

Personal Banking Officers

A guide for newcomers to British Columbia



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1. Working as a Personal Banking Officer [NOC 2021: 64400 & 63102/ NOC 2016: 6551 & 6235]

Job Description

Bank tellers or customer service representatives

Customer service representatives in financial institutions handle customers' financial transactions, including cashing cheques, completing money transfers and opening and closing accounts.

As a *customer service representative* in a financial institution you perform the following duties:

- Process customer cash deposits and withdrawals, cheques, transfers, bills and credit card payments, money orders, certified cheques
- Obtain and process information required for the provision of services, such as opening accounts and savings plans and purchasing bonds
- Sell travellers' cheques, foreign currency and money orders
- Inform customers of available banking products and services to address their needs.

Source:

- WorkBC Career Profile for Customer Services Representatives
<https://www.workbc.ca/plan-career/explore-careers> [search Customer Services Representatives Financial Institutions]

Financial sales representatives – Loan Officer/Account Manager

Financial sales representatives: sell basic deposit, investment and loan products and services to individuals and businesses.

You perform some the following duties:

- Open new personal and non-personal accounts, and provide access to automated banking machine, telephone banking and online banking services
- Interview applicants to determine the type of loan they need
- Promote the sale of deposit, investment, credit and loan products and guide clients through the application
- Examine, evaluate, and process credit and loan applications
- Assist clients by proposing solutions to address financial objectives such as business expansion, debt management, investment and other financial goals

Source:

WorkBC Career Profile for Financial Sales Representatives

<https://www.workbc.ca/plan-career/explore-careers> [search Financial Sales Representatives]

Industry Overview

Many job openings are expected in the financial institution industry in British Columbia. The majority of jobs in this sector are clustered in the Lower Mainland/Southwest and Vancouver Island and Coast regions of the province.

Some banking institutions have begun creating different sectors within the bank, opening the possibility for you to specialize in a specific area in the future.

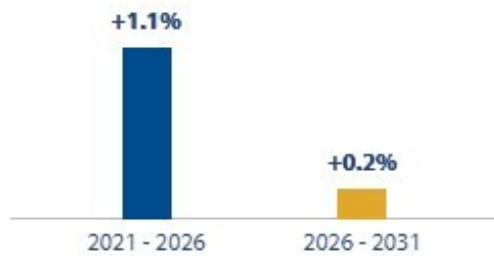
Job Outlook in BC

Customer Services Representatives - financial institutions

B.C. Labour Market Outlook (2021-2031)

Provincial outlook

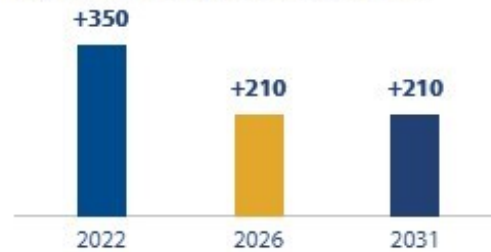
Forecasted average employment growth rate



Source: B.C. Labour Market Outlook

Job openings

10 year expected job openings: 2,400



Source: B.C. Labour Market Outlook

Composition of job openings

Replacement of retiring workers:
72.9%
1,750 openings



New jobs due to economic growth:
27.1%
650 openings

Source: B.C. Labour Market Outlook

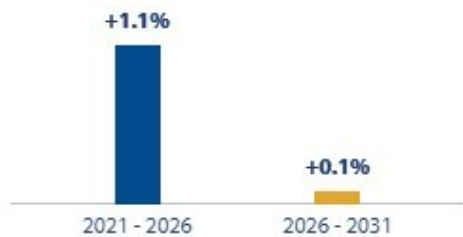
Chart from Work BC

Financial sales representatives

B.C. Labour Market Outlook (2021-2031)

Provincial outlook

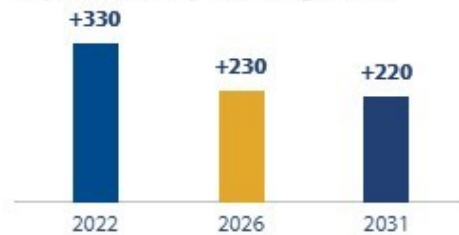
Forecasted average employment growth rate



Source: B.C. Labour Market Outlook

Job openings

10 year expected job openings: 2,500



Source: B.C. Labour Market Outlook

Composition of job openings

Replacement of retiring workers:
76.0%
1,900 openings



New jobs due to economic growth:
24.0%
600 openings

Source: B.C. Labour Market Outlook

Chart from Work BC

WorkBC provides job openings in BC regions:

