

Specification of Competency Standards for the Retail Banking

Unit of Competency

Compliance and Risk Management > 4.3 Risk Control

Title	Identify different types of risks related to work
Code	107409L4
Range	Apply risk management and control techniques to assess different types of risks encountered at work including credit risk, market risk, operational risk, reputation risk, legal risk, product risk, etc... This applies to different types of work functions ranging from entry level jobs to senior managerial job roles across back office operations and frontline direct business generating job functions
Level	4
Credit	3
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Understand the concepts of banking operations and the regulatory requirements on banking risk management <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Possess the knowledge about the background of the financial services sector and the concepts of banking operations • Understand regulatory requirements and common practices on banking risk management • Understand the characteristics of different types of risks and is able to relate their impact to work 2. Assess, categorise and prioritise risks in line with the bank's practices <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Evaluate risks and make sound judgment in the context of risk management in providing banking services • Aware of the causes and types of possible risks and take preventive measures in accordance to the bank's requirements. e.g. credit risk, market risk, operational risk, reputation risk, legal risk, etc. • Identify the sources and approaches to risks in banking operations • Apply appropriate methods of analysing and evaluating the nature and types of risks which impact on the bank • Categorise and prioritise risks, using appropriate risk identification techniques and in line with agreed risk management policies and procedures of the bank 3. Assess risk encountered in a professional and ethical manner <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Adhere to the risk culture of the bank and its attitude towards risk • Upkeep and follow the principles of good governance, environmental and social responsibility and ethical practices that apply to risk management
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Identify, assess and categorise risks encountered by adopting appropriate risk management techniques which meet the bank's requirements • Upkeep the practices and follow the principles of sound governance, environmental and social responsibility that apply to risk management
Remark	