

MISCELLANEOUS PROVISIONS

14.1 RECONCILIATIONS AND PROOFS

Nostro Accounts Reconciliation will be at the departmental level per unit until the need for an enterprise-wide reconciliation unit saddled with the responsibility as may be approved by the Bank's Management from time to time. Respective units must ensure that open items on the various nostro accounts are attended to promptly.

The responsible officer will also be up and doing in notifying the Central Bank of Nigeria whenever a new nostro account is opened or an existing account is closed.

Proofs of account will also be done monthly in verification of transaction records against ledger balances. Officer shall also as a matter of compliance follow up with respective processing units for proofs of all internal accounts for the department.

14.2 CALL OVER PROCEDURE

Transaction call-over is done to verify the accuracy and completeness of processed transactions and to ensure early detection and correction of any processing error. The Trade Services Supervisor shall ensure a daily call-over of processed transactions. Exceptions (if any) shall be appropriately documented and corrected. The above is without prejudice to a second level call-over that may be undertaken by other assurance functions.

14.3 REVIEW OF SWIFT MESSAGES

Incoming and Outgoing SWIFT messages are subjected to SWIFT Sanction Screening. The Sanction Screening list which comprises watch listed names, entities and countries is updated by the Compliance Function with the support of the SWIFT Administrator.

Designated Trade Services Officer sign on to the SWIFT Sanction Screening Platform to review trapped incoming / outgoing SWIFT messages with a view to release or refer for further investigation where there are genuine reasons for concern.

While outgoing SWIFT messages are printed at transaction initiation and initialled by the processing officers to signify review before final release, incoming SWIFT messages are printed directly from the SWIFT Printer. The Regulatory Review and Reporting Unit is responsible for daily distribution of all incoming SWIFT messages to the relevant Units for proper action.

Above distribution is without prejudice to the daily online review undertaken by the various processing units to ensure that incoming SWIFT messages relevant to their operations are promptly actioned.

14.5 GENERAL RECEIPT AND HANDLING OF DOCUMENTS

Documentation is central to International Trade Services Operations and the need to ensure accountability in the handling of incoming and outgoing documents in the Group cannot be overemphasized.

Desk officers shall ensure that all outgoing documents from the Group are duly acknowledged by the receiving department / group / organization. Documents sent through the mailing room or corporate services shall be duly registered and acknowledged by the receiving mail room officer.

Acknowledgements for correspondences that are transaction specific will be filed in the transaction file except where there is a superior reason to file such is a general correspondence file.

Handling of incoming documents is of utmost importance as inability to account for documents received is a forerunner of service failure and possible financial loss / litigation. The customer services desk shall serve as a central point of receipt of all incoming documents. The customer service officer shall ensure that all requests / documents submitted to the unit are properly captured in the relevant registers before distribution to the appropriate processing units.

Direct submissions to the processing units may be allowed on exceptional basis however, the receiving unit must acknowledge the document so received.

To ensure accountability for the handling of documents received by the processing units from the customer services desk the incoming documents registers shall have columns for the signature of the receiving Unit Head/Designate and the Desk Officer.

However, receipt of all shipping documents from mailing room / courier company/Corporate Services will continue to be received by the document officer on the LC / Bills Desk who will ensure that the documents are captured in the online shipping documents register created for that purpose (LC shipping documents and Bills for Collection Shipping documents are captured on separate sheets in the same online register).

The trade officer shall print a schedule of the documents so received and registered and hand over the documents to the respective desk officers for further processing. The desk officer shall acknowledge receipt of the documents by signing off on the printed schedule and the document clerk shall file off the acknowledgement in a file created for that purpose. Desk officers shall always ensure prompt and proper filing of documents to facilitate ease of retrieval when required.

14.6 TRAINING FACULTY

The In-house training faculty is responsible for managing the Groups Training Sessions. They will be responsible for bringing the department's training slides up to date as may be required from time to time. The team shall also advise and arrange for in-house training sessions to address observed knowledge gaps and bring staff to speed on various trade processes.