Customer Service Reps – Financial Institutions			
Region	Employment in 2021	Average Annual Employment Growth 2021-2031	Expected Number of Job Openings 2021-2031
Vancouver Island	1460	1.0%	450
Lower Mainland / Southwest	6640	0.5%	1530
Thompson-Okanagan	1080	0.7%	230
Kootenay	260	0.9%	60
Cariboo	250	0.2%	40
North Coast & Nechako	130	1.4%	40
Northeast	150	1.1%	40

Financial Sales Representatives			
Region	Employment in 2021	Average Annual Employment Growth 2021-2031	Expected Number of Job Openings 2021-2031
Vancouver Island	1070	1.5%	360
Lower Mainland / Southwest	7100	0.5%	1840
Thompson-Okanagan	920	0.6%	190
Kootenay	180	1.1%	50
Cariboo	200	0.1%	20
North Coast & Nechako	90	1.4%	20
Northeast	70	1.1%	20

You can learn more about working as a Personal Banking Officer in BC from:

- WorkBC Career Profile for Customer Services Representatives
<https://www.workbc.ca/plan-career/explore-careers> [search Customer Services Representatives Financial Institutions]

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- WorkBC Career Profile for Financial Sales Representatives
<https://www.workbc.ca/plan-career/explore-careers> [search Financial Sales Representatives]
- **Career Cruising** (Profiles for Bank Teller, Loan Officer, Account Manager)
Available from the VPL Digital Library | Explore our Digital Library page
<https://www.vpl.ca/digital-library/career-cruising/>

Types of Employers

You are employed by banks, trust companies, credit unions, investment firms and similar financial institutions.

Salary

In BC the median annual salary for ***bank tellers or customer service representatives*** is \$41,337. Your earnings can depend on experience, employer, and location. Increases are based on performance and seniority.

In BC the median annual salary earned by ***financial services representatives*** in BC is \$58,835. However, if you work on large commercial accounts and have additional responsibilities you can earn more. Commercial loan officers, whose clients are businesses, generally have higher earnings than loan officers who deal with consumer loans, such as residential mortgages.

In addition to a salary, you usually receive benefits such as health and dental insurance, paid vacations, paid sick days, and contributions to pension plans.

Sources: **WorkBC** and **Career Cruising**

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In BC regions, you can expect to make:

Bank Teller / Customer Service Representative

Community/Area	Wages (\$/hour)		
	Low	Median	High
British Columbia	15.65	19.82	26.00
Cariboo Region	15.65	18.00	20.00
Kootenay Region	15.65	19.82	26.00
Lower Mainland–Southwest Region	16.00	20.00	26.54
Nechako Region	N/A	N/A	N/A
North Coast Region	N/A	N/A	N/A
Northeast Region	N/A	N/A	N/A
Thompson–Okanagan Region	15.65	19.63	25.64
Vancouver Island and Coast Region	15.75	20.00	27.00
Canada	15.30	19.00	26.00

Source: Job Bank Wage Report <https://www.jobbank.gc.ca/trend-analysis/search-wages>

Loan Officer / Account Manager – Financial Services Representative

Community/Area	Wages (\$/hour)		
	Low	Median	High
British Columbia	19.00	28.21	44.62
Cariboo Region	21.28	28.37	38.97
Kootenay Region	19.00	28.21	44.62
Lower Mainland–Southwest Region	19.00	28.21	43.27
Nechako Region	N/A	N/A	N/A
North Coast Region	N/A	N/A	N/A
Northeast Region	N/A	N/A	N/A
Thompson–Okanagan Region	19.00	28.21	44.62
Vancouver Island and Coast Region	23.00	27.09	42.56
Canada	18.00	25.64	41.03

Source: Job Bank Wage Report <https://www.jobbank.gc.ca/trend-analysis/search-wages>

Working Hours

To serve customers better, many banks are remaining open in the evenings and on weekends, in addition to regular Monday to Friday business hours. Many bank tellers work part-time or "peak time", which means you work during the busiest hours, such as lunch time and weekend mornings.

Many account managers or loan officers work anywhere from 8 to 12 hours each day. You may be required to work weekend hours.

2. Skills, Education and Experience

Skills

- excellent customer service skills
- strong oral and written communication skills
- work well with others
- detail-oriented and problem solving
- enjoy working with numbers
- able to multi-task
- able to keep customers' financial information confidential

Education and Experience

Bank teller/customer service representative

- Combination of high school diploma and on-the-job training
- Experience working in a fast-paced customer service oriented environment
- Basic computer skills, including accurate data entry and experience handling cash
- A degree in finance (or something similar) and/or the completion of the Investment Funds in Canada course, is an asset

Financial Services Representative

- High school diploma and extensive banking experience is usually required
- A bachelor's degree or college diploma in a related field is preferred
- Completion of a loan or credit training program is usually required
- You are required to be licensed by the appropriate governing organization if you sell regulated financial products and investments

Note: To work in this industry you must be bondable, have basic security clearance, a confidential security clearance, as well as a criminal record check.

