



Job Description

Job Title:	Trade Finance Officer
Department:	Trade Finance, Operations
Reports to:	Assistant Manager
Direct Reports:	No
Certified Person:	No
Budget Responsibility:	No

Purpose of role:

The role is within the Trade Finance Department and may be interchangeably responsible for processing, initiation, document checking or the settlement stage of trade finance operations products. The role will be processing Letters of Credit (Back to Back, transferrable etc.); IRUs; amendments; assignment of proceeds; LC settlements; discounts; acceptances; documents on approval; collections; IRU claims; Guarantees; SBLC; loan tickets; file maintenance. Processing all transactions are in accordance with FBNUK Trade Finance, i-flex and SWIFT procedures; relevant ICC; (UCP 600) (ISBP) (URC) (URR)(ISP) (URDG) INCOTERMS; FBNUK Governance Manual and Compliance

Primary Responsibilities of Role:

The job holder will be processing trade finance operations transactions within the required service level agreements (SLAs) and to the required standards.

INITIATION

- Review instructions received to ensure they are valid, workable, and meet ICC and FBNUK guidelines and procedures
- Carrying out Trade Finance Compliance and due diligence checks and reference made to Red Flags, in accordance with procedures
- Processing transactions timely and accurately and within agreed SLAs
- Liaising with Issuing banks, beneficiaries, correspondents, business development, treasury, credit, compliance on transactions.
- Initiating all types of LCs (Export / Import / Back to Back)
- Processing Amendments to LCs
- Processing IRUs, assignment of proceeds
- Processing Guarantees and Standby LCs
- Creating MT700, 710, 707. 799, 999 as required
- Investigate and respond to any enquiries received (internal / external)
- Prepare reports as and when required
- Close expired / fully utilized LCs and refund any cash cover remaining
- Create Electronic File at the time of Initiation
- Scanning of all transactions processed to FBNUK
- Completing EOD
- Expired LCs



- keep abreast of developments in Trade Finance including but not limited to ICC rules Money Laundering/Financial Crime when related to Trade Finance Products

SETTLEMENTS/DOCUMENTS

- Register Documents received under LCs
- Scan documents presented and save to electronic file
- Carry out Compliance and due diligence checks on parties and Vessel
- 1st or 2nd Check documents as required against LC terms
- Liaise with presenter regarding any discrepancies
- Contact issuing Bank requesting authority to pay and/or send documents on approval diarizing to chase for authority to pay
- Review instructions received for workability and liaise with customers regarding requirements if unclear.
- Handle documents on Collection (inward / Outward)
- Process Payments under Export/Import LCs, IRU claims, Collection
- Process Acceptance or Deferred payment under Usance LCs diarizing any items for future payments
- Raise instructions to Loans Agency for LCs being refinanced
- Close expired / fully utilized LCs and refund of any cash cover remaining
- Prepare documentation for dispatch by mail and courier
- Maintain department archive register
- Maintain Electronic version of file on departmental S drive
- Investigate and respond to any enquiries received (internal/external)

COMPLIANCE

- Identify and investigate potential red flags taking into consideration Compliance requirements/AML/Sanctions and escalating/obtaining approvals where required.

General Duties

- Where required, provide support to colleagues across the Trade Finance function
- Ensure that risks incidents are reported as per policies and procedure to the Operational Risk Function of the Bank.
- Ensure that customer queries and enquires are handled in accordance with the internal policies and procedures
- Suggest and implement improvements and enhancements to the current processes, systems, and workflows
- Contribute to the improvements of internal systems, processes, and procedures, as required.
- Share knowledge and skill with the other colleagues. Keep abreast of the development and advancements in the Trade Finance area
- Other related duties as assigned.

Individual Conduct Rules:

- **Rule 1:** You must act with integrity.
- **Rule 2:** You must act with due skill, care and diligence.



- **Rule 3:** You must be open and cooperative with the UK Financial Conducts Authority, the PRA and other regulators.
- **Rule 4:** You must pay due regard to the interests of customers and treat them fairly.
- **Rule 5:** You must observe proper standards of market conduct.

PERSON SPECIFICATION

Competencies:

There are *six core behavioural competencies* applicable to every member of staff as part of our Performance Management Framework and are fundamental to the way in which we operate. The level of behaviour required for your role is detailed below and the full range of descriptors for each level is available in the Competency Framework Booklet.

	Competency	Level
1	Professionalism	2
2	Client Focus	2
3	Decision Making & Accountability	2
4	Working with Others	2
5	Change Orientation	2
6	Risk Awareness	2

Professional/Academic Qualifications:

A degree in Business, Banking, Finance, Economics or a related discipline is preferable
CDCS is highly desirable

Experience/Knowledge

- Strong analytical reasoning skills
- Strong attention to detail
- Strong Trade Finance technical knowledge understanding and interpretation

Technical Skills:

- Must have a minimum of 2 years' experience in Banking/Financial Services in the Operations/Trade Finance area.
- Good knowledge of all Trade Finance products and ability to process independently – Import and export LCs, back to back LCs, transferable LCs, discounts, IRUs, assignment of proceeds, collections, avalized bills, guarantees, SBLCs, collections, open accounts, LC settlements, and Documents Checking
- Good knowledge of all ICC Rules. Uniform Rules for collection (URC 522), latest version of UCP 600 and ISBP for the examination of documents, Uniform Rules for bank to bank reimbursement URR 725, URDG and ISP and how a guarantee/SBLC could/should be structured.
- Working knowledge of Trade Finance Compliance
- Computer literacy – minimum the beginner level in MS Excel (formulas, VLOOKUP, and pivot tables), MS Power Point (able to create a presentation document), MS Word and MS teams.
- Flexcube working knowledge desired but not essential



- Excellent working knowledge of SWIFT

Interpersonal Skills:

- An ability to 'think outside the box' and look for ways to create efficiencies.
- Demonstrated ability to work effectively in a team-oriented environment
- Strong verbal and written communication skills
- Strong attention to detail, quality and accuracy
- Proven record of collaborating with colleagues across geographic and functional boundaries
- Strong drive for continuous improvement

Languages:

- Fluency written and spoken English
- Fluency in French would be high advantageous

Signed:

Date: