

Financial Clerks

WORKBOOK



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Citizenship and
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Steps to Employment in Ontario

You just arrived in Ontario.

Where do you begin?

These first steps will help you get started.

Know your sector – employers, working conditions, and entry-level qualifications.

Know your job-related traits – be able to describe your skills, knowledge and interests.

Know sector-specific terminology – be able to discuss your occupation with others.

Know what credentials are required and how to translate and evaluate your documents.

Know where you can get training, upgrading and help finding a job.

In this workshop you will learn about...

- labour market trends in the financial sector in Ontario.
- employers in this sector, how they hire, and what they are looking for in their workers.
- clerical jobs in banking, insurance and other financial institutions.
- working conditions for clerks including wages, duties and responsibilities.
- laws that protect workers in Ontario.
- basic health and safety issues for a clerical workplace.
- vocabulary for describing clerical work tasks.
- vocabulary for common banking, insurance and investment products and services.

You will also practice ...

- basic dialogues for conversations with clients, co-workers and supervisors.
- describing your skills and knowledge.
- getting information on employers, hiring practices and working conditions.
- getting information on employment, training and upgrading opportunities.
- pronouncing key words clearly.

...and prepare...

- a plan for the next steps to take in your job search in Ontario.

Icons used in the workbook

Exercises in the workbook are headed by the following icons. These icons indicate the type of activity intended by the exercise.



Reading



Vocabulary



Writing



Pair Discussion



Group Discussion



Research



Pronunciation

Orientation

Overview

The Workplace

Financial Clerks

Workplace Law in Ontario

Training and Experience

Introduction INTERVIEW Steps to Employment



Interview your partner

Ask your partner the following questions. Write down his or her answers in complete sentences. Once you are finished, prepare to introduce yourself to the group using the answers on your partner's sheet.

1. What is your name?
2. Where are you from?
3. How long have you been in Canada?
4. What is your occupation?
5. How much do you know about the financial sector in Ontario?
6. How much work experience and training have you had in this industry?
7. Why are you taking this workshop?
8. What are your hopes for this workshop?

1 OVERVIEW

In this unit you will learn about
financial institutions and services
provincial and federal regulations for this sector
trends in different areas of the financial sector

Banking, insurance, and finance in Ontario

Financial services include day-to-day banking, credit, insurance, investment and retirement planning. There are over 3,000 financial institutions in Canada that provide these financial services. Examples of financial institutions are: banks, trust companies, credit unions, insurance companies, mutual fund firms, pension funds, investment dealers, and mortgage and loan companies.

Banking

Banks safeguard money and valuables. Up until the mid-20th century, banks offered only deposits and loans. In the last fifty years, Canadian banks have expanded and now offer savings and chequing accounts, RRSPs, money orders, foreign exchange, letters of credit, mortgages and financial planning.

The Government of Canada regulates banks through the Bank Act, which once prohibited banks from selling investment and insurance products. Banks are slowly being deregulated. Changes in federal government legislation now allow Canadian banks to offer investment and insurance through affiliates and subsidiaries.

Banks are big business. Canada's five major banks are the largest corporations in the country. They each have assets greater than the federal government's annual revenue, and continue to grow.

Insurance

Insurance companies offer protection from loss, theft, or accidents through automobile, health, home, life and other types of insurance coverage.

Insurance products are sold insurance carriers or insurers such as general insurance companies, brokerage offices and independent adjusting companies. The people who sell insurance are called underwriters and insurance agents.

Insurance products include life insurance, disability insurance, property-casualty insurance and liability insurance. In-

The sale of life and health insurance is big business in Ontario. About 75% of the life and health insurance companies in Canada have their head offices in Ontario.

insurance carriers may sell insurance policies to individual clients, or to cover groups of people as in group life and health plans.

The insurance industry today offers much more than insurance. Besides individual and group life insurance, health insurance, and disability insurance, insurance companies also deal in annuities, RRSPs, RRIFs, and pensions.

Canadians spend a lot of money on insurance. In order to protect insurance customers from fraud and other unfair practices, the Ontario Insurance Commission regulates and monitors insurance companies.

Commodities, investments and securities

Investments include wealth management (investing and planning for the future) and securities (investing in stocks, bonds and shares). These products are provided by brokerage firms, investments dealers, companies that specialize in providing investment advice and portfolio management (such as mutual funds firms) by self-employed financial planners, and by banks.

The investments industry is changing because of new technologies and the increasing number of investors. Some brokers, mutual fund firms, investment dealers and banks now offer investment services online. Large banks and investment companies now also offer wireless banking services and some large brokers offer online trading over a wireless network.

Because more people are investing, there is a demand for easy and profitable investment services. As a result, new products are emerging which combine banking and investment. These are called cash management accounts, where account holders can deposit money into a money market fund, then write cheques, take out margin loans, or use a debit card.

The Ontario Securities Commission is the government body that protects the public from improper or fraudulent investment practices.

Online investments are becoming more and more popular. Investors can trade stocks and other securities, stay up-to-date with news headlines, keep up with stock quotes, and review their accounts through the Internet. The number of Canadian online investors is expected to grow from 200,000 in 1998 to over one million by 2003.



Activity 1: Pronunciation

Listen to the instructor. Mark the syllable stress in these words and phrases, then practice saying each one.

agent

fraud

mutual funds firms

broker

institution

pension funds

investments

commission

insurance carriers

portfolio

credit union

insurance company

securities

trust company

investment firms



Activity 2: Discussion

1. How is banking in Canada different from banking in your country of origin?
2. How has banking changed in Canada during the last century?
3. What does deregulation mean?
4. Canada has five major banks. Can you name them?
5. How is the banking sector changing?
6. What do you know about auto insurance in Ontario?
7. Can you describe Ontario's health insurance system?
8. How are the insurance services changing?
9. How are investment and securities services changing?
10. What are the similarities and differences between banking, insurance and investments?



Activity 3: Vocabulary matching

Match the names of the financial transactions listed in the left column with the most suitable definition on the right.

- | | |
|-------------------------|--|
| 1. ___ shares | a) an amount of money placed or kept in an account in a bank |
| 2. ___ deposit | b) money lent for buying a house or other property |
| 3. ___ securities | c) money available |
| 4. ___ foreign exchange | d) document issued by a bank or post office and used for payments |
| 5. ___ credit | e) document or certificate showing ownership of stock, bonds or shares |
| 6. ___ loan | f) ownership of a portion of a company |
| 7. ___ money order | g) money borrowed |
| 8. ___ mortgage | h) the currency of other countries |
| 9. ___ letter of credit | i) investment where your money is pooled with the money of others |
| 10. ___ mutual fund | j) letter from a bank that allows you to draw money from another bank |



Activity 4: Fill in the chart

Check the boxes to show which financial institutions provide these financial services.

	Bank	Insurance Company	Trust Company	Credit Union	Investment Company
Credit cards					
Chequing accounts					
Savings accounts					
Auto insurance					
Life insurance					
Retirement planning					
Mortgage					
RRSPs					



Activity 5: Discussion

1. How is the insurance sector in Canada different from insurance in other countries?
2. What do you know about auto insurance in Ontario?
3. Can you describe Ontario's health insurance system?
4. How are the insurance services changing?
5. Discuss each of the different types of insurance listed here: describe what it is, when it would be necessary to have this type of insurance, and if it is common or not to own this type of insurance.

<i>Travel insurance</i>	<i>RRIFs</i>	<i>Home insurance</i>
<i>Group insurance</i>	<i>Pensions</i>	<i>Life insurance</i>
<i>Health and disability insurance</i>	<i>Auto insurance</i>	<i>Annuities</i>
<i>Mortgage payment insurance</i>	<i>Credit insurance</i>	<i>Tenant's insurance</i>
<i>RRSPs</i>	<i>Health insurance</i>	



Activity 6: Complete the sentences

Complete the sentences by matching the subject to the predicate. Write out the complete sentences in the space provided on the next page.

- | | |
|---|---|
| <ol style="list-style-type: none"> 1. ___ Life insurance ... 2. ___ Property-casualty insurance ... 3. ___ Supplementary health insurance ... 4. ___ Annuities ... 5. ___ Liability insurance ... 6. ___ Disability insurance ... | <ol style="list-style-type: none"> a) pays the expenses for health services not covered by government health plan. b) provide a steady income during retirement for the remainder of one's life. c) provide your beneficiaries—usually spouse and dependent children—with financial protection when you die. d) protects policyholders from financial responsibility for injuries to others or damage to other people's property. e) provides income is a person is unable to work. f) protects against loss or damage to property resulting from hazards such as fire or health. |
|---|---|

1.

2.

3.

4.

5.

6.



Activity 7: Vocabulary

1. What is the difference between a trader, a financial planner, an agent, and a broker? Are these occupations found in banking, insurance, or investment establishments?
2. Describe the differences between disability, casualty, and liability.



Activity 8: Vocabulary matching

Match the financial terms listed in the left column with the definitions on the right.

- | | |
|-----------------------|--|
| 1. ___ regulate | a) income, especially of a large amount |
| 2. ___ trader | b) a company owned by a parent company |
| 3. ___ fraud | c) a business organization or large institution |
| 4. ___ online trading | d) a person who buys and sells shares for others |
| 5. ___ establishment | e) to govern or control by law |
| 6. ___ revenue | f) deceiving customers illegally in order to make more money |
| 7. ___ investor | g) a person who trades on the stock exchange |
| 8. ___ broker | h) buying and selling stocks and shares through the Internet |
| 9. ___ subsidiaries | i) person who invests money |
| 10. ___ agent | j) a person who sells something for others |

i Activity 9: Research

Look in the Yellow Pages to find examples of each type of financial institution in your area:

Bank:

Trust Company:

Credit Union:

Mutual Fund Company:

Insurance Company:

Investment Dealers:

Mortgage and Loan Company:

Trends in the financial sector

The financial sector in Canada is large, and is changing and growing rapidly. Some of the major trends in this sector are:

Consolidation

Some major financial institutions are cutting costs and positions. Companies have cut costs by outsourcing some of their operations and downsizing their main offices. Consolidation helps companies to focus on the services that are the most effective and profitable, such as wealth management and electronic services.

More investors

The “baby boomer” generation is aging and preparing for their future by collecting investments, securities, savings, real estate, insurance and other financial planning transactions that they will rely on for their retirement. There is a growing market for money managers to help, not only baby boomers, but anyone who needs help with their financial portfolios.

New technology

Companies are using new technology to consolidate their services and to provide their clients with 24-hour service. They are using automated banking machines (ABMs), call centre ser-

VICES, online financial services and wireless services to replace traditional services. Companies are also opening more small service centres in retail locations and automating some services as ways replace full branches.

In some countries, it is possible to use ABMs for mortgages, loans, mutual funds, RRSP deposits, foreign exchange and insurance. Canadian legislation does not allow these services to be offered through ABMs here in Canada, but the banking industry predicts that this will change.

Competition

There is a lot of competition in Canada's financial sector. Banks deal in insurance and trusts, insurance companies now offer investment services, and investment dealers and mutual fund companies have to compete with major banks and insurance companies for investors. Not only do companies compete with each other, they also have to compete with do-it-yourself investment services on the Internet.

Call centres

Canada's financial institutions offer 24-hour service to customers through their call centres. Customers can make account inquiries, account transfers, and bill payments from a telephone 24 hours a day. Customers can also take out a loan, buy a GIC, buy insurance, or contribute to an RRSP by talking to a customer service representative at the call centre. Call centres are the source of most employment opportunities for clerks in the financial sector.



Activity 10: Pronunciation

Listen to the instructor. Mark the syllable stress in these words and phrases, then practice saying each one.

automated

competition

outsourcing

baby boomers

consolidation

retirement

claims adjustor

downsizing

trend



Activity 11: Vocabulary matching

Match the words and phrases on the left with their definitions on the right.

1. ___ wealth management	a) money making
2. ___ electronic banking	b) buy shares to earn interest and bring a profit
3. ___ downsizing	c) banking by telephone, ABM or computer
4. ___ investment	d) use of computers to do work previously done by people
5. ___ automation	e) combine in order to become stronger
6. ___ consolidation	f) people born in the 1950s
7. ___ profitable	g) cutting costs by reducing staff and automating services
8. ___ baby boomers	h) contracting some services out to external companies
9. ___ outsourcing	i) managing savings and investments
10. ___ competition	j) winning by defeating others who are doing the same thing



Activity 12: True or false?

Read each statement and circle F if it is false and T if it is true.

- T F** 1. The number of financial institutions in Canada is decreasing.
- T F** 2. Banks are closing branches.
- T F** 3. You can do your banking and get a loan at some supermarkets in Ontario.
- T F** 4. Not many banking transactions are being done by telephone.
- T F** 5. Many transactions are now done electronically.
- T F** 6. Canada's population is getting older and investing more.
- T F** 7. Banks can sell insurance through their affiliates.
- T F** 8. Insurance companies can offer chequing accounts.
- T F** 9. Wealth management is a profitable service.
- T F** 10. Financial institutions are opening more branches.

For more information on...

banking

look in the Yellow Pages for the names, addresses, and Web sites of banks in your community.

visit the Web sites of different banks.

visit the Canadian Bankers Association Web site at: <http://www.cba.ca> and download the information booklet entitled *Your Guide to Financial Services*, or call the association toll-free at 1-800-263-0231 and ask them to send you a copy.

visit the Canadian Community Reinvestment Coalition Web site at <http://www.cancrc.org> to get some interesting myths and facts about Canada's banks.

insurance

look in the Yellow Pages for the names, addresses, and Web sites of insurance companies in your community.

visit the Web site for insurance companies, for example <http://www.statefarm.com>

visit the Web site for a bank. Most of Canada's banks now sell insurance.

visit the Canadian Life and Health Insurance Association Web site <http://clhia.ca> and follow the links to the Ontario page.

investments

look through investment newsletters like *The Investment Reporter*, *The Money Letter*, and *Money Digest*.

read the booklet *Investing your Dollars* from the Canadian Bankers Association. Order a copy by calling 1-800-263-0231 or by visiting <http://www.cba.ca>

labour market

read *Towards 2001* available on the Web site at <http://www.toronto-hrdc.sto.org>

visit the HRDC Employment Resource Centre in your community.

2 THE WORKPLACE

In this unit you will learn about

employers in this sector
working conditions
hiring practices

You will also practice how to

describe different companies
describe different working conditions

Employers

Banking, insurance and finance clerks work in different parts of financial establishments, including headquarters, regional offices, and branches. Each of these offices may be divided into departments, units or divisions including claims processing units, collections units, customer service departments, human resources departments, and many more, depending on the establishment.

