

# Specification of Competency Standards for the Retail Banking

## Unit of Competency

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

Title	Apply appropriate risk management measures at work
Code	107408L4
Range	Apply risk management and control techniques to alleviate and mitigate different types of risks at work. This applies to different types of work functions ranging from entry level jobs to senior managerial positions and covers both back office operations and frontline job functions which involve frequent customer interaction
Level	4
Credit	3
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> <li>Understand the concepts, methodologies and other requirements of risk management of the bank and apply appropriate techniques to assess and take remedy actions Be able to: <ul style="list-style-type: none"> <li>Understand the concepts, methodologies and policies of risk management of the bank; monitor and evaluate the operational environment by using appropriate data and identifying risks to the bank</li> <li>Possess risk management knowledge and techniques; ensure that risk assessment and remedy actions have been taken account in legal, regulatory and other compliance considerations</li> </ul> </li> <li>Follow the bank's policies to control, assess and remedy or report the risks encountered Be able to: <ul style="list-style-type: none"> <li>Identify and prioritise risks, using appropriate risk identification techniques and in line with agreed risk management policies and procedures of the bank</li> <li>Identify potential impact and interdependencies of risks</li> <li>Establish appropriate controls for different types of risks within own working area for emerging and identified risks</li> <li>Follow the bank's policies and procedures for risk management to work on risk mitigation</li> <li>Prioritise and report risks; delegate or escalate as appropriate</li> </ul> </li> <li>Handle risk management in a professional manner Be able to: <ul style="list-style-type: none"> <li>Take actions to ensure risk and control measures are executed, monitored, regularly reviewed and updated</li> <li>Take appropriate measures to ensure that risk assessment and remedy actions have been taken account in ethical and social responsibility considerations</li> </ul> </li> </ol>
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> <li>Identify, assess and control risks by applying sound judgment and using appropriate risk management techniques approved by the bank</li> <li>Follow the compliance requirements and the policies of the bank to report risks encountered and complete documentation appropriately</li> </ul>
Remark	