Source: WorkBC

Qualifications

This occupation is not regulated in British Columbia.

3. Finding Jobs

You'll find job advertisements in local newspapers, trade journals, and electronic sources.

Local Newspapers

You can look at the *Vancouver Sun* and *The Province* at Vancouver Public Library for free. Check the job postings daily, the careers section in the *Vancouver Sun* on Wednesdays and Saturdays and in *The Province* on Sundays.

Online Job Postings

- **Indeed.com**
https://ca.indeed.com/advanced_search

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Find jobs posted on a multitude of company career sites and job boards

- **WorkBC**

<https://www.workbc.ca/search-and-prepare-job/find-jobs#/job-search>

- **BC Jobs.ca**

<https://www.bcjobs.ca/>

Canada's largest banks and credit unions have extensive job sites:

- **CIBC (Canadian Imperial Bank of Commerce)**

<https://www.cibc.com/en/about-cibc/careers.html>

- **RBC (Royal Bank of Canada)**

<https://jobs.rbc.com/ca/en/>

- **TD Bank Financial Group**

<https://jobs.td.com/en-CA/>

- **BMO Bank of Montreal**

<https://jobs.bmo.com/ca/en/>

- **VanCity**

<https://www.vancity.com/AboutVancity/Careers/>

- **Scotiabank**

<https://jobs.scotiabank.com/>

Identifying the Right Position

When you browse job advertisements, you'll find a range of different job titles that are relevant.

For **bank tellers**, look for these related job titles (from NOC):

- Customer Service Representative
- Credit Union Teller
- Financial Customer Service Representative
- Foreign Exchange Teller – Financial Services

For **financial sales reps**, look for these related job titles (from NOC):

- Credit Officer

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- Mortgage Officer
- Account Manager
- Loan Officer
- Sales Associate – personal banking

Creating a List of Potential Employers

You can use directories to produce lists of employers in the banking industry in Vancouver or the Lower Mainland. Contact them directly to find out if they're hiring.

- **Financial Services Canada**

Available at the Central Library, 332.1025 F49

Contact information for Canadian banks, credit unions and other financial services

- **Canadian Bankers Association**

<https://cba.ca/member-banks>

List of Canadian banks that are members of the Canadian Bankers Association

- **Reference Canada**

<https://www.vpl.ca/digital-library/reference-canada>

Click on "Start Search" beside Canadian Businesses, then select the "Advanced Search" button. Select both "Keyword/SIC/NAICS" under Business Type and "City" under Geography. In the top search box enter "banks" and click SEARCH. Select the appropriate headings. Lower down, select the Province, choose the cities, and click the "View Results" button.

Available from the VPL Digital Library | Explore our Digital Library page

NOTE: *You can access this database from a Library computer. If you are using a computer from outside the Library, you will need a Vancouver Public Library card to login to this database. After clicking on the database name, you will be asked to enter your library card number and PIN (usually last four digits of your telephone number).*

4. Applying for a Job

In Canada, employers usually expect to receive a resume (curriculum vitae) and a cover letter that identifies the position you are applying for and summarizes your relevant experience.

Use the library catalogue, <https://vpl.bibliocommons.com/> to find books on writing resumes and cover letters specific to your industry.

To learn about applying for jobs in Canada, use the following pathfinders which are available in print at the Central Library or online at <https://www.vpl.ca/siic>.

- **Writing Resumes and Cover Letters**
<https://www.vpl.ca/siic/guide/job-search-resources/writing-resumes-and-cover-letters>
- **Getting Canadian Work Experience**
<https://www.vpl.ca/siic/guide/job-search-resources/getting-canadian-work-experience>
- **Networking for Employment**
<https://www.vpl.ca/siic/guide/job-search-resources/networking-for-employment>
- **Learn More About Working in BC and Canada**
<https://www.vpl.ca/siic/guide/job-search-resources/learn-more-about-working-in-bc-and-canada>

5. Getting Help from Industry Sources

Industry Associations

There are associations for banking professionals in BC and Canada. These associations provide assistance to organizations and individuals working in this sector.

- **Canadian Bankers Association (CBA)**
<https://cba.ca/>

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- **Credit Institute of Canada (CIC)**
<https://creditinstitute.org/>
- **Canadian Securities Institute (CSI)**
<https://www.csi.ca/en/>

Industry Journals

Search the Vancouver Public Library catalogue for journals related to your profession, for example:

- **The Banker**
Available at Central Library 332.105 B2181
And online at <https://www.thebanker.com/>
- **Money Sense**
Available at Central Library 332.024 M742
And online at <https://www.moneysense.ca/>

Questions? Please ask the Information Staff in the Central Branch, Vancouver Public Library or telephone 604-331-3603.

Please note that the information in this guide is also available online through the Skilled Immigrant InfoCentre website at <https://www.vpl.ca/siic>.