

Specification of Competency Standards for the Retail Banking

**Unit of Competency**

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

Title	Provide advice on new or revised legal / statutory requirements
Code	107402L5
Range	Update staff with changes in regulatory requirements. This applies to staff of different kinds and any regulation which has impacts on the bank's business
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> <li>1. Analyse impacts of new statutory requirements Be able to: <ul style="list-style-type: none"> <li>• Analyse new statutory requirements regularly and assess their impacts on the bank</li> </ul> </li> <li>2. Provide advice on new or revised legal / statutory requirements to staff of the bank Be able to: <ul style="list-style-type: none"> <li>• Draft interpretation of new laws and regulations according to the needs of different job posts</li> <li>• Provide information and input in the design of necessary training or educational programmes to ensure that staff of the bank are well versed in the new laws and regulations relevant to their posts</li> <li>• Design relevant information and publication to update staff of the bank about any new development in regulations</li> </ul> </li> <li>3. Enhance knowledge and professionalism of staff in compliance requirements Be able to: <ul style="list-style-type: none"> <li>• Strive to enhance staff competence and professionalism in compliance related matters hence to facilitate their personal growth and career development</li> </ul> </li> </ol>
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> <li>• Provision of relevant information on the new development in regulation to different staff after analyzing impacts of new regulations and needs of different employees</li> </ul>
Remark	