Private and public establishments are organized in different ways, but each will have departments, branches, offices, units, or divisions that deal with different parts of the business. It is a good idea to get a general understanding of the organizational structure of the company that you want to work for so that, during the interview, you can show that you understand the company, and so that you have an idea of the potential for mobility within the company.

Many financial establishments also have call centre divisions. Call centres provide 24-hour service and support to customers. Call centres can be in-bound or out-bound, or a mix of the two. In-bound call centres offer customer support where agents answer customer inquiries. Agents in out-bound centres call customers to promote products or services. Call centres offer a growing number of job opportunities for people with financial backgrounds.

Banks are the largest employers in the financial sector. Insurance companies are mostly large employers, with home and regional offices located in or near large urban centres.



Activity 1: Pronunciation

Listen to the instructor. Mark the syllable stress in these words and phrases then practice saying each one.

headquarter	branch	regional
department	division	public
organizational chart	unit	private



Activity 2: Discussion

Give three examples of financial establishments.

Give examples of private and public financial institutions.

What is a call centre? Have you called one recently? Describe your conversation.

Find the phone number for the call centre of a bank, an insurance company, and an investment firm.

Find the phone number for the OHIP call centre.



Activity 3: Fill in the chart

Search the Internet, the Yellow Pages, the classified section of newspapers, or industry directories for names of employers and write them in the chart.

banks
collection agencies
credit companies
credit unions
government offices
investment firms
private insurance companies
public insurance establishments
trust companies



Activity 4: Research

Field trip

Visit the lobby of a large bank, insurance company or investment company. Read the directory to find out about the different departments that they have. Take notes and be prepared to name at least three different departments and explain their function.

Internet search

Search the Internet for large banks, insurance companies and financial institutions and find an organizational chart. Use the key words: “bank” + “organizational chart”, “insurance” + “organizational chart”.

Company profiles

	Insurance Company	Bank
Profile	<p>This is a mid-sized national insurance firm that offers personal, business, home and automobile insurance products.</p> <p>There are three offices in a large Ontario city. Two offices focus on sales and a third one takes care of regional claims.</p> <p>The sales offices contain two clerical staff each. The regional claims office has four claims clerical staff and four word processing operators, plus a receptionist. The clerical staff support sixty-five claims adjusters and handle some word processing from the two sales offices.</p>	<p>This is a mid-sized bank that employs 42,000 staff.</p> <p>75% of the total workforce is clerical, however the diversification of financial services is causing changes in the workplace and loss of clerical positions.</p> <p>The key clerical positions are operations support clerks, customer service representatives, executive assistants, call centre staff, and electronic support staff.</p> <p>Customer service representatives are becoming financial advisors/sales staff.</p>
Working Conditions	<p>All clerical staff are full-time except for one, who is a permanent part-time worker.</p> <p>The supervisor uses temporary staff only to cover for long and unexpected leaves.</p>	<p>Half of the staff are employed on contract or on a part-time basis.</p>
Educational Requirements	<p>All clerical staff need a high school diploma and knowledge of medical and legal terms.</p> <p>Ability to speak another language is an asset, particularly any Chinese dialects.</p>	<p>A post-secondary education is required.</p> <p>Customer service representatives must successfully pass the requirements for the Canadian Securities course.</p> <p>Knowledge of another language is an asset, especially in call centres.</p>
Equipment and Technical Training	<p>A nationally networked database and accounting system is in place.</p> <p>The clerical staff work with PCs.</p> <p>A regional systems department handles all technical support, maintenance and training.</p>	<p>Staff receive an intense two-week training on intranets, bank products and customized applications.</p>
Health and Safety	<p>Work-related eye problems.</p>	<p>Stress-related illness and carpal tunnel injuries.</p>

Source: Clerical Occupations in Metropolitan Toronto, Clerical Workers Centre, December 1997



Activity 5: **Compare two financial institutions**

Read the company profiles and answer these questions:

1. Which company has a higher number of clerical workers?
2. Are there any financial clerical positions listed? What job titles are mentioned?
3. What are some trends in the sector that you can identify from reading these profiles?
4. Which company offers better working conditions? Why?
5. What is the minimum educational requirement for each company?
6. Which company recognizes that a second language is an asset?
7. What kind of training does each company offer employees?
8. What are some of the work-related health and safety issues for workers in these companies?



Activity 6: **Writing**

Write five questions that you would like to ask a worker in one of the institutions profiled here.

- 1.
- 2.
- 3.
- 4.
- 5.

Working conditions

The clerical labour market is an employer's market, and is very competitive. There are few clerical jobs and there is very little mobility within companies. This means that clerks have less of an opportunity to move up into middle management positions, which used to be the way for clerical workers to move up into higher paying positions.

Large employers continue to restructure, often by outsourcing clerical functions. Unionized jobs have been lost in both public and private sector downsizing, and it's getting harder to find permanent jobs.

Many companies are hiring workers on short-term contracts and often from temporary agencies because it is cheaper to hire through a temporary agency than to hire workers directly, especially for short-term work.

There are fewer entry-level positions, or positions that require no previous experience. However, there are many job opportunities in call centres. These are usually 24-hour workplaces, so workers will be expected to do shift work.

Labour market information on clerical workers shows that 80% of all clerical workers in Ontario are female, and 31% of clerical workers work part-time.

The average income for these clerks is \$27,900, and this is below the average for all occupations.

New workers in these occupations are mostly workers from 15 to 29 years of age.

Vocabulary

Full-time means 40 hours a week and a regular schedule. For example, Monday to Friday, 9 to 5.

Part-time means working only a few hours a week. For example, less than 25 hours a week, maybe Monday, Tuesday and Wednesday, 10 to 3.

Casual part-time means that work is not steady. Sometimes it may be 10 hours a week, and sometimes 20. It depends on how much work there is.

Contract work means that you are hired to do a job or a project. When the job or project is finished, so is your employment.

Shift work is a set number of hours in a day. For example, the day shift is usually from 8 a.m. to 4 p.m.; the afternoon shift is from 4 p.m. to midnight; and the night shift, also called the "graveyard" shift, is from midnight to 8 a.m.

Salary—a fixed, regular payment to employees. This could be a monthly, weekly or bi-weekly payment.

Wage—regular payments received for work or services, usually given as an hourly amount.

Benefits—insurance paid for by employers to pay for things like sick pay, dental plan and parental leave.

Job security—refers to the permanence of a job.



Activity 7: Pronunciation

Listen to the instructor. Mark the syllable stress in these words and phrases then practice saying each one.

full-time	contract	wage
part-time	shift work	benefits
casual	salary	security



Activity 8: True or false?

- T F** 1. It is easy to get a full-time permanent clerical job.
- T F** 2. There are many clerical job opportunities that require no previous experience.
- T F** 3. About 30% of all clerical workers in Ontario are male.
- T F** 4. About 69% of all clerical workers in Ontario work full time.
- T F** 5. Large employers outsource much of their clerical work.
- T F** 6. There are many clerical opportunities in government offices.
- T F** 7. There are job opportunities for financial clerks in a call centres.
- T F** 8. Most clerical workplaces are unionized.
- T F** 9. Most new workers in this occupation are middle aged.
- T F** 10. The average income for clerical workers is lower than the average wage for most other jobs in Ontario.



Activity 9: Discussion

1. What is an “employer’s market”?
2. What are entry-level positions? Why are there fewer entry-level positions today?
3. What used to be a common way for clerical workers to move up in a company?
4. How did you get your last clerical job?
5. In your last job, how many hours did you work in a day?
6. What are some disadvantages of casual, part-time work? Are there some advantages?
7. Have you ever been a member of a union? Was it helpful to have a union?
8. Have you ever been placed through an employment agency? Did you enjoy that experience? Are you willing to work through a placement agency?

Hiring practices

Most financial establishments in Ontario hire new employees either through their human resources departments or through employment agencies.

Human resources

The human resources department, also called the personnel department, of any company or institution is responsible for hiring employees. The department advertises job vacancies in newspapers, on job boards, and through the Internet, and assists in the recruitment of new employees. The human resources department also processes employees' wages, benefits, sick leave, vacation, and professional development time.

If someone is chosen from outside the company, this is called an external recruitment. When an employee is promoted or transferred from another department in the same company, this is called an internal recruitment. A promotion is when an employee receives a job with more responsibility and authority than the present job. There is usually an increase in wages too. A transfer means an employee changes from one department to another. A transfer without a promotion is called a lateral transfer.

Employment agencies

A common trend in hiring clerical workers is the use of employment agencies to get temporary workers. Companies use employment agencies to hire workers for a short period of time, maybe six- or eight-month contracts to replace workers in positions that are vacant because of maternity or sick leave, or to work on special short-term projects.

Employment agencies interview, test, and do reference checks on candidates before they are accepted as new workers for the agency.

Working for an agency

When you are hired through an agency, the agency is your employer. The company where you work is the agency's client. The client company pays the agency for your work. The agency pays you, keeping some amount for itself. You should never have to pay an agency to get you a job. If they ask you to pay, they are breaking the law and are not a good company to work for.

Temporary jobs

Temporary jobs may give you experience and exposure to the workplace, but if you work for a temporary placement agency you are not always guaranteed a job, and if you don't have time to look for a full-time job you may never find one! Sometimes permanent workers do not welcome "temps".



Activity 10: Pronunciation

Listen to the instructor. Mark the syllable stress in these words and phrases then practice saying each one.

agency	lateral transfer	recruitment
candidate	placement	temporary
external	promotion	vacancy



Activity 11: Matching

Match the words on the left with the most appropriate definition on the right.

- | | |
|-----------------------------------|--|
| 1. ___ human resources department | a) jobs in a workplace where there is a union to help workers negotiate and protect their working conditions |
| 2. ___ job promotion | b) the department responsible for processing employee benefits |
| 3. ___ job transfer | c) an agency that finds work for workers |
| 4. ___ personnel department | d) going from one job to another similar job at a different department or location |
| 5. ___ employment agency | e) a job that will last only a short time |
| 6. ___ private sector jobs | f) the same as the human resource department |
| 7. ___ public sector jobs | g) when a worker replaces another who is on temporary leave of absence |
| 8. ___ short-term contract | h) going into a higher position |
| 9. ___ temporary placement | i) jobs in government, for example |
| 10. ___ unionized jobs | j) jobs in private companies |



Activity 12: Reading directories

Answer these questions using the information from the directory:

Adecco Canada http://www.adecco.ca/	Kelly Services http://www.kellyservices.ca/	Manpower Technical http://manpower.com/
<p>Adecco Canada is an office support, employment and industrial help company that fills contract, temporary and full-time positions. All salary levels are filled.</p> <p>Candidates are encouraged to phone and talk with a recruiter before sending resume by mail.</p>	<p>Kelly Professional and Technical Services is a placement and industrial help company that fills contract and full-time positions. All salary levels are filled. Candidates are encouraged to phone and talk with a recruiter before sending resume by mail.</p>	<p>Manpower Technical is a placement company that fills contract, temporary and full-time positions. Minimum salary level is \$30K yearly. Candidates are encouraged to phone and talk with a recruiter before sending resume by mail.</p>

1. Do all of these agencies place workers at any salary level?
2. Does Manpower place industrial help?
3. Which agencies place office workers?

For more information on...

employers

visit Web sites of banks, insurance companies, or other financial institutions and look at the list of staff or organizational chart.

look at annual reports of companies.

research business directories such as the *Blue Book of Canadian Businesses* and the *Ontario Business Directory*. They are available at any reference library and often in employment resource centres.

employment agencies

search the Yellow Pages under employment agencies, placement agencies, recruitment agencies or temporary agencies.

search the Internet for employment agencies, placement agencies, recruitment agencies or temporary agencies.

call agencies and ask for information.

attend job fairs; employment agencies are often there.

working conditions

talk to someone who already works as a banking, finance or insurance clerk.

look for articles in the newspaper that talk about current issues in clerical work.

read the description of each occupation in *Ontario Job Futures*. You can find this publication at any HRDC Employment Resource Centre, or at the HRDC Web site: <http://www.on.hrdc-drhc.gc.ca>

unions

There are many different unions that represent clerks. It depends on the workplace. There are fewer and few unionized jobs, but unionized jobs often pay higher wages than non-unionized jobs. You can search for CUPE or OPSEU, these are the unions that represent some of the public sector workers in Ontario.

3 FINANCIAL CLERKS

In this unit you will learn about

- entry-level qualifications
- duties and responsibilities
- titles used for different clerical jobs
- wages

You will also practice

- how to describe different clerical duties
- how to describe your qualifications

Entry-level qualifications

Entry-level qualifications are the minimum requirements for workers with no previous experience in the financial industry.

Education and training

Financial clerks must have at least a high school diploma, but many clerks also have a community college or university diploma. The higher the level of education, the easier it is to get a job. Clerks often get employer-sponsored on-the-job training, short-term training courses or programs specific to the workplace as part of initial training and on an ongoing basis.

Skills and knowledge

The most important skills for financial clerks are numeracy, oral communication and computer use. Clerks must also be accurate and detailed in their work.

Clerical workers do not need to be able to program computers, but they do have to feel comfortable operating them. Financial clerks must be able to use a word processor to write letters to customers, use a database to access client information to process mortgage requests, use a spreadsheet to balance financial postings and use bookkeeping, billing and accounting software to prepare invoices for insurance services. Most jobs require keyboarding speed of at least 45 words per minute and data entry speed of at least 10,000 keystrokes per hour.

Clerks need good listening skills in order to receive information and directions from customers, co-workers and supervisors. Because Ontario's population is multicultural, financial institutions have many customers who speak other languages. Employers consider knowledge of other languages to be an important asset, particularly for front line clerks.

**Activity 1: Pronunciation**

Listen to the instructor. Mark the syllable stress in these words and phrases, then practice saying each.

accurate	experience	knowledge
communication	interpersonal	numeracy
detailed	keystrokes	qualifications
diploma	keyboarding	skills

**Activity 2: Fill in the chart****What are your qualifications?**

Skills, knowledge, and experience	Yes / No	Explain how you got this qualification and give an example where appropriate.
High school diploma		
Excellent ability to deal with customers		
Ability to use other languages		
Type at least 45 wpm		
Data entry speed of 10,000 strokes per hour		
Ability to make calculations manually or using a computer		
Knowledge of the financial sector in Ontario		

Duties and responsibilities

The job tasks of financial clerks are varied and highly customer-driven. Although supervisors may give some guidance, financial clerks generally set their own priorities and decide how and

when to complete their tasks. Their work plans are frequently disrupted by customers who require service in person or by phone.

Banking

Bank tellers provide routine financial services to the public. They handle customers' deposits and withdrawals, change money, sell money order and travellers cheques, and accept payment for loans and utility bills. New accounts clerks, also called customer service representatives, help customers open and close accounts and fill out forms to apply for banking services. Loan and credit clerks assemble and prepare paperwork, process applications, and complete documentation after the loan or line of credit has been approved.

