

Specification of Competency Standards for the Retail Banking

Unit of Competency

Compliance and Risk Management > 4.5 Audit

Title	Conduct audit programme tracking and monitoring
Code	107417L5
Range	Monitor the execution of audit programmes. This applies to audit programmes carried out in different business trades, internal operations and service delivery channels of the bank
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <p>1. Develop implementation plan for audit programme Be able to:</p> <ul style="list-style-type: none"> • Develop execution plan of audit programme by specifying priority, schedule, manpower requirements and tools required and etc. to ensure its completion as scheduled and as stated in procedures • Select audit techniques, software or other necessary tools for each specific audit assignment <p>2. Conduct audit programme Be able to:</p> <ul style="list-style-type: none"> • Conduct audit and spot audit in a periodic basis to ensure that each area is audited regularly • Monitor audit processes and activities to ensure that audit is completed appropriately and timely • Liaise with business and operation units to facilitate adoption of audit standards and ensure that audit programmes are smoothly and consistently carried out • Oversee processes and records of different transactions, products or services to ensure that they are meeting compliance of internal standards • Review audit processes regularly in order to identify any problem or loophole in current practices and recommend remedial solutions when necessary • Oversee accounting records of contractors or other business partners to protect interest of the bank • Review new programmes, products or services to provide adequate controls and ensure that audit requirements are incorporated • Coordinate with outside auditors to ensure that their practices are in consistency with internal audit programmes
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Supervision of auditing activities to ensure the execution is in accord to the stated plan so that regular and proper audit is conducted on the specific units
Remark	