

# Specification of Competency Standards for the Retail Banking

## Unit of Competency

### **Compliance and Risk Management > 4.3 Risk Control**

Title	Design measures to alleviate and mitigate risks
Code	107407L5
Range	Design measures to alleviate and mitigate risks. This applies to different kinds of risks and mitigation activities
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> <li>1. Assess impacts brought by the risks exposure Be able to: <ul style="list-style-type: none"> <li>• Assess and evaluate impact created by various risk incidents on different operations and different parties (e.g. employees, business partners, customers)</li> </ul> </li> <li>2. Devise plans on risks alleviation and mitigation Be able to: <ul style="list-style-type: none"> <li>• Develop risk mitigation techniques (e.g. hedging) which are tailored to different kinds of risks</li> <li>• Liaise with different business and operation units to design recovery actions</li> <li>• Design contingency plans on different kinds of risks in order to minimize disruption to daily operations</li> <li>• Coordinate with internal units to plan for publicity and relationship issues arising out of the incident to minimize the impact brought by the risks</li> </ul> </li> </ol>
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> <li>• Design of contingency plans and other risk mitigation initiatives to ensure prompt response to incidents. The design is based on accurate analysis of the particular situation; attention has been paid to key factors during implementation so as to minimize negative impacts to the bank</li> </ul>
Remark	