

Specification of Competency Standards for the Retail Banking

Unit of Competency

Compliance and Risk Management > 4.1 Compliance

Title	Provide support to staff to comply with the anti-money laundering policies
Code	107394L5
Range	Provision of different kinds of support to facilitate staff to comply with the bank's anti-money laundering policies. This applies to support provided to different levels of staff across the various divisions / departments of the bank
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> Evaluate the anti-money laundering policies of the bank Be able to: <ul style="list-style-type: none"> Evaluate existing local and international regulations related to anti-money laundering in order to interpret the relevant policies of the bank Review the details and objectives of the anti-money laundering policies of the bank in order to devise concrete activities to implement the measures Identify support required by different operations Be able to: <ul style="list-style-type: none"> Evaluate the impacts of anti-money laundering policies on different operations of the bank in order to identify resources for implementation and develop a realistic time schedule Integrate anti-money laundering policies into relevant operating systems and procedures to strengthen compliance Identify suspicious incidents of money laundering and report to responsible parties to help conduct investigation and find out the causes for the failures and undertake remedial actions Develop suitable measures (e.g. training, promotion, work tools, dissemination of information, penalty for non compliance) in order to enhance staff's awareness and competence regarding money laundering prevention Issue clear instruction regarding the policies and ensure staff involved are well versed with the procedures Monitor the compliance with anti-money laundering policies Be able to: <ul style="list-style-type: none"> Monitor staff's compliance with the anti-money laundering policies and determine disciplinary actions on non-compliance Review operations and activities of the bank in order to detect non-compliance of anti-money laundering policies and regulations
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> Development of suitable support measures to facilitate compliance with anti-money laundering policies. These should be developed based on analysis on the anti-money laundering regulations and existing operations of the bank. Monitoring and conduct analysis on activities and operations across different areas of the bank in order to identify breaches of the policies.
Remark	