Insurance

Insurance policy processing clerks process insurance policy applications, changes and cancellations. They review applications for completeness, compile data on policy changes, and verify the accuracy of insurance company records. Insurance claims clerks obtain and record claims information from customers, from claims adjustors, and from examiners.

Investments, securities and commodities

Brokerage clerks handle much of the day-to-day operations within a brokerage firm. Most clerks in this position are called sales assistants, and they take calls from clients, write up orders and enter them into a computer, handle the paperwork for new accounts, and inform clients of stock prices.



Activity 3: Pronunciation

Listen to the instructor. Mark the syllable stress in these words and phrases, then practice saying each.

compile

handle

priorities

customer-driven

maintain

obtain

assemble

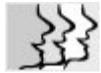
process

brokerage



Activity 4: Reading comprehension

1. What are the five job titles discussed in the reading? Do you know of others?
2. What is the meaning of the words “compile”, “obtain”, and “process”?
3. What is customer-driven service?
4. What does it mean to set priorities?



Activity 5: Describe a financial clerk's job

Match the duty with the job title with an appropriate workplace and an appropriate work task:

1. dental claims clerk	human resources OHIP office investment firm real estate company insurance company credit company	process pay cheques.
2. benefits clerk		process loan and mortgage payments.
3. securities clerk		help customers fill out application forms.
4. mortgage clerk		process money orders.
5. premium rater		process loan and mortgage applications.
6. insurance clerk		compile records of securities exchange.
7. loan clerk		process insurance claims.
8. bank clerk		process employment benefits.
9. senior claims clerk		process pension plan applications.
10. personal lines clerk		compile records of purchase and sale of securities.

Examples

Dental claims clerks work at an insurance companies where they process dental insurance claims.

or

A dental claims clerk processes dental insurance claims at an insurance company.



Activity 6: Abbreviations

What does each of the following abbreviations mean? Read the job ads on the next page and guess their meaning.

Win. = _____

exper. = _____

w/. = _____

avail. = _____

req'd = _____

\$30K = _____

CSR = _____



Activity 7: Reading newspaper ads

720	OFFICE HELP	Describe each job using information from the ad.
①	<p>PAYROLL Clerk; for maternity contract. AccPac for Win. exp. a must. Basic payroll knowledge and excellent English communication skills required. Fax 123-456-7890, e-mail abc@efg.com</p>	<p>Job title: General skills: Language skills: Computer skills: Workplace:</p>
②	<p>CLERK req'd. Entry level. You must be a team player but able to work unsupervised. Knowledge of MS Office/WordPerfect with strong typing and organizational skills is a must. Must be fluent in English both written and oral. Only considered applicants will be contacted. Fax resume 123-456-7890</p>	<p>Job title: General skills: Language skills: Computer skills: Workplace:</p>
③	<p>CLERICAL position 6 mo. contract req'd immed. \$13.75 per hr. 60 wpm, fluent English, duties word processing, accounting, data entry, some reception, general office. Fax resume to Arthur 123-456-7890 or call 123-456 ext 789</p>	<p>Job title: General skills: Language skills: Computer skills: Workplace:</p>
④	<p>CSR. \$30K 3+ yrs exper., strong computer skills, knowledge of the insurance industry a must. Fax resume to Smith Staffing 123-4567</p>	<p>Job title: General skills: Language skills: Computer skills: Workplace:</p>
⑤	<p>MORTGAGE administrator, 1 year experience verifying mortgages. Fax resume to Smith Staffing 123-4567</p>	<p>Job title: General skills: Language skills: Computer skills: Workplace:</p>



Activity 8: Describe your work experience

1. I know how to ...

2. I have ___ years' experience ...

3. I have training in ...

4. I know a lot about ...

5. I have studied ...

6. I'm familiar with ...

Describing Your Skills, Experience and Training

Think about your job skills and experience. The most important skills for financial clerks are numeracy, oral communication and computer use. How would you describe them to an employer? Here are some examples to help you.

"I know how to plan my workday and complete my work tasks on schedule."

"I have ten years' experience working in a financial institution."

"I have training in bookkeeping, billing and accounting software."

"I know a lot about the financial sector. I worked in a multinational investment firm before coming to Canada."

"I have studied economics, so I know a lot about banking and finance."

"I'm familiar with home health care in Ontario. I took a course about it."

Clerical wages

Here is a list of average wages and salaries for clerks in the financial industry.

Banking, Insurance and Finance Clerks	
mortgage clerk	\$24,000 - \$30,000/year
real estate clerk	\$10/hour
securities clerk	\$10/hour
investment clerk	\$12 - \$16/hour
securities clerk	\$650 - \$713/week
Payroll Clerks	
payroll clerk	\$35,000 - \$40,000/year
payroll officer	\$19/hour
Tellers, Financial Services	
customer service representative	\$24,000 - \$38,000/year

Source: <http://www.workwave.com> (2000)



Activity 9: Get information from the table

Read the chart and answer the questions about wages for different clerks.

What is the average wage for a securities clerk?

What is the lowest average wage for financial clerks?

What is the highest hourly rate for a clerk listed in this chart?



Activity 10: Fill in the blanks

Fill in the blanks with information from this unit:

- I would like to work as a _____.
- The duties of a _____ are _____.
- _____ clerks are responsible for _____.
- The average wage for a _____ is _____.

For more information on...

entry-level qualifications

see job ads in local newspapers, on job boards and on the Internet.

look in the national Occupational Classification (NOC) Directory at your local Employment Resource Centre.

duties and responsibilities

read *Towards 2001* on the Web site: <http://www.toronto-hrdc.sto.org>

read *Ontario Job Futures*: <http://www.hrdc-drhc.gc.ca/jobfutures>

numeracy and computer skills

see the *Essential Skills Profile* for banking, insurance and other financial clerks (NOC 1434) at the HRDC Web site: <http://www.hrdc-drhc.gc.ca>

analyse job postings, making a list of the requirements of different financial jobs.

take a course at your local community college on business administration. Visit the Web site of the community college in your city, or see their calendars at the public library.

interpersonal communication skills for the workplace

read business magazines, for example, *9 to 5*, which is a magazine for administrative staff.

salary expectations for clerks

see the report on wages at <http://www.workwave.com>.

talk to someone who works as a clerk.

look in job ads in the newspaper.

visit the HRDC Web site and search for wages.

4 WORKPLACE LAW IN ONTARIO

In this unit you will learn about
the laws that protect workers in Ontario
where you can get help

Did you know...

While the typical vacation for the North American worker is two weeks, many European governments mandate longer vacations. France is required to provide 25 vacation days per year, Germany provides 24 days, Spain provides 22, Belgium, Ireland and the Netherlands provide 20 days, and the UK is raising its vacation requirements from 15 to 20.

Source: Society for Human Resource Management



Activity 1: Interview

Ask your partner about workplace law in his or her country of origin.

What is the minimum wage?

How many weeks' vacation do most workers get each year?

How many public holidays are there?

What are the normal working hours each week?

What are the normal working hours each day?

Are employers required to pay overtime?



Activity 2: True or false?

- T F 1. The typical vacation for workers in Ontario is two weeks.
- T F 2. Employers must pay at least the minimum wage to all workers.
- T F 3. Bank workers are not covered by Ontario Labour Standards.
- T F 4. The minimum wage in Ontario is the same as the minimum wage in Quebec.
- T F 5. There are nine public holidays in Ontario.
- T F 6. The minimum wage in Ontario is \$7.40.
- T F 7. It is illegal to ask questions about marital status during an interview.
- T F 8. Employers are not allowed to make deductions from your pay cheque.

Workplace law in Ontario

There are provincial laws that determine the rights and responsibilities of both employers and workers. Workers need to know about these important laws:

Employment Standards Act

The Employment Standards Act is the law that contains Ontario's basic rules about working and about employing people. This Act gives the minimum standards for salary, overtime, vacations, maternity benefits, termination, equal pay, and more. Both workers and employers have rights and responsibilities under the Act. This provincial law covers most workers in Ontario.

Ontario Human Rights Code

The Ontario Human Rights Code protects workers in Ontario from discrimination and harassment by their employers or co-workers. It also reminds all workers to treat each other with respect.

The Ontario Human Rights Code forbids discrimination against a person because of race, colour, religion or sex.

Occupational Health and Safety Act

The Occupational Health and Safety Act helps to protect the health and safety of workers in the workplace.

Worker's Compensation Act

The Worker's Compensation Act helps workers who are injured at work or get sick from their work.

Canada Labour Code

In Canada, banks are regulated by federal law, and workers in banks are regulated by the Canada Labour Code. In general, workplace standards are similar from province to province, and compared to federal law.



Activity 3: Pronunciation

Listen to the instructor. Mark the syllable stress in these words and phrases, then practice saying each one.

compensation standards discrimination maternity benefits
occupational harassment minimum wage termination pay

Workplace law terminology

Minimum wage

Employers must pay both full-time and part-time workers at least the minimum wage. Any changes are announced in newspaper ads at least a month before the change happens.

Hours of work

The Employment Standards Act determines the number of hours for each normal working day. The Act also says that employers must pay employees overtime if they work more than the legislated hours of work.

Meal breaks and coffee breaks

Workers must have a meal break each working day. The length of this meal break is determined either by the law, by the employer, or by union contracts. Some employers allow coffee breaks throughout the day.

Deductions

These are payments that employers can legally deduct from an employee's paycheque. This includes Employment Insurance and Canada Pension Plan payments.

Public holidays

Under the law, Ontario has eight paid public holidays. Workers who qualify for paid public holidays don't have to work on these days, but are still paid their regular wages for the day.

Vacation pay

Workers are entitled to a minimum number of days of paid holidays each week. The law determines how long workers must work before they are eligible for paid holidays and vacation pay.

Overtime pay

Overtime pay is the wage that employers must give workers who work overtime.

Termination of employment

The law determines how employees or employers terminate their contracts. Usually this means how much time employers and employees must give each other before the job is over. This is called "giving notice".



Activity 4: Pronunciation

Listen to the instructor. Mark the syllable stress in these words and phrases, then practice saying each one.

overtime

vacation

deduction

termination



Activity 5: Research

Using brochures or the Internet, find information about employment standards in Ontario and fill in the chart:

Current minimum wage:	
Hours in a normal working day:	
Overtime pay:	
Meal breaks:	
Coffee breaks:	
Number of public holidays:	
Weeks of vacation:	
Three deductions allowed:	
Termination notice:	



Activity 6: Reading and completing a pay stub

Here is a pay cheque stub for two weeks. Fill in the pay stub with this information:

This person worked for 75 hours.

The regularly scheduled hours were 72.5.

The total pay before deductions was \$915.00.

Canada Pension Plan contributions were \$27.45.

Employment Insurance (EI) deductions were \$18.30.

She received \$45 overtime pay.

Union dues were \$12.00.

Taxes deducted were \$228.75.

▲ Detach Cheque Here ▲							
EARNINGS			DEDUCTIONS				
Time	Overtime	Gross pay	Income Tax		CPP		NET PAY
72.5 hr							
\$	\$	\$	\$	\$ 18.30	\$	\$12.00	\$

Human rights

Discrimination

Discrimination is being treated differently from other people. There are situations in which the employer is allowed to be selective on the basis of citizenship, age or disability. But generally it is against the law to discriminate against people on the basis of:

place of origin	age	having children
ancestry	sex	receiving welfare
ethnicity	marital status	receiving family benefits
creed	sexual orientation	race

Harassment

Harassment is a situation in which someone threatens or insults you. Racial harassment includes racial jokes and comments. Sexual harassment includes unwanted touching, comments, sexual jokes and suggestions. Discrimination and harassment can occur in job ads, questions about Canadian experience, job applications, job interviews, and in the way workers treat each other and the way employers treat the workers.

What to do in case of discrimination or harassment in the workplace:

Racial harassment and discrimination include racial jokes and comments, whether they are directed at you or not. Sexual harassment or discrimination includes unwanted touching, comments, sexual jokes and suggestions.

If you feel that someone is discriminating against you or harassing you, get help. If a co-worker harasses you, report it to your employer. If an employer harasses you, tell him or her that the behaviour is not welcome.

If the harassment continues, talk to your lawyer or community legal clinic. Ask about your rights and the “Human Rights Complaint Form.”



Activity 7: Vocabulary matching

- | | |
|---------------------------|--|
| 1. ___ Place of origin | a) Single, married, divorced, common law |
| 2. ___ Ancestors | b) Relatives from many generations back |
| 3. ___ Race | c) Where you were born |
| 4. ___ Sexual orientation | d) Caucasian, Asian, African |
| 5. ___ Marital status | e) Heterosexual (straight), homosexual (gay) |



Activity 8: Discussion

What are some of the ways in which discrimination and harassment can happen in the workplace?

Do you know of an example?



Activity 9: Matching

Match each situation with the type of discrimination or harassment that it is.

P - place of origin	R – race	G - gender
C - creed	A - age	D – disability

- ___ 1. Andy answered an advertisement for a “Girl Friday.” The duties of the job involved typing, filing and sorting. When he asked for an interview, he was told that the job was for “girls” only.
- ___ 2. Ameena applied for a job in a call centre. Ameena is East Indian. She speaks English very well, but she has an accent. At the job interview the employer told her that she was not right for the job. He said that the company needed someone who spoke English with no accent.
- ___ 3. Andrea is a stutterer. One of her co-workers makes fun of her when she stutters. He knows that this makes it harder for her to speak, but he does it anyway.
- ___ 4. Nathan works in an insurance company. He is black. Most of his co-workers are white. Last week his co-workers were telling “black jokes.” Nathan asked them to stop, but they just laughed at him and went on with the jokes.
- ___ 5. Ute has been looking for a job for almost two years. She can’t understand why it is so difficult. Her friends say that it will be impossible for her to get a job because she is 52 years old.
- ___ 6. Ahmed is a Muslim. He has a special prayer time every Friday. Every Friday one of his co-workers teases him: “There goes Ahmed to the mosque again!”

Adapted from: Discrimination and Harassment at Work, CLEO. August, 1993



Activity 10: Discussion

For each situation in activity 8, decide if the worker was experiencing discrimination or harassment.

Occupational health and safety

Occupational Health and Safety Act

The Occupational Health and Safety Act gives workers three basic rights:

1. the right to know about health and safety hazards;
2. the right to participate in keeping your workplace safe and healthy. Workers can give ideas and complain about problems;
3. the right to refuse work that you think is unsafe.

By law, the Health and Safety Act must be posted in every workplace.

