

Investment Administrator interview questions

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What to expect

Interviews for investment administrator roles focus on your ability to process transactions accurately, reconcile data and work within compliance frameworks. You will likely be asked to demonstrate your understanding of settlement cycles, custody systems and how you handle pressure and queries.

- **Process and technical:** Questions about settlement, reconciliation, reporting and the systems you use, such as IRESS, HiPortfolio or Excel.
- **Behavioural:** Past examples of accuracy, problem-solving, teamwork and managing deadlines.
- **Scenario or judgement:** How you would handle a discrepancy, a mandate breach or a client complaint under pressure.
- **Compliance and regulatory:** Your knowledge of ASIC, APRA, AML/CTF and how you keep up to date with reporting requirements.
- **Client-facing:** Dealing with advisers and clients, explaining transactions clearly and resolving concerns.

Typically a phone screen with a recruiter or hiring manager, followed by a technical or skills assessment, then a panel interview with operations and compliance representatives. Some employers include a short case study or Excel test.

1. Walk me through how you process a trade settlement from execution to reconciliation.

Why they ask

This tests your understanding of the end-to-end settlement cycle and your familiarity with custody and registry systems.

How to structure your answer

Use a step-by-step walk-through: confirm trade details, check against mandate, instruct custodian or broker, monitor settlement, reconcile cash and assets, resolve any breaks.

Example answer

"When a trade is executed, I first confirm the details against the order and the investment mandate. I then instruct the custodian or broker through our system, usually IRESS or HiPortfolio, and monitor the settlement date. On settlement day, I reconcile the cash and asset positions to ensure they match. If there is a break, I investigate with the counterparty, correct the record and document the resolution. I also check that the trade is allocated to the right portfolio and that any fees or taxes are accounted for. Finally, I update the portfolio data and flag any issues to the operations manager."

2. Tell me about a time you found a discrepancy in portfolio data. How did you resolve it?

Why they ask

They want to see your attention to detail and your problem-solving approach when records do not match.

How to structure your answer

Use STAR: describe the situation, the task, the action you took and the result.

Example answer

"In my previous role, I was reconciling a client's portfolio and noticed a unit holding was different from the custodian's record. I checked the transaction history and found a missed corporate action

adjustment. I contacted the custodian to confirm the correct figure, updated our registry system and informed the adviser so they could update the client. I then added a check to our daily process to catch similar corporate actions earlier. The client's record was corrected within a day, and we avoided any reporting errors."

3. You notice a trade has been booked against the wrong mandate. What do you do?

Why they ask

This tests your judgement under pressure and your understanding of compliance and escalation.

How to structure your answer

Outline immediate action, escalation, documentation and prevention. Show you know when to stop and ask.

Example answer

"First, I would stop any further processing of that trade to prevent the error from flowing into reports or client statements. I would check the trade details and identify the correct mandate. Then I would escalate to my supervisor and the compliance team immediately, explaining what happened and what I have found. I would document the error and the steps taken. Depending on the situation, we might need to reverse the trade and rebook it correctly. I would also review the process that allowed the error, such as a manual entry or a system default, and suggest a control to prevent it happening again."

4. How do you ensure accuracy when preparing regulatory reports under time pressure?

Why they ask

Regulatory reporting is a core part of the role, and they want to know your method for staying accurate when deadlines are tight.

How to structure your answer

Describe your preparation, checks and tools. Mention prioritisation and communication.

Example answer

"I start by mapping out the report requirements and the data sources, then I build a checklist for each step. I use Excel to run reconciliations and cross-check figures against the general ledger and custody records. If time is tight, I prioritise the most material items and communicate early with my manager about any risks. I also have a peer review step where a colleague checks my work before submission. This approach helped me meet month-end deadlines consistently without errors."

5. Describe a situation where you had to explain a complex transaction to an adviser or client who was upset.

Why they ask

Investment administrators often deal with queries from advisers and clients, so they need to see you can communicate clearly and calmly.

How to structure your answer

Use STAR, focusing on how you listened, explained and resolved the issue.

Example answer

"An adviser called because their client's account showed a cash movement they did not expect. The client was worried about a missing payment. I listened to their concern, then pulled up the transaction history and saw the payment was a distribution that had been reinvested automatically according to the client's instructions. I explained this in plain language, sent a breakdown of the transaction and confirmed the current balance. The adviser thanked me for the quick clarification, and the client was reassured. I also suggested we add a note to the client's file so future distributions are clearly

flagged.”

6. What do you know about ASIC and APRA reporting requirements for investment operations?

Why they ask

They want to gauge your awareness of the regulatory environment and how you keep up to date.

How to structure your answer

Outline the key requirements, how you stay current, and give an example of applying them.

Example answer

“ASIC and APRA both set reporting standards that affect investment operations. APRA requires superannuation funds to report on holdings, transactions and compliance with prudential standards. ASIC focuses on market integrity, disclosure and licensing. In my current role, I prepare data for monthly and quarterly reports, making sure it matches the custody records and meets the reporting deadlines. I stay updated by reading regulatory updates and attending internal compliance training. For example, when APRA changed a reporting format, I worked with the compliance team to map the new fields and test the data before submission.”