Unit of Competency

Compliance and Risk Management > 4.1 Compliance

Title	Report suspicious cases on money laundering
Code	107397L4
Range	Provision of early warning signals to relevant parties regarding money laundering activities. This applies to money laundering activities of different kinds and different individuals within the bank
Level	4
Credit	4
Competency	Performance Requirements 1. Understand reporting requirements on money laundering 　　Be able to: • Interpret the bank's guidelines and criteria in money laundering reporting in order to judge which incidents should be escalated to relevant parties • Act in accordance with the reporting lines and format for reporting suspicious activities in order to inform relevant parties at an early stage to minimize possible losses to the bank 2. Collect information for the requests 　　Be able to: • Identify high risk customers during account opening process so as to carry out early preventive measures • Identify transactions and activities which deviate from normal standards and provide reasons for suspicion • Perform further checking on suspicious money transaction in order to verify the evidence of money laundering • Verify the identity on suspicious customers • Assess the feedback of clients and make reasonable judgment on their response • Enquire and collect information from clients in a tactful and professional manner in order to preserve the relationship and protect the reputation of the bank 3. Summarize information regarding the suspicious cases 　　Be able to: • Oversee different activities in the operation processes in order to detect non-compliance of anti-money laundering policies and regulations • Store and record reports on suspicious money laundering activities to ensure all details of the transactions are documented in files and retained for suitable periods of time
Assessment Criteria	The integral outcome requirements of this UoC are: • Provision of information in order to satisfy the requests from law enforcement agencies. This should be based on compilation and consolidation of information from different sources.
Remark	