The employer must do everything possible to protect workers' health and safety in the workplace. However, workers must work with employers to identify and solve safety problems in the workplace.

Some workplaces will have more health and safety hazards than others. Inform yourself by contacting the Health and Safety Association for your occupation or sector.

Workplace Hazardous Materials Information System (WHMIS)

The Workplace Hazardous Materials Information System (WHMIS) is a Canada-wide law designed to make sure chemicals and other hazardous substances are handled safely. This law says that every hazardous substance in the workplace must be labelled with a symbol that alerts worker to potential danger. The Act also states that an information sheet, called the Materials Safety Data Sheet (MSDS), and special training must be available in the workplace for workers dealing with hazardous materials. Office workers are not exposed to as many hazards as other workers, but there are fumes and radiation that may be unhealthy.



Activity 11: Whose responsibility is it?

Write an **E** for employer and a **W** for worker in front of each sentence, according to whose responsibility you think it is to:

- ___ 1. give information, training and supervision
- ___ 2. not work or operate equipment in a way that could be dangerous
- ___ 3. make sure safe work procedures are followed and equipment is used properly
- ___ 4. report any broken equipment or safety devices
- ___ 5. keep safety equipment in good condition
- ___ 6. use the safety equipment available in the workplace
- ___ 7. report any health and safety violations
- ___ 8. provide training on how to handle hazardous materials

Workers' compensation

The Workplace Safety and Insurance Board (WSIB) gives compensation to workers who are injured on the job or who get sick because of their work.

No injury is too small to report!

If a worker misses work because of an injury or illness, the employer must report it to the WSIB. The worker also must report it to the WSIB.

If a worker has an injury related to his or her job, they must always apply for workers' compensation. The WSIB decides if the law covers a worker or not. Workers must report his or her injury to their employer immediately. Workers must also make a claim with the WSIB within six months of their injury.

Workers can get compensation benefits for:

- some of their lost wages
- health care costs
- transportation costs to their doctor or therapy
- payment for pain and suffering
- labour-market re-entry assessment and plan

Workers who have an accident on the job should:

- stop working
- ask for first aid
- tell their supervisor or employer
- see a doctor right away if necessary. If that is not possible, they should go to the emergency department of the nearest hospital.
- make sure that the employer knows that they have been injured
- make sure the employer writes down everything about the accident.



Activity 12: Discussion

1. Name three injuries that may affect people who work at a computer all day.
2. Have you ever been injured at work? What happened and how did you recover?
3. What are some reasons for a worker not reporting an injury at work?
4. Why is it important to report every injury?
5. Use the following models to help you paraphrase the rules for Workers' Compensation.

Models:

If you _____, you must _____.

If you _____, your employer must _____.

If you are eligible, the WISB will _____.

For more information on...

Canada labour code

visit the Web site <http://info.load-otea.hrhc-drhc.gc.ca/~lsweb/standen.htm> for a summary of the federal labour standards or call HRDC Ontario Region toll-free at 1-800-463-2493.

Ontario rules and regulations

the Ministry of Labour has a “fax on demand” service where you can call and request a fact sheet on any of the laws discussed in this chapter. Call (416) 326-6546.

call the Workers’ Information Hotline at (416) 344-4999 for information on Worker’s Compensation in French, Italian, Portuguese, Spanish, and Chinese.

Employment Standards Branch (416) 326-7160 or
<http://www.gov.on.ca/lab>

Occupational Health and Safety (416) 314-5421 or
<http://www.gov.on.ca/lab/ohs>

Workplace Safety and Insurance Board (416) 344-1000 or
<http://www.wsib.on.ca>

Ontario Human Rights Commission (416) 314-4500; 1-800-387-9080 or
<http://www.ohrc.on.ca>

legal help

get a pamphlet called *Getting Legal Help* with a list of community legal clinics in your area by calling CLEO (416) 408-4420. Legal clinics give free legal help to workers who don’t have a union at their workplace.

health and safety

Occupational Health Clinics for Ontario Workers Inc.
<http://www.ohcow.on.ca>

Toronto (416) 449-0009

Hamilton 1-800-263-2129

Sudbury 1-800-461-7120

Windsor 1-800-565-3185

5 TRAINING AND EXPERIENCE

In this unit you will learn about

qualifications recognition
Canadian experience
training and upgrading

You will also practice

how to describe your previous training and experience

Real story

Working the midnight shift

Fanny is from the Philippines. She is a university graduate in economics. In the Philippines she worked as a benefits clerk for a multinational company, where she worked mostly in English.

Because of her academic background and practical experience she was confident that she would get a good job in Canada. She quickly realized that it would be more difficult than she thought to get a job through newspaper ads, so she decided to work through a placement agency. After a number of tests, she was accepted and her file was placed in the database of clerical workers. The placement agency found her several short-term contracts at different companies. These were called “temp” jobs.

Fanny did well at her jobs. Eventually she was hired by a large bank to work as a night depository clerk. It was a full-time temporary position that paid \$14.50 an hour. She worked the midnight shift from 12:00 a.m. to 7:00 a.m.

At first, Fanny was intimidated by her new tasks at work. The work demanded precision and speed. Any mistakes would show up in the final tabulation in the morning. Clerks who made mistakes had to stay and re-do their entries until they found and corrected the problem.

After six months, Fanny realized that she had changed, and learned a lot. She was able to do the work accurately and efficiently. She felt that she finally understood the work procedures, and became comfortable with all her duties.

Fanny still works on contract. Although her contracts are renewed every six months, contract work is unreliable. The midnight shift is difficult, but it allows Fanny to look for other work during the day, and the pay is good. Because she works there, she can look at the job board every day to find information about internal job postings. Fanny hopes that she will find a permanent job with this employer.

Adapted from an interview.



Activity 1: Discussion

Answer the questions with information from the story.

1. What is Fanny's training and experience?
2. Why has it been difficult for her to find a job in Ontario?
3. How did the placement agency help her?
4. What is her current position and hours?
5. What do you think of her working conditions?
6. What are the benefits of her current position?

Qualifications recognition

If you are a newcomer to Ontario and you have a diploma or degree from another country, you can have your academic credentials recognized in order to help you get a job, to join a training or educational program, or to get recognition of professional training.

Clerical workers are not usually asked to present their diplomas and certificates in order to get a job in Ontario. A well-written resume will get you an interview, and during the interview the employer will ask specific questions about what you are able to do. There might be a computer literacy test, and a test of your speed and accuracy in typing and data entry. For example, you may be asked to word process a document and navigate through a computer system following written instructions. If you apply to a placement agency, they will test your office and computer skills. That will give you a good idea of your skill set and how it compares to Ontario standards.

If you need to have an academic assessment to prove that you have had training, there are agencies in Ontario that will make a comparison of your credentials to Ontario educational standards. You will need translations of your diplomas or certificates, transcripts, and letters of employment and reference. Private translators or settlement agencies will translate your education documents for a fee. Copies of your documents must also be notarized. This means that an official must sign the translation and copies to certify that they are correct and true.



Activity 2: Pronunciation

Listen to the instructor. Mark the syllable stress in these words and phrases, then practice saying each.

academic
assessment
certificate

evaluate
evaluation
recognition

recognize
credentials
diploma



Activity 3: Fill in the chart

Fill in the chart with information on the qualifications required for employment as a clerk in a financial workplace in your country of origin and in Ontario. Discuss the differences.

	In Ontario...	In your country of origin...
Entry-level qualifications		
Educations and training		
Knowledge of the industry		
Interpersonal skills		
Team working skills		
Customer service		
Typing speed		
Data entry speed		

i Activity 4: Research

Use the Yellow Pages to find telephone numbers for the following services. Then call and ask about the charges for these services. Prepare the questions before you call. Compare the service and the prices.

Translators	Notaries Public	Credentials Assessment
company name: tel.: fee for translations:	company name: tel.: fee for notarization:	company name: tel.: fee for assessment:
company name: tel.: fee for translations:	company name: tel.: fee for translations:	company name: tel.: fee for assessment:

Describing your experience

Employers want to know that you have excellent customer service skills, knowledge of the financial sector, a college or university degree, and computer skills. In your resume and interview make sure to describe any work experience and courses that you have taken that have helped you to get those skills.

When you apply for a job in Canada, employers want to know about your work experience. You have to talk about:

- where you worked
- how long you worked there
- your position (job title, occupation)
- your duties and responsibilities

Here are two examples:

"In Russia, I worked in a government department for five years. I started as a receptionist. After three years, I was promoted to payroll clerk. I kept records and issued pay cheques to staff."

"I worked for an insurance company here in Ontario from April until November. I was a claims clerk. While working there I researched premium rates, maintained a database of clients and processed insurance claims."

There are many ways to get this knowledge and some exposure to the Canadian workplace. Here are some examples:

Become a volunteer

Being a volunteer provides you with the opportunity to work in a Canadian setting, and to show your commitment to the community. It also gives you a Canadian reference.

To find out about volunteer jobs, call a community agency that does work in your area such as the volunteer association in your city. Ask for the volunteer co-ordinator to get information about volunteering.

Join a temporary placement agency

Temporary placement agencies place workers in short term assignments for companies who require short-term help. Unless you really like change and can afford to be without work for periods of time, this is a difficult way to make a living.

This may be a good way to get Canadian experience but make sure you still have time to look for a permanent job.

Research the Ontario workplace

Talk to a few people who have successfully adapted to the Canadian workplace. Compare the Canadian workplace with the workplace that you used to work in and find the differences. If possible, do volunteer work in your field.

Co-op programs

Some public schools and community colleges offer co-op programs where you can do academic upgrading and get on-the-job practice through co-op job placements. These are unpaid jobs, but they give you the opportunity to get Canadian experience.



Activity 7: Discussion

Volunteers Wanted

Alliston's Community Centre is looking for a volunteer to help organize the centre's office. We have recently become computerized and we need people who can file, do data entry, type and catalogue materials. Must have Windows experience and knowledge of Word and Access.
Call Mary at 123-4567.

1. What transferable skills would this volunteer position provide?
2. How could this volunteer position add to your "Canadian experience"?



Activity 8: Internet search

Search the Internet for a volunteer opportunity that interests you. Some volunteer organizations, such as the volunteer centre in your city, may have their own postings on a Web site.

Training and upgrading

Clerks often get employer-sponsored on-the-job training, short-term training courses or programs specific to the workplace as part of initial training and on an ongoing basis. Upgrading is often done on the employee's time and money. With constant changes in technology, continuous training is often required at least once a year.

Answer these questions using the information from the directory:

In many offices, “around the water cooler” is a place to talk about workplace issues in an informal way. Here is what five financial clerks said about their need for training and upgrading.

Interviews

Around the water cooler

“For the last couple of years I have wanted to learn the basics of financial accounting. About a month ago I took the plunge and enrolled in a night course called Introductory Financial Accounting 1 at the local community college. It isn't easy and there is a lot of homework, but the course is exactly what I wanted and I'm really finding it worthwhile.” — Sam

“On the technical side I would like to have a better understanding of HTML and how to design and maintain Web sites. On the professional development side, as an HR clerk, I'd like to gain more formal training in the area of HR, perhaps including certification.” — Luisa

“I would like to learn how to use the Internet more efficiently to find what I am looking for.” — Mary

“Speed reading. There is so much information passing through the office: e-mail, regular mail, faxes, advertising, etc.” — Jose

“I would like to take a course that deals with communication skills, for instance, asking questions and trying to explain myself more effectively. I find that the writing process is fine, but I have problems with speaking.” — Andrea



Activity 9: Fill in the blanks

Write the name for each person in the reading beside the type of training and upgrading that each person wants. There may be more than one name for each category.

- _____ Industry knowledge
- _____ Internet research
- _____ Reading skills
- _____ Speaking skills
- _____ Professional development
- _____ Interpersonal communications skills
- _____ Time management
- _____ Research skills



Activity 10: Reading catalogues

Read the course description and answer the questions.

1. Is there a pre-requisite for this course?
2. What are other requirements for students?
3. What is the text that will be used?
4. Is this an in-class course?
5. What is Independent Learning?
6. How will this course be taught?

Business 1200 Mathematics of Finance

This course introduces students to the mathematics of finance and covers interest rates, compound interest, annuities, loan financing, bonds, and investment decision-making.

Students who register for this course through independent learning will use the same text as BUS 1100. Only the course manuals and instructions will need to be mailed. A business calculator is required. Pre-requisite: Business mathematics 1100.



Activity 11: Using catalogues

Refer to education catalogues from boards of education, community colleges, and private vocational schools to get an idea of the kinds of courses offered.

Are there any co-op programs available? What are they?

Can you find courses relating to financial services? What are they?

Try to find a course for each of the financial clerks in the reading.

i Activity 12: **Field trip**

Visit a resource centre and fill in the form with information about the resources available to help job seekers. Use the checklist and the questions in the form to guide you during your visit.

