

Specification of Competency Standards for the Retail Banking

Unit of Competency

Compliance and Risk Management > 4.2 Legal Advice

Title	Provide professional services on legal issues
Code	107401L5
Range	Provision of professional services on legal matters. This applies to the bank's activities in different business areas and functions
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Possess professional knowledge in business law <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Demonstrate professional knowledge in laws; is well-versed in banking ordinances in particular • Demonstrate extensive knowledge in banking operations and practices so as to provide legal advice relevant to banking context 2. Provide legal advice to the bank <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Provide advice on legal aspects of the bank's activities and handle legal enquiries • Recommend solutions to questionable legal conditions • Oversee legal operations of the bank and provide advice to prevent from unnecessary legal risk • Advise management on the legal implications of different activities 3. Prepare reports and documents on legal aspects <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Consolidate data and prepare reports or other supporting evidence to illustrate legitimacy of the bank's action • Provide regular and accurate reports to management on legal matters including analysis of significant matters, concerns or breaches of regulations • Prepare and review legal documents related to the bank's activities to prevent regulatory risks and protect the bank from unnecessary loss 4. Handle different kinds of litigation <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Direct and defense to retain, supervise and oversee external counsel against lawsuit or prosecution when the bank is involved in any court cases • Participate and represent the bank to retain, supervise and oversee external counsel in litigations and make recommendations on appropriate legal actions • Support investigations of any illegal transactions by providing necessary information (e.g. account holders, transaction details) to relevant regulatory / enforcement bodies and ensure that provision of information does not breach ordinance related to privacy and use of information
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Provision of professional advice and relevant support which offer useful solutions to legal problems. The services given can demonstrate an accurate interpretation of different situations and the ability to flexibly apply legal expertise to tackle different issues under diverse scenarios
Remark	