possess commercial awareness to work effectively with business units in developing key operation requirements and addressing business needs.
- ▶ **Process Excellence:** With good understanding of the existing operations, the job holder can help to highlight the root cause of process inefficiencies and identify the right processes that require automation.
- ▶ **Risk Awareness:** While new systems and tools will help to achieve new levels of efficiency, the job holder will need to be aware of the associated risks, to ensure that appropriate actions are taken to avoid unnecessary risks.