Resource centre:	
Address:	
Web site:	Telephone:
<p>Is it necessary to make an appointment? <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>Is there a fax machine that you can use? <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>Is there a cost for using the fax machine? What is it? <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>Is there a standard cover sheet or must you bring your own? <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>Can you receive faxes here? <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>Is there Internet access? <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>Do you have to make an appointment to use the computers? <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>Is there a cost to print out pages? <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>Is there a time limit for the use of each computer? <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>Is there training on how to use the computers and the Internet? <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>Are there computers available for word processing? <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>What word processing programs are available? <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>Is there help for letter or resume writing? <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>What other programs are available? <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>Are there telephones that you can use? <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>Is there a job board? <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>What kinds of jobs are posted? <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>Are they up-to-date? <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>Are there directories available for reference? <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>Does this centre offer workshops? <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>List two directories that might be useful to you:</p> <p>List a workshop that would be interesting to you:</p> <p>Other comments:</p>	

For more information on...

training and upgrading

for private colleges and vocational schools look in the Yellow Pages.

for a list of Ontario Colleges of Applied Arts and Technology visit the Ministry of Education and Training Web site: <http://www.edu.gov.on.ca>

visit the HRDC Interactive Training Inventory Service for Ontario at <http://www.trainingiti.com>

addresses and Web sites for community colleges

for a list of Ontario Colleges of Applied Arts and Technology visit the Ministry of Education and Training Web site: <http://www.edu.gov.on.ca>

language training/ESL/LINC

free ESL and word processing courses are listed in catalogues for boards of education and posted on bulletin boards at your local library.

look in the Yellow Pages under “Language Training”.

look at the Citizenship and Immigration Web site for information on the LINC program: <http://www.cicnet.ingenia.com/english/newcomers>

translation and certification of foreign documents

visit a settlement agency in your city and request the help of a counsellor.

look in the Yellow Pages under “translators”. Call around and compare prices.

assessment and evaluation of academic credentials

visit the Access to Professions and Trades Web site at <http://www.equalopportunity.on.ca/enggraf/more/trades>

visit the World Education Services Web site at <http://www.wes.org>

the International Credential Assessment Service of Canada (ICAS) evaluates all documents at any educational level for assistance with employment, educational or career planning. Visit <http://www.icascanada.ca/>

the Ontario Comparative Education Service at the University of Toronto evaluates secondary and post-secondary credentials for employment purposes. For information call (416) 978-2185

visit York University Web site at <http://www.yorku.ca/admin/admissio/aces/index.html>

Terminology

Office Equipment, Supplies, and Technology

Work Tasks

Workplace Communication

Customer Service

Personal Plan

6 OFFICE EQUIPMENT, SUPPLIES AND TECHNOLOGY

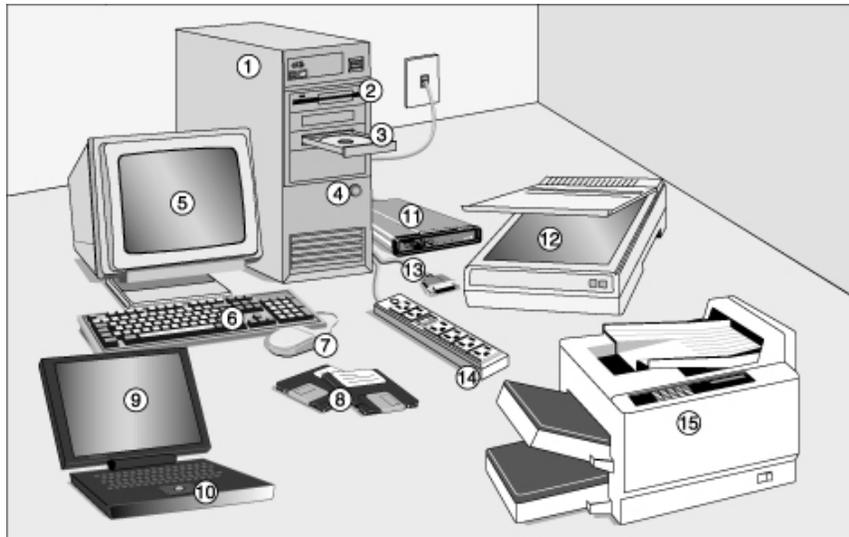
In this unit you will learn about
technical skills and knowledge
Internet vocabulary
a workstation
general office equipment and supplies



Activity 1: Matching

Write the number from the picture in front of the correct word.

- ___ monitor
- ___ cable connector
- ___ keyboard
- ___ zip drive
- ___ laptop / notebook
- ___ scanner
- ___ floppy disks
- ___ printer
- ___ CPU (hard drive)
- ___ track ball
- ___ CD-ROM
- ___ power bar
- ___ mouse



Online financial services

Online banking

Online transactions are increasingly popular. They can be done either with a PC or through the Internet. PC banking, for example, is done through the client's personal computer with software provided by the bank. Internet banking uses a public network and the customers go to a bank's home page to access the bank's services.

Call Centres

Canada's major financial institutions offer services over the telephone. This allows customers to make account inquiries take out a loan, buy a GIC or contribute to an RRSP by talking to a customer service representative at a call centre 24 hours a day. Call centres are the source of most employment opportunities for clerks in the banking sector. Call centre workers need strong customer service and computer skills.

E-Commerce

The Internet is like a 24-hour a day global shopping mall. Anyone with Internet access can buy in cyberspace. Using an Internet browser, customers can get onto the Web site and look through the descriptions of products. Customers can select a product and either pay by credit card or be billed later. In some cases it is possible to pay with a kind of "digital cash".

Experts predict that e-commerce will become increasingly popular. In fact, it is already possible to trade stocks, mutual funds and other securities, as well as get a loan or mortgage. Consumers can get all the information they need on the Internet before deciding where to get their financial services. For this reason, it is important for workers in this industry to be aware of the technological trends.



Activity 2: Matching

Match the service name to the description.

- | | |
|-------------------------|--|
| 1. ___ call centres | a) This service allows you to buy items online, 24 hours a day. |
| 2. ___ e-commerce | b) This service allows you to talk to a customer service representative to make account inquiries, account transfers and bill payments from a telephone 24 hours a day, without having to go to the bank or the insurance company. |
| 3. ___ Internet banking | c) Customers can use this service to make cash withdrawals, deposits, bill payments, and to transfer funds from one account to another. |
| 4. ___ bank card | d) This banking service allows you to use your own personal computer for transactions. |



Activity 3: Internet terminology quiz

Fill in the blanks with the words listed.

modem	URL	search engines	login	webmaster
world wide web (www)	TIFF	password	e-mail	links

1. A _____ is also called a modulator or demodulator. It is a piece of equipment that connects your computer to a phone line (or other media) in order to connect with other computers at a distant location
2. The _____ is a database made up of linked hypertext documents. It allows users to jump from screen to screen to view pages with graphics, text and multimedia features.
3. A _____ is a person in charge of administering a Web site. A person who creates Web sites is often called this too.
4. The _____ is a uniform resource locator; the address of your Web site, or any part of your Web site.
5. _____ is a tagged image file format; a way to store image files.
6. _____ are used to make connections between Web pages; same as hot links or hyperlinks.
7. _____ are programs that allow for searching of Web sites by words, groups of words, or common topics of interest
8. A _____ is a word or combination of characters, usually designated by the user, to access a computer system.
9. The act of entering a computer system is called _____.
10. _____ is the term used for messages sent from one person to another via computers. Files can also be attached for transmitting over the network.



Activity 4: Discussion

How well did you do on the Internet terminology quiz? Do you use the Internet? Working in pairs, write down ten things that you can do through the Internet.



Activity 5: Research

Find at least five newspaper or Internet job ads for financial clerks and make a list of the computer skills required in each job ad.

Computer use

Financial clerks use:

- word processing software. For example, they write letters to customers.
- a database. For example, they may access client information to process mortgage requests.
- spreadsheets. For example, they may balance financial postings.
- bookkeeping, billing and accounting software. For example, they may prepare invoices to bill customers for insurance services.

Many financial institutions and companies have custom-built software programs that they use. These kinds of programs are sometimes called customized or in-house programs. Some of the more popular software applications often use by financial clerks are listed below.



Activity 6: Software use

This is a list of software applications that appear in one of the placement agency's tests. What software are you familiar with? Circle the ones that you have heard about before. Put a check mark (✓) beside the ones that you can use.

ACPACC	Lotus123	MS Power Point
Framemaker	LotusNotes	MS Windows
Adobe Illustrator	LotusWordPro	MS Word
Adobe Pagemaker	MS Access	Netscape
Adobe Photoshop	MS Excel	QuarkXpress
CorelDraw	MS Front Page	QuattroPro
Eudora	MS Internet Explorer	Quicken
FileMakerPro	MS Outlook	WordPerfect



Activity 7: **Sort the software**

Put the software listed previously into the correct category

Database	
Word Processor	
Spreadsheet	
Communications Software	
Graphic Design	
Accounting or Payroll	
Operating System	



Activity 8: **Research newspaper ads**

Find at least five newspaper or Internet job ads for financial clerks and make a list of the computer skills required in each job ad. Then compare your list with the software applications listed in this workbook and with the lists of others in your group. This will give you a list of software currently used in the industry.



Activity 9: Describe your technical skills

What technology are you familiar with? How well can you use different software applications? Mix and match the information in this chart to make sentences that describe your technical skills.

I can...	write letters to customers	
	compile reports	
I know how to...	download document files	by e-mail.
	save attachments	using a word processor.
I have experience... (use - ing after the verb)	send and receive attachments	using a data base program.
	retrieve graphics files	from the Internet.
I am able to...	download and unzip files	using a central data base.
	verify premium rates	
	update account records	



Activity 10: Describe your technical skills

Use the information in the columns to write full sentences.

1. *I can verify premium rates using a central database.*

2. I have experience updating customer account records using a central database.

- 3.

- 4.

- 5.

- 6.

- 7.

- 8.

Office equipment and supplies



Activity 11: Describe a workstation

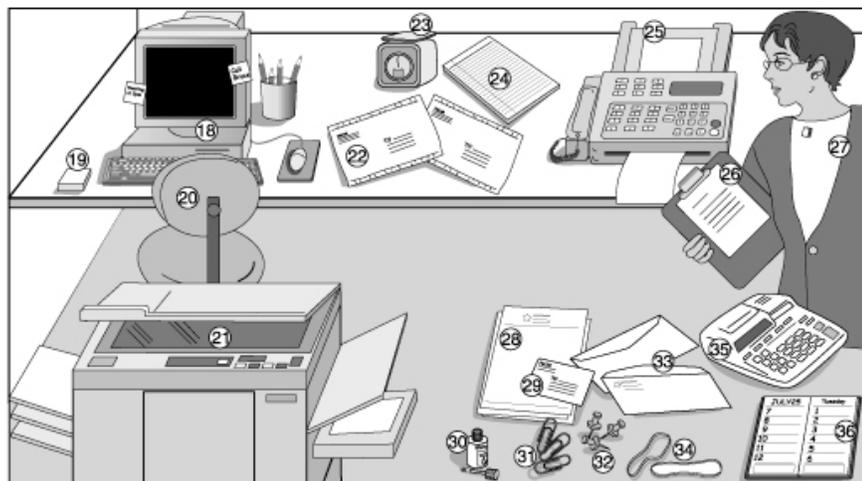
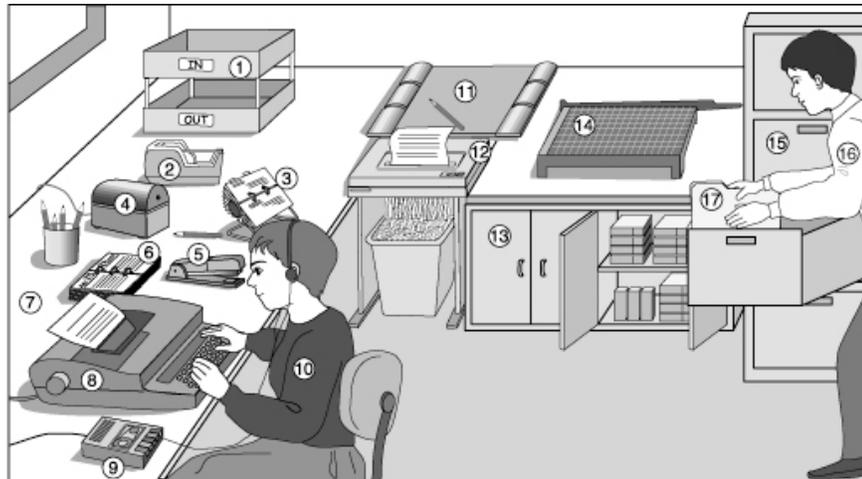
1. Name ten items that you see in the picture.
2. What could you improve in this workstation?
3. What did your desk or workstation look like in your last workplace?
4. In your opinion, is this workstation ergonomic? Why? Why not?



Activity 12: Matching

Write the number from the picture in front of the correct word.

- ___ calculator
- ___ clipboard
- ___ computer
- ___ correction fluid
- ___ desk
- ___ desk calendar
- ___ desk pad
- ___ envelope
- ___ fax machine
- ___ file folder
- ___ filing cabinet
- ___ ink pad
- ___ legal pad
- ___ letterhead paper
- ___ stapler
- ___ office manager
- ___ organizer
- ___ packing tape
- ___ paper clip
- ___ paper cutter
- ___ tack
- ___ photocopier
- ___ postal scale
- ___ post-it notes
- ___ swivel chair
- ___ paper shredder
- ___ printer cartridge
- ___ stacking tray
- ___ supply cabinet



- ___ rotary card file
- ___ appointment book
- ___ microcassette transcribers
- ___ electric pencil sharpener
- ___ padded envelope
- ___ rubber/elastic band
- ___ computer workstation

For more information on...

office equipment and supplies

look in business supply catalogues.

look at current pictures of workplaces or, if possible, visit a workplace.

use picture dictionaries to help with the English names of equipment and supplies.

technology used in the financial workplace

read job ads and compile a list of computer skills required.

attend information and orientation workshops for clerks. These are often offered by local employment resource centres and community service agencies.

online banking

visit the Online Banking Association a leading trade association focusing on the online delivery of financial services to customers.

read flyers from local banks. They are filled with industry terminology used to describe online banking.

get the Canadian Bankers Association booklet *Commerce Enters a New Age* from their Web site www.cba.ca or by calling toll-free 1-800-263-0231.

7 WORK TASKS

In this unit you will learn terminology for
financial products and services
work tasks for financial clerks
additional skills

You will also practice
setting priorities
describing your abilities



Activity 1: Financial transactions

Here is a list of financial products and services. In pairs, classify the financial services and products using a **B** for products, services and transactions common in banking, **INS** for insurance, and **F** for financial planning (investments and securities, etc.). There may be more than one choice for each item listed. Write the appropriate letter in front of the services listed below:

- | | | |
|--|---|---|
| <input type="checkbox"/> auto insurance | <input type="checkbox"/> bill payments | <input type="checkbox"/> bonds |
| <input type="checkbox"/> credit insurance | <input type="checkbox"/> direct deposit | <input type="checkbox"/> ethical funds |
| <input type="checkbox"/> foreign currency exchange | <input type="checkbox"/> funds transfer | <input type="checkbox"/> health insurance |
| <input type="checkbox"/> guaranteed investment certificate | <input type="checkbox"/> home insurance | <input type="checkbox"/> term deposit |
| <input type="checkbox"/> investment account | <input type="checkbox"/> line of credit | <input type="checkbox"/> life insurance |
| <input type="checkbox"/> service charges or fees | <input type="checkbox"/> loans | <input type="checkbox"/> mortgage |
| <input type="checkbox"/> mortgage payment insurance | <input type="checkbox"/> mutual fund | <input type="checkbox"/> night depositories |
| <input type="checkbox"/> overdraft protection | <input type="checkbox"/> pension plan | <input type="checkbox"/> portfolio |
| <input type="checkbox"/> premium rates | <input type="checkbox"/> T-bills | <input type="checkbox"/> RRSP |
| <input type="checkbox"/> savings account | <input type="checkbox"/> stop payment | <input type="checkbox"/> stocks |

Work tasks

Financial clerks are mainly responsible for keeping records. They compile, process and maintain banking, insurance and other financial information. The main duties and responsibilities of financial clerks are to:

- compile records of deposit, withdrawals, loan and mortgage payments, and cheques.
- process loan and mortgage applications, loan and mortgage payments, retirement savings plan applications, term deposits and money orders.
- process insurance claims, employment benefits and pension plan applications.
- compile records of purchase, sale and exchange of securities.



