

## Specification of Competency Standards for the Retail Banking

### Unit of Competency

#### Compliance and Risk Management > 4.2 Legal Advice

Title	Formulate policies on handling suspicious and illegal activities
Code	107400L6
Range	Formulate policies on handling suspicious and illegal activities. This applies to all kinds of banking activities which is suspected to have breached laws and regulations that govern banking operations
Level	6
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> <li>Formulate policies for investigating suspicious and illegal activities Be able to: <ul style="list-style-type: none"> <li>Formulate policies in investigating suspicious banking transactions of individual customer account after analyzing regulatory requirements and operations of the bank</li> <li>Formulate policies in investigating or regulating integrity of activities of the bank or individual employees</li> </ul> </li> <li>Design complementary measures to support the policies Be able to: <ul style="list-style-type: none"> <li>Analyse the policies and existing operations to formulate measures in reporting, recording and information dissemination to facilitate the handling of frauds, crimes and other irregularities</li> <li>Develop training programmes related to fraud awareness and knowledge in relevant counter measures after analyzing the existing skills level and knowledge of employees</li> </ul> </li> <li>Instill professionalism in policies formulation Be able to: <ul style="list-style-type: none"> <li>Take steps to protect the interests of both customers and the bank when developing the policies and procedures of investigation; ensure information and data regarding suspicious transactions are collected via proper channels and means</li> <li>Take initiatives to regularly review the development in customer transactions privacy and security protection, and explore grounds for improving the bank's practices in suspicious cases investigation</li> </ul> </li> </ol>
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> <li>Policies on investigating suspicious and illegal transactions formulated. The policies are able to address the regulatory requirements while minimize disruption to daily operation of the bank. Moreover, the policies can facilitate the identification of illegal activities in an effective manner</li> <li>Provision of complementary measures in facilitating implementation of the policies after analyzing the existing policies, operations of the bank and abilities of employees</li> </ul>
Remark	