Activity 2: Matching

Match the verbs listed on the left with their definitions listed on the right.

- | | |
|---------------------|---|
| 1. ___ to balance | a) to keep up-to-date |
| 2. ___ to calculate | b) to compare the total debits and credits |
| 3. ___ to estimate | c) to work out by using numbers |
| 4. ___ to maintain | d) to calculate an approximate value |
| 5. ___ to process | e) to compare figures and make sure that they match |
| 6. ___ to reconcile | f) to deal with an application |
| 7. ___ to record | g) to write down or enter into a database |
| 8. ___ to verify | h) to check |



Activity 3: Pronunciation

Listen to the instructor. Mark the syllable stress in these words and phrases, then practice saying each one. Notice the words that have meaning as both nouns and verbs. These words often have a different pronunciation depending on their grammatical function.

balance (v)	estimate (v)	record (v)	process (v)
balance (n)	estimate (n)	record (n)	process (n)
calculate	maintain	reconcile	verify



Activity 4: Writing

Write two sentences using each of these words: balance, estimate, record and process. Write one sentence where the word is used as a verb, and another sentence where the word is used as a noun.



Activity 5: Classify the work tasks

The following is a list of work tasks described in HRDC's Essential Profile for banking, insurance, and other financial clerks. Assign codes to the list of work tasks according to the skills needed to perform them. There may be more than one skill involved for each task.

N – numeracy skills	C – communication skills
R – reading comprehension	IT – computer skills/information technology
W – writing skills	F – ability to understand forms, charts or graphs

- ___ 1. calculate the area of houses or rooms to prepare home insurance quotations.
- ___ 2. calculate the interest on loans, using applicable interest rates.
- ___ 3. complete forms relating to deposits and withdrawals, RRSPs and term deposits.
- ___ 4. complete forms to order supplies or to arrange for repairs, staff training, meetings.
- ___ 5. complete insurance application forms to register new customers.
- ___ 6. estimate the value of investments at specified times prior to maturity to illustrate the advantages of compound interest to customers.
- ___ 7. get interest rates and rates of return for specific investment products from tables.
- ___ 8. obtain customers' names and information on service charges, closed accounts and foreign exchange rates from computer database.
- ___ 9. prepare quotations for customers including calculation of applicable discounts (e.g., senior) and taxes.
- ___ 10. prepare statistics comparing the number of clients who renewed their policies for another year to the number who did not in order to develop marketing plans.
- ___ 11. process insurance claim requests, mortgage, insurance and other payments.
- ___ 12. read memos to stay current on matters such as policy changes and criminal activities related to fraud.
- ___ 13. read newsletters from government organizations, such as Revenue Canada, to stay up-to-date with rules and regulations.
- ___ 14. record information, such as names and account balances, on customer verifications or requests for clarification using the central bank computer.
- ___ 15. review applications for financial services, such as Registered Retirement Savings Plans, to understand their terms and conditions and to follow instructions on how to complete the forms.

- ___ 16. review pie or bar charts showing the performance of investments.
- ___ 17. track mortgage tax arrears and report them as a percentage of the total loan.
- ___ 18. use computer manuals to learn how to use new software.
- ___ 19. get information on company policies and procedures or insurance plans from manuals.
- ___ 20. verify and balance financial postings, investigating discrepancies.
- ___ 21. write letters of explanation to clients about insurance coverage problems, explaining legal and technical terms into clear language.
- ___ 22. write letters or e-mail messages to brokers requesting information on insurance charges and premiums.
- ___ 23. write letters to provide customers with information on their loans or insurance policies or to request additional information.
- ___ 24. write memos to explain the corrections made to loan documents after examination by inspectors.
- ___ 25. write reminder notes to themselves.

Source: Essential Skills Profile for Banking, Insurance and Other Financial Clerks, Human Resources Development Canada.



Activity 6: Writing

Put the words and phrases in order to make correct sentences.

1. home insurance/quotations/the/area of houses/calculate/insurance clerks/to prepare

2. RRSPs/and term deposits/deposits and withdrawals/complete/forms for/banking clerks

3. applicable discounts/investment clerks/and taxes/for customers/calculate

4. verify/balance/to investigate discrepancies/financial postings/financial clerks/and

5. write letters/to brokers/to request information/or e-mail messages/on insurance premiums/insurance clerks

Additional skills

In addition to the basic skills required for the clerical workplace, employers today are looking for skills to fit a new workplace. Clerical workers today have many more responsibilities. For this reason many job titles have changed. Bank clerks, for example, are often called customer service representatives, or CSRs, and insurance clerks are often called assistants.

Here is a list of skills that employers are looking for, both traditional and additional skills. If you have any of these additional skills make sure to mention them in your resume!

Traditional Skills	Additional Skills
willingness to learn new office procedures and equipment	ability to prioritize
strong organizational skills	experience using the Internet
excellent oral and written communication skills	tact and brevity in composing e-mail messages
detail-oriented skills	knowledge of financial terminology
ability to work on several tasks at the same time (multi-task)	knowledge of banking legislation, operations, and procedures
ability to work with a variety of people	knowledge of investment portfolios
good judgement	knowledge of adult education principles
flexibility	knowledge of employment standards legislation
business-like manner	research skills
neat appearance, pleasant personality	initiative



Activity 7: Discussion

1. Why is the knowledge of adult education principles considered an asset?
2. Why are tact and brevity important in composing e-mail messages?
3. Why is the use of the Internet important? How might the Internet be used?
4. Is multi-tasking something that you are already used to in your work?
5. Which of these additional skills do you already have?

 **Activity 8: Fill out financial forms**

Search the Internet for financial forms. Print two copies of the form, one for you and another for your partner, then use the forms to develop a role-play dialogue.

 **Activity 9: Set priorities**

Setting priorities means deciding what to do first. You must know what parts of the job are more important than the others, and judge them according to your timelines. How would you organize these tasks? Write the numbers 1 (first priority) to 10 (last priority).

- ___ Order office supplies before month-end.
- ___ Respond to customer voice mail from yesterday.
- ___ Call premium rater/clerk to check rates for customer.
- ___ Complete audit of insurance claims for senior claims clerk.
- ___ Read internal office memo.
- ___ Respond to e-mail message as requested by supervisor.
- ___ Clean up computer files.
- ___ Make back up of hard drive.
- ___ Call personnel department to book computer training.
- ___ Process insurance application form received today.

 **Activity 10: Financial acronyms**

Test your knowledge of the acronyms used for some important financial services in Canada. Write the meaning for each product or transaction beside the acronym.

ABM	
GIC	
LIF	
LIRA	
N.S.F.	
OHIP	
PIN	
RRIF	
RRSP	
T-bills	



Activity 11: Describe your abilities

Which of these work tasks are you familiar with? How do you perform them?

I am able to...	audit	appropriate deductions	
I have experience... (use – ing after the verb)	calculate	interest rates	
I know how to...	check	letters to customers	accurately.
I would like to learn more about... (use – ing after the verb)	compile	loan payments	comfortably.
	process	manuals	confidently.
	read	missed payments	correctly.
	review	mortgage payments	efficiently.
	trace	policy changes	politely.
	track	records of deposits	quickly.
	verify	records of purchase, sale and exchange of securities	
	write	records of withdrawals	
		tax arrears	
		utility payments	



Activity 12: Describe your abilities

Write eight sentences that describe your ability to do the duties of a financial clerk. Use some examples of additional skills as well as traditional skills.

For example:

1. *I can review insurance applications to verify if all the information has been included.*

2. *I can verify automated banking machine transactions and ledger entries.*

3.

4.

5.

6.

7.

8.

For more information on...

clerical work tasks

visit your local library and search for occupation profiles for financial clerks. You can look for the National Occupational Classification published by HRDC and the Career Monographs published by University of Toronto Press.

read *Towards 2001* on the Web site: <http://www.toronto-hrhc.sto.org>

read *Ontario Job Futures*: <http://www.hrdc-drhc.gc.ca/jobfutures>

financial services

read the junk mail that comes to your doorstep to see what new services the banks and insurance companies are offering.

visit your local bank and pick up brochures advertising their services.

visit the Canadian Banker's Association Web site.

visit the Web sites for banks.

financial forms

to help you become familiar with terminology used by financial institutions, collect loan application forms, credit card applications, OHIP forms and others.

investment planning

visit the *Fund Fee Calculator* developed by the Ontario Securities Commission and Industry Canada at either <http://www.osc.on.ca> or <http://www.consumerinformation.ca> to see an online form.

8

WORKPLACE COMMUNICATION

In this unit you will learn about
communication in the workplace
Health and safety in the workplace
workplace culture

You will also practice
dialogues with supervisors and co-workers
talking about health and safety
giving advice and suggestions

Communication in the workplace

Financial clerks work as part of a team to serve customers, exchange information with co-workers and co-ordinate work as required. They participate in staff meetings to discuss products, work processes, customer service and goals. They are also expected to work independently to serve customers and to perform clerical tasks. Here is a list of some communication tasks.

Financial clerks may:

- discuss products, objectives, strategies, problems and service improvements with supervisors and co-workers during staff meetings
- exchange information with other clerks about products, policies or procedures.
- discuss customer service with their supervisor.
- request information from representatives of insurance companies, car repair shops and notaries.
- request billing information from benefit administrators.
- help train new staff.



Activity 1: Describe communication skills

Use the information in the reading above to form sentences that describe the importance of communication skills:

Example

Financial clerks need excellent communication skills because they



Activity 2: Discuss new policy and procedures

Read the memo below. Underline any phrases or words that are unknown and discuss their meaning. Using the dialogue below, summarize the content of the memo to a classmate.

Attention: All clerical staff

Re: ABM transactions

As discussed in our last meeting, the bank is trying to increase the use of ABM for everyday banking transactions. Please encourage customers to use the ABM when possible.

Some customers may not be familiar with ABM banking. If time is available, please take the time to show the customer the general operation of the ABM.

Some customers have voiced a concern about confidentiality when using ABMs. Pamphlets are available for customers who are concerned about using the ABM.

Thank you for your attention,
Dorothy Merlot, Supervisor

Dialogue

Clerk A: Did you read the memo from Dorothy?

Clerk B: Yes, this morning.

Clerk A: What was it about?

Clerk B: The memo said that...



Activity 3: Making requests

Practice the different dialogues to request help and information.

Dialogue

Clerk: Could I *have your signature on this life insurance form?*

Supervisor: Sure. I just need to take an important call. I'll be with you in a minute.

Clerk: No problem.

Try these...

Get a signature on a life insurance form.

Ask for an explanation of how to stop payment on a visa card.

Ask the supervisor to verify that you have filled out a form correctly.

Request keys to the safety deposit boxes.

Talk about your vacation time.

Health and safety in the office

Just because you work in an office doesn't mean that your workplace is a healthy and safe place to be. Being at an office workstation for hours at a time is hard on the body, especially if your work space is not ergonomic.

It is especially important for you as a clerical worker to make sure that your workstation fits you well. An ergonomic workstation is one in which you feel comfortable.

The main ergonomic risk factors in an office are repetition, awkward postures and static forces. For people who work at a computer all day long there are three major health concerns: wrist injuries, back pain, and eye strain.

The main form of wrist injury is carpal tunnel syndrome. It must be treated with exercise, or by seeing a doctor, or you could be permanently injured. Pain, stiffness, burning, or numbing in your hands or arms are signals that something is not right. If you develop pain, see your doctor, and you may avoid more serious injury.

If you develop sore or dry eyes, blurred or double vision, headaches, sore neck and difficulty focusing on the screen image you may have computer vision syndrome.



Activity 4: Pronunciation

Listen to the instructor. Mark the syllable stress in these words and phrases, then practice saying each one.

workspace

repetition

back pain

ergonomic

posture

blurred vision

ergonomist

wrist injury

syndrome



Activity 5: Discussion

1. What does “ergonomic workspace” mean?
2. What are the main health risks in an office?
3. What are some examples of repetitive tasks?
4. What are some examples of awkward postures?
5. What are some examples of static forces?
6. What can an employer do to help prevent injuries in an office?



Activity 6: Internet search

Search the Internet to find exercises that can be done as a warm up to computer work. Also try to find some ways in which you can prevent stress and injuries in the office.

Healthy work habits

Because clerks do a lot of computer work it is important to have an ergonomic workstation. It is also important to have good posture and take frequent breaks. Many short breaks are better for the body than fewer long breaks. It is important to take short breaks throughout the day, even if they are for just a few seconds. During the breaks, look away from the computer screen and focus on objects in the distance, remove your hands from the keyboard and gently stretch your muscles. Another way to take computer breaks is to alternate your computer work with other tasks.



Activity 7: Fill in the chart

In this exercise, use your knowledge of clerical tasks to fill in the blanks with jobs that require you to stand up and walk around.

Time	Tasks
8:30 to 9:00	Computer work
9:00 to 9:30	Filing
9:30 to 10:00	Computer work
10:00 to 10:05	Stretch
10:05 to 10:30	Computer work
10:30 to 10:45	
11:00 to 11:30	Computer work
11:30 to 12:00	
12:00 to 1:00	LUNCH
1:00 to 1:30	Computer work
1:30 to 1:45	
1:45 to 2:15	Computer work
2:15 to 2:30	
2:30 to 3:00	Computer work
3:00 to 3:30	

Adapted from Office Ergonomics Workbook, Occupational Health Clinics for Ontario Workers Inc. 1998

Working together

Giving and responding to advice and suggestions is an important part of teamwork. However, advice may sometimes be seen as criticism. If you are trying to give advice and it really is a criticism, make sure that it is “constructive criticism”.

Before giving advice, it is a good idea to check to see whether or not your perception is correct. Here are some phrases that you might use:

Is something wrong? Is something the matter? Have you run into a problem?

Even when your co-worker admits he or she is having a problem, it is a good idea to ask for permission before giving advice. Here are some phrases that you may use:

May I make a suggestion? I wonder if I could make a suggestion. Maybe I can help.

Your co-worker may give you permission by saying something like:

Please do. That would be great.

Or he or she may say:

No, it's OK. Thanks. Thanks, but I'll figure it out.

When giving the actual advice, you can say:

Maybe you should try... Possibly you could... Why don't you try...?



Activity 8: Giving advice

Work in pairs to set up a situation where one worker is giving advice to another about the following health problems:

1. My wrists are really sore.
2. My back really hurts!
3. I have a burning sensation in my eyes.
4. My neck hurts at the end of a workday.
5. I can't get my work done on time. I feel so stressed!

Workplace culture

Workplace culture refers to the values and ethics of companies. These values can be seen in company logos, the way employers treat the staff, the work ethic, the dress code of the workplace, etc. Workers who understand these values will have the best chance of succeeding in that work environment. Be conscious of your environment, observe other workers, listen carefully to the way people communicate with each other, and learn the vocabulary of the company.

Article

Advice from successful clerical workers

Successful office workers know that there are a few essential things that you can do to remain happy at work. Here are some tips from experienced office workers:

- | | |
|--|---|
| <p>1. Don't share confidential information with inappropriate people.</p> <p>2. Don't be overly defensive when given constructive criticism.</p> <p>3. Don't manage your time poorly so you consistently work long hours and are always tired and stressed.</p> | <p>4. Don't be totally unprepared to search for new employment if the job you have is lost unexpectedly due to downsizing.</p> <p>5. Don't coast in one job for a long time without learning, growing, or developing.</p> |
|--|---|



Activity 9: Matching

Which of the points in the reading match the following activities?

- ___ Training and upgrading
- ___ Work ethics
- ___ Time management
- ___ Knowledge of labour market conditions
- ___ Positive attitude



Activity 10: **Positive advice**

Rewrite this advice in a positive way:

Don't share confidential information with inappropriate people.

Always keep confidential information to yourself.

Don't be overly defensive when given constructive criticism.

Don't manage your time poorly so you have to work long hours and are always tired.

Don't expect a job to last forever and become totally unprepared to search for new employment if the job you have is lost unexpectedly due to downsizing.

Don't coast in one job for a long time without learning, growing, or developing.



Activity 11: **True or false?**

- T F 1. Financial institutions prefer staff who are willing to learn about new technology.
- T F 2. Customer service is very important to financial institutions.
- T F 3. Clerical workers are expected to solve customer complaints on their own.
- T F 4. Financial institutions like staff members to actively participate in staff meetings.
- T F 5. It is important to understand the organization of your company.
- T F 6. Financial institutions follow the Employment Standards Act.
- T F 7. Companies prefer to hire full-time workers.
- T F 8. Only workers are responsible for health and safety in the workplace.
- T F 9. Supervisors are open to suggestions from staff.
- T F 10. The ability to work independently is very important.
- T F 11. The use of proper language is not important in the financial workplace.
- T F 12. The financial work environment has an informal dress code.
- T F 13. Punctuality is important.
- T F 14. The ability to make decisions in a group is valued.
- T F 15. A positive outlook is considered annoying.



Activity 12: Reading job ads

Read these job ads for clerks and answer the questions.

Claims Representatives

24-Hour Claims Service Centre
 We are hiring permanent full-time, permanent part-time, and contract positions to work various shifts in our 24-hour claims centre, which allows clients to inquire about and /or report their claims 24 hours a day. You have completed or are currently enrolled in a community college or university degree program. You have at least 1 year of customer service experience, preferably in a call centre environment, and are willing to enrol in the AIC program. You must be an independent, well-organized decision-maker who is bilingual (English/French) and has solid verbal and written communication skills. Please fax or e-mail your resume to:

Royal and SunAlliance

Claims Support Staff

Requirements:

Successfully completed post secondary education

Effective written and spoken communication skills

Strong team player

Proficient with computers (Word, Excel)

Please forward resume by fax to Federation Insurance

Human Resources Department

416-979-8577

Pension Processing Clerk

We've got an opening for a very together person who is considering a career in the pension industry. You will be providing client services to our members and processing pension transactions. A well-written resume showing experience in client service in a financial environment will attract our attention. If you're also PC literate and have some basic knowledge of the pension industry, you could soon see yourself as part of our team. File # 8/2000

Please apply, quoting the appropriate file number, to:

Ontario Pension Board

Human Resources Section

Fax: 416-364-7578

1. Who are the employers? What are the positions?
2. Are they in the private or public sector? How do you know this?
3. What department is responsible for processing the applications for each of these positions?
4. What department or divisions would each position be part of?
5. What are some of the company values that are evident in the ads?
6. Make a list of five aspects of workplace culture that can be seen from these ads.

For more information on...

workplace communication

visit the public library and search for books relating to your occupation. Textbooks used in high school and colleges are also helpful.

look for business communication books or courses.

read magazines relating to office support staff, for example: *9 to 5* and *The Office Professional*. The office professional is available at <http://hardatwork.com>

health and safety

refer to the Occupational Health and Safety Act.

visit <http://www.ohcow.on.ca>, the Web site for the Occupational Health Clinics for Ontario Workers.

workplace culture

go to financial workplaces and observe what people wear.

study the organizational chart of a company. This will tell you what the company's priorities are.

visit Web sites of large financial establishments and search for job opportunities. There is often a description of the workplace culture.

join a discussion group of office workers. Visit <http://www.officeworkers.org>

9 CUSTOMER SERVICE

In this unit you will learn vocabulary for communication with customers and clients
customer service

You will also practice
customer service dialogues

Article

What to do and not to do when dealing with clients

DO

practice good listening skills.
make a positive connection.
be honest and helpful.
always follow through on your promises.
keep calm at all times.
be courteous and polite.
make clients feel important.
keep your conversations professional.

DON'T

be overly friendly or familiar.
talk about topics of a personal nature.
gossip.
use inappropriate language.
attack when being attacked.
make promises you can't fulfill.

Source: Adapted from 9 to 5 Magazine for Administrative Professionals Vol. 2, Issue 1, Spring 2000



Activity 1: Pronunciation

Listen to the instructor. Mark the syllable stress in these words and phrases, then practice saying each.

calm

honest

courteous

polite

helpful

good listener



Activity 2: Vocabulary

Look up the meaning of these words in your dictionary or discuss them with your instructor. Once you understand their meaning, use each word or expression in a sentence.

talk	talk shop	follow through
chat	talk your head off	follow up
gossip	talk down to	

1. He always talks about other people! He always _____ .
2. He always talks about work! He always _____ .
3. She is very condescending. She _____ to other people all the time.
4. She talks too much! She _____ .
5. Starting projects is easy, _____ is the hard part!
6. We always have a short and friendly conversation. We always _____ .
7. You should _____ this letter with a phone call to get more information about this account.



Activity 3: Discussion

1. What is the difference between a customer, a client and the public?
2. What was your worst customer service experience, as a customer? And as a clerk?
3. List ten qualities that typify good customer service.



Activity 4: Do or don't?

Read each sentence below. If you feel that the sentence is appropriate for use with clients write **DO** in front of it. If you think that it is inappropriate, then write **DON'T**.

- _____ 1. I hear some little people in the background. Are those your children?
- _____ 2. The interest rate on another investment would yield a better return.
- _____ 3. You have never bought an RRSP before? Wow!
- _____ 4. Last name please.
- _____ 5. What kind of insurance do you want?
- _____ 6. I'll get back to you in a minute.
- _____ 7. I will not be able to get back to you today, but I'll try to contact you tomorrow.
- _____ 8. I'll call you back as soon as I can. Hopefully before the end of the business day.

Customer service

The work of financial clerks is customer-driven. Communication with customers is one of the main work tasks of clerks.

Financial clerks may:

- deal with customers who have missed the deadline for a loan payment. They forward a certified letter to the client requesting payment and, if the client does not take corrective action, may call the loan.
- respond to a customer's claim that an unwarranted debit was made. They trace the account entry to verify the claim and, if an error was made, immediately credit the account and file a report with their supervisor.
- deal with angry customers who challenge the bank's policy on service charges and demand that bank charges be refunded. They weigh the need for customer satisfaction with the account history in relation to policy and procedures to arrive at a solution that is acceptable to both parties.
- resolve conflicts arising from a client's perception that some property damage is covered by insurance when it is not. Clerks must clarify any misunderstandings while maintaining good will and demonstrating empathy.
- interact with customers to provide services such as banking and insurance products, and explain legal and technical terms in clear language.



Activity 5: Matching

- | | |
|--------------------------------|---|
| 1. ___ account history | a) pay back any service fees that were charged unnecessarily |
| 2. ___ arrive at a solution | b) a record of the transactions in an account over time |
| 3. ___ call the loan | c) look over the transactions in an account over time |
| 4. ___ challenge a policy | d) put money into an account |
| 5. ___ client perception | e) ask questions about the rules of an institution |
| 6. ___ credit the account | f) solve the problem |
| 7. ___ demonstrate empathy | g) do something to fix a problem |
| 8. ___ forward | h) send something to someone |
| 9. ___ unwarranted debit | i) taking out money from an account unnecessarily |
| 10. ___ refund the charges | j) stop the loan |
| 11. ___ take corrective action | k) the way the client sees or understands something |
| 12. ___ trace the account | l) show that you understand and care about the customer's problem |



Activity 6: Describe the importance of communication

Replace the bolded part of the sentence with the descriptions for different clerical communication tasks from the reading.

Example

It is important for **bank clerks** to have good communication skills because they **interact with customers to inform them that they have defaulted on mortgage or other payments.**



Activity 7: What is the policy?

Using the words “first”, “then”, “after that”, etc., describe what steps a clerk takes when each of these situations arises:

1. Customers miss the deadline for a loan payment.
2. Customers complain that money was incorrectly withdrawn from their account.
3. Customers complain that service charges are too high.
4. Clients don't understand the insurance coverage.
5. Clients complain that the insurance benefits they received are incorrect.



Activity 8: Helping a co-worker

Using the information in the previous exercise to role-play the dialogue below. Try the dialogue several times, each time changing the situation.

Clerk A: What do we do when customers miss the deadline for a loan payment?

Clerk B: First we send a certified letter to the customer asking for payment. Then, if we don't receive payment we may call the loan.

Clerk A: Oh, okay. Thanks.

Try these...

1. Customers complain that an incorrect debit was made from their account.
2. Customers complain that service charges are too high.
3. Clients don't understand the insurance coverage.
4. Clients complain that the insurance benefits they received are incorrect.



Activity 9: Responding to customers' requests

Reception clerks are responsible for directing clients to the right person according to the service that they need. In these dialogues, you will have to develop the correct questions and answers for the different situations and practice them in a role-play.

Example

- a) The customer wants to open a new account
- b) Ask if they have opened an account with this bank before
- c) No, I haven't.
- d) bank teller

Dialogue

Customer: Good morning. I would like to ^{a)} **open a chequing account.**

Reception Clerk: ^{b)} **Have you opened an account with our bank before?**

Customer: ^{c)} **No, I haven't.**

Reception Clerk: All right, a ^{d)} **bank teller** can help you with that.
Please have a seat.

Customer: Thank you.

Try these...

1. make an RRSP contribution
Ask if they would you like to open an RRSP account or make an additional contribution
open an account
financial advisor
2. buy some traveller's cheques
Ask what currency the customer needs.
American dollars
bank clerk
3. get more information about your insurance
Ask about the kind of insurance.
auto
insurance clerk



Activity 10: Describing services and fees to customers

Use your knowledge of financial services and products, the glossary at the end of the book, and this chart to fill in the information for the dialogue below.

Banking Services	Fee	per item
Bank Drafts		
Canadian currency	\$ 5.00	Cdn
U.S. currency	\$ 5.00	Cdn
Foreign currency	\$ 5.00	Cdn
Money Orders		
Canadian currency	\$ 5.00	Cdn
U.S. currency	\$ 5.00	Cdn
Foreign currency	\$ 5.00	Cdn
Stop Payments		
Full details provided (date, payee, cheque no., and amount)	\$ 5.00	Cdn
Full details not provided	\$16.50	Cdn
Certified Cheques		
Canadian currency	\$ 5.00	Cdn
U.S. currency	\$5.00	U.S.
Withdrawals at ABM not from this bank		
In Canada (Interact)	\$ 1.25	each
Outside Canada (Plus)	\$ 2.00	each
Record Keeping		
Bankbook/basic statement	\$ 0.95	per month
Statement with cheques imaged	\$ 1.50	per month
Statement with cheques returned	\$3.50	per month
Braille or large print statements	FREE	

Customer: Could you please explain to me what a _____ is?

Clerk: Sure. A _____ is a _____.

Customer: Oh, I see/I understand. Is there a fee for this service?

Clerk: Yes. There is a _____ fee for a _____.



Activity 11: Describe your communication skills

How well do you deal with customers and clients? Mix and match the information in this chart to describe your communication skills.

I can...	answer	clients	
I am able to...	explain	company policy	
I know how to...	handle	complex transactions	
I have experience... (use – ing after the verb)	resolve	conflicts	calmly.
	respond to	customer complaints	efficiently.
	serve	customer complaints	in a friendly way.
		customer enquiries	in a professional manner.
		customer requests	in another language.
		customers	in French.
		difficult customers	politely.
		pressure	
		service charges	
		stress	
		the public	



Activity 12: Describe your communication skills

Write five sentences that describe your ability to do the duties of a financial clerk.

For example:

1. *I can review insurance applications to verify if all the information has been included.*

2. *I can verify automated banking machine transactions and ledger entries.*

3.

4.

5.

For more information on...

training

search for business communication courses offered by the local board of education and community colleges.

look in community college catalogues or Web sites for call centre training programs.

visit <http://www.officeworkers.org> for information on how office work is changing.

customer service

visit http://www.therightanswer.com/tips_prepare.html for a list of helpful hints on how to prepare for a career in customer service.

for an example of the kind of services that the government provides to consumers so that they can protect themselves from fraud, see <http://www.consumerinformation.ca>

10 PERSONAL PLAN

In this unit you will
do a self-assessment
discuss training and upgrading opportunities
plan your next steps to employment in Ontario

Where do you go from here?

What are the next steps that you need to take? Before you begin your job search it is important to assess and evaluate your skills, training and objectives. This will help you decide if you are ready for the workplace.

Self-assessment

A self-assessment allows you to evaluate:

1. your personal characteristics,
2. your employability skills,
3. your training and experience,
4. what you want in a job.

Personal plan

One way to make sure that you get where you want to go is to map out your journey by deciding on a few steps at a time. This is sometimes referred to as “setting realistic goals” or “setting attainable goals”.

The list of questions on these next pages are based on the skills, knowledge and training that employers are looking for in financial clerks. The questions will help you think about your previous education, training, experience, skills knowledge, and interests and help you make a plan of action.



Activity 1: Pronunciation

Listen to the instructor. Mark the syllable stress in these words and phrases, then practice saying each.

evaluate

assess

realistic

evaluations

assessment

attainable

Self-assessment

Read each questions carefully and decide if the answer is YES or NO. Make a checkmark in the box for either YES or NO. Where the answer is NO, consider what steps you can take to change this. For example: Are there courses that you can take? Do you need more information? Can you do some research? etc.



Activity 2: Inventory of your training and experience

Questions	Yes	No	What steps to take...
Education			
Do you have a secondary school (high school) diploma?			
Do you have a community college diploma or equivalent?			
Do you have a university degree?			
Training			
Do you have previous on-the-job clerical training?			
Do you have a good understanding of the financial industry?			
Do you hold any certificates related to the financial services?			
If you were trained overseas, do you need to upgrade your certification?			
If so, have you collected information about certification in Canada?			
If not, do you know where to get this information?			
Do you need more ESL training?			

Do you need to find a special ESL class?			
Do you know where you can get training in your field?			
Knowledge			
Do you have a basic knowledge of Ontario's financial sector?			
Do you know about financial products and services available in Ontario?			
Do you know where to get more information about financial services in Ontario?			
Experience			
Do you have customer service experience?			
Have you had a job in Ontario?			
Have you had a volunteer job in Ontario?			
Have you worked in a financial institution in Ontario?			
Have you ever worked with the public in Ontario?			
Do you have experience using computers at work?			



Activity 3: Your employability skills

Questions	Yes	No	Next steps to take...
General skills			
Do you have strong organizational skills?			
Are you able to work on several tasks at the same time?			
Are you able to prioritize tasks independently?			
Are you good with numbers and math?			
Can you use a computer?			

Questions	Yes	No	Next steps to take...
Office Skills			
Can you type at least 45 words per minute?			
Can do data entry at a least 10,000 key-stroke per hour?			
Can you maintain alphabetical and numeric record keeping (filing) systems?			
Can you use a calculator effectively?			
Do you know how to use a photocopier?			
Do you know how to use a fax machine?			
Can you fix a paper jam in a printer, fax or photocopier?			
Are you willing to learn new office procedures?			
Communication and language skills			
Can you complete forms (cheques, deposit/withdrawal slips, tax forms) correctly in English?			
Can you take simple notes in English?			
Can you edit and proofread English text?			
Can you file by names and numbers?			
Can you check forms for errors?			
Computer Skills			
Do you have experience using the Internet?			
Can you use a word processor to write letters to customers?			
Can you use a spreadsheet to balance financial postings?			
Are you able to use bookkeeping, billing and accounting software?			



Activity 4: Your personal characteristics

Questions	Yes	No	Next steps to take...
Personal image			
Do you have a business-like manner?			
Are you confident and self-assured?			
Are you familiar with dress codes for financial institutions in Ontario?			
Communication			
Can you communicate clearly and effectively in English both orally and in writing?			
Are you comfortable using the telephone in English?			
Do you work well independently and know how to set your own priorities?			
Do you work well as a team member?			
Are you comfortable working in a diverse work environment?			
Are you confident in your customer service skills?			
Do you enjoy working with the public?			
Work Ethics			
Do you have good work attendance?			
Are you punctual for work?			
Do you have a positive attitude and good behaviour?			
Can you take responsibility for own work through careful checking and attention to detail?			



Activity 5: Make a personal plan

Review all the negative answers in your self-assessment and try to think of how you may be able to achieve these skills. Write your ideas in the right column.

Choose five of the NOs on your list that you feel you can work on right now. List them here. This is your short-term plan.

1.

2.

3.

4.

5.

Training and upgrading

Financial clerks are always learning new skills and gaining more knowledge through on-the-job training, coaching from supervisors and co-workers, short-term training courses or programs paid for by the employer, or independent learning. When you are not yet employed, most of your learning has to be independent learning.

Training and upgrading is available from local boards of education, community colleges, private training institutes and universities. There are full-time, part-time, co-op programs, and continuing education programs. You can also enrol in private training courses, but there is a fee for these.

Industry knowledge

Financial clerks need to stay up-to-date on industry policies and procedures, which change frequently. Reading the business section of the newspaper and listening to TV and radio business reports is a good way to keep up for free, but for more detailed information visit an employment resource centre where you will find all the resources that you need and someone to guide you in your research.

Computer literacy

Clerical workers now do much of their work on computers. Basic computer literacy and the ability to use the Internet, intranets, and e-mail are essential. Computer courses are available through the continuing education department of the boards of educations, community centres, community colleges or private institutions.

Communication skills

If you feel that you need more practice with your communication skills in English, look for an English as a second language course or a business communication course.

Workshops for newcomers

There are many programs to help immigrants access the workplace in Ontario. Some of these are: job search workshops, orientation workshops, and job finding clubs. Look around at bulletin boards and keep networking to find out about these opportunities.



Activity 6: Research

Using the training and upgrading pamphlets, flyers and calendars, find information for the chart. Look for courses, workshops and seminars that will help you achieve the goals you set out in the previous activity.

Type of Training	Training Providers	Cost
English as a second language (ESL)		
ESL for clerical workers		
Business English		
Basic computer training		
Co-op clerical training		
Computer certification		
Internet training		
Job search programs		
Volunteering		
Other courses of interest		

For more information on...

training and upgrading

for private colleges and vocational schools look in the Yellow Pages.

for a list of Ontario Colleges of Applied Arts and Technology visit the Ministry of Education and Training Web site: <http://www.edu.gov.on.ca>

visit the HRDC Interactive Training Inventory Service for Ontario at <http://www.trainingiti.com>

language training/ESL/LINC

free ESL and word processing courses are available through the catalogues for boards of education and the bulletin boards at your local library.

look in the Yellow Pages under “Language Training”.

look at the Citizenship and Immigration Web site for information on the LINC program: <http://www.cicnet.ingenia.com/english/newcomers>

visit <http://www.settlement.org> for general information on services for newcomers, including language training.

computer training

word processing and other computer courses are available through the continuing education departments of boards of education There is a fee for these courses.

some community agencies for newcomers offer free computer training and other specialized courses or workshops. Check bulletin boards at community agencies, local libraries and schools.

try the HRDC Interactive Training Inventory Service for Ontario at <http://www.trainingiti.com>

private computer training schools offer training. Look in the Yellow Pages, ads in the newspaper, and different advertising for these schools. There is a fee for these courses, and it is important to shop around and compare what you get or your money.

11 GLOSSARY

annuity

regular, periodic payments made by an insurance company to a policyholder for a specified period of time.

assets

things that you own which have financial value.

asset mix

See portfolio mix

audit

an official examination of accounts to see if they are in order.

automated banking machine (ABM)

a self-service banking machine.

balance

the amount of money in your account.

bank

a financial institution that offers a variety of services to employees.

Bank of Canada

Canada's central bank. The Bank of Canada is responsible for monetary policy for Canada.

bank drafts

a bank draft is a more secure way to send money to a specific person or company. You can buy one at your bank for a set fee.

bank rate

the interest rate paid by major financial institutions if they borrow from the Bank of Canada. The Bank Rate influences the rates of interest major financial institutions charge and pay their customers.

bonds

investments in which you lend a sum of money to governments and corporations for a set amount of time at a fixed rate of interest.

Canada Savings Bonds

investments issued to the public by the federal government each fall.

certified cheque

a cheque that is guaranteed by the bank.

client

a person who receives help or advice from a professional (for example, an investment manager) or customer in a shop. In the banking, insurance and finance the term “client” is used more than “customer”. See “customers” below.

combination account

an account that is part savings and part chequing. You may write cheques and you will be paid interest if you have enough money in the account.

compound interest

refers to earning income on your income.

comprehensive auto insurance

insurance that pays if your car is damaged by fire, hail or flood. It also pays if someone breaks into your car.

consumer

a person who buys goods or services.

credit

delayed payment for goods and services.

credit card

a card issued by a bank or business authorizing the purchase of goods or services on credit.

customers

a person who buys something from a shop. In the finance sector the word “client” is used more often than “customer”.

debit

withdrawal of funds from your account.

debit card

another name for bank card. It allows you to access your deposit accounts electronically. You can use it at banking machines or to pay for purchases at retailers using the direct payment service.

deductible

the amount an insurance policy holder must pay.

deposit

money put into an account. The deposit may be in the form of cash, cheque or electronic transaction.

digital cash

also known as electronic cash or e-cash, it is a token-based currency that translates into equivalent real currency units guaranteed by a bank.

direct deposit

if you receive money on a regular basis (i.e. from a job, pension, allowance), your employer, the government or person paying the allowance can deposit the money directly into your account.

e-cash

electronic cash; a system for transferring cash over the Internet to pay for goods and services.

e-check

electronic check; a project of the Financial Services Technology Consortium for converting from the use of paper-based cheques to electronic cheques for commerce over the Internet.

e-commerce

business activities – buying, selling and other transactions – that occur via communications and computer technologies. It includes transactions done by telephone, fax, ABM, credit card, debit card, television shopping, EDI and the Internet.

eligible

having the right or proper qualifications.

employment pension plan

a pension plan offered by an employer or supported by a group of employers for the benefit of employees.

endorse

to sign the back of a cheque in order to cash it.

equities

ordinary stocks and shares that carry no fixed interest.

estate

the assets owned by a person at the time of death.

finance

the management of money.

financial

relating to money and revenues.

foreign exchange rate

The value of a nation's currency in terms of another nation's currency.

government bonds

are issued by governments when they need to borrow money. The face value of the bond is returned to you at its maturity date and you receive interest in the interim. They are sold in increments of \$1,000 and maturities of one to 30 years. The interest rate – or coupon – is usually paid in two semi-annual payments.

guaranteed investment certificate (GIC)

a debt investment with a fixed term and a set rate of interest. Today, there are various types of GICs, including “market-linked” GICs that guarantee your principal, but any returns you may earn are tied to a stock market index.

insurance

money paid out as compensation for theft, damage, loss, etc.; the business of providing insurance policies; a system of contributions from workers and employers, or one funded by tax revenues, to provide government assistance in sickness, unemployment, retirement, etc.

Interac

an association, whose membership includes financial institutions, that gives Canadians access to their money through banking machines and direct payment.

Interac direct payment

a method of paying for goods and services electronically with your banking card . The funds are taken immediately and directly from your bank account and transferred directly into the merchant's account.

interest

the fee paid or earned for the use of money.

interest rate

the percentage used to calculate the interest to be paid.

investment(s)

use of money to buy shares, property, etc. in order to earn interest or bring profit.

investment income

income earned on investments you make. Investment income includes interest, dividends and capital gains.

investment return (yield)

earnings of a pension fund including interest on fixed income securities (bonds, mortgages, etc.) dividends, capital gains, etc.

liability insurance

insurance that covers you in the case of an accident. It pays the expenses of those who suffer injury or damage.

life income fund (LIF)

a retirement income option created for Locked-In Retirement Accounts to provide retirement income.

locked-in

funds that may only be used for retirement income. They cannot be accessed until retirement.

locked-in retirement account (LIRA)

an account created from pension credits held with a former employer and transferred after the employee leaves.

mutual fund

an investment product in which your money is pooled with the money of many other investors. There are many varieties of mutual funds, each with specific objectives. By investing in a mutual fund, you purchase units of that fund. The value of your units can go up or down depending on the type and performance of the mutual fund.

N.S.F. cheque

N.S.F. means Not Sufficient Funds. If a cheque is returned for this reason, it means that there was not enough money in your bank account to cover the amount of the cheque. There is a fee to you if this situation occurs.

non-registered investments

non-tax-sheltered investments.

payee

the person to whom the money in a cheque is to go.

pension

regular periodic payment for the lifetime of a person who has retired from the service of an employer.

Pension Benefits Act

Ontario's legislation regulating employment pension plans. It specifies minimum benefit provisions, funding and solvency requirements and investment guidelines.

pension plan

plan organized and administered to provide a regular income for the lifetime of retired members; other benefits that may be provided include payments on permanent disability, death, etc. (See also Annuity)

Personal Identification Number (PIN)

a unique number or pass code entered by a customer when using an Automated Banking Machine (ABM) or Interac Direct Payment, that gives the customer access to his or her account.

personal saving

the difference between personal disposable income and personal consumption spending.

personalized cheque

a cheque that has your name and account number printed on it.

portfolio

a collection of investments.

portfolio mix

combination of different investments within a portfolio. The asset mix is geared to an individual's investment goals and risk tolerance.

prime lending rate

the rate of interest charged on loans by chartered banks to their most creditworthy customers.

reconciliation

checking records against one another. For example: checking bank account papers to make sure that the bank's records and the customer's records agree.

registered investments

an investment held within a registered plan (e.g., RRSP, RRIF) recognized by Revenue Canada. Investments held within such a plan allow an individual to defer paying taxes on the principal and earnings until they are withdrawn from the plan as income.

Registered Retirement Income Fund (RRIF)

an investment that produces income in retirement. An extension of an RRSP, a RRIF continues as a tax-sheltered investment income that accumulates tax-free until the funds are withdrawn as income.

Registered Retirement Savings Plan (RRSP)

a deferred tax-savings vehicle where contributions accumulate with investment income tax-free. When the money is taken out of the RRSP it is taxed as income.

reimburse

to pay back.

retirement

withdrawal from the active work force because of age; may also be used in the sense of permanent withdrawal from the labour force for any reason, including disability.

retirement income

income from pension and other sources, to which a retired person is entitled. Term may include both private and public pension payments, income from personal savings, government income supplements, and certain other sources of income (e.g., free health insurance premiums).

return

income earned and/or capital gain realized on an investment (often expressed as a percentage of the initial value of the investment).

reverse mortgage

an option for retired homeowners who need to supplement their income. A homeowner takes out a mortgage on his or her home and the proceeds are used to buy an investment that provides him or her with an income source or a lump sum payment.

securities

documents or certificates showing who owns stock, bonds, shares, etc.

service charge

a fee paid for using a service.

Social Insurance Number (SIN)

every person who has an income or pays taxes must apply for this number, which is assigned by the government of Canada. You must, by law, provide this number to financial institutions with which you have an interest-bearing deposit account.

stocks

traded on a stock exchange. Essentially, you purchase shares in exchange for owning a part of that company.

term deposit

a short-term fixed rate investment. Today, these are usually called Guaranteed Investment Certificates (GICs).

transaction

action in a bank account. It may be a deposit, withdrawal, debit card payment, service charge or interest payment.

travellers' cheques

these are a safe way to carry large amounts of money if you are going on a trip. They are considered to be the same as cash, but can be replaced if they are lost or stolen. You can buy them at your bank for a small fee. If you have a special service package, you may not have to pay this fee.

treasury bill

a short-term debt instrument issued by the federal or provincial government and sold in amounts of \$1,000 or higher. T-Bills do not pay interest but are sold at a discount and mature at par (or face value). The difference between the purchase price and par at maturity is your income, which is treated as interest for tax purposes.

will

a legal document giving instructions to the executors regarding the distribution of property and assets of a deceased person and to the well being of dependents. Wills must follow strict provincial rules.

withdrawal

taking money out of an account. The withdrawal may be in cash, by cheque or debit card, or by automatic withdrawal.