

Specification of Competency Standards for the Retail Banking

Unit of Competency

Technology Management > 5.1 Information and Cyber Security

Title	Assess security risks in cyber environment and IT systems
Code	107426L4
Range	Assess security risks in cyber environment and IT systems. This applies to different kinds of digital devices and IT systems and covers the assessment of different kinds of risks
Level	4
Credit	3
Competency	<p>Performance Requirements</p> <p>1. Have comprehensive understanding of the risk assessment framework Be able to:</p> <ul style="list-style-type: none"> • Evaluate risk assessment framework of the bank to develop comprehensive understanding on procedures in measuring different kinds of security risks which the bank is exposed to • Evaluate common methods in risk assessments to develop comprehensive understandings on means to safeguard the bank's from potential loss arising from the breaching of security of business information by customers or business partners <p>2. Conduct risk assessment procedures Be able to:</p> <ul style="list-style-type: none"> • Measure risk on systems and networks for identifying risks and potential loss of unauthorized access and identify possible areas which threaten information security of a bank • Make judgment and adjust the assessment procedures when necessary in order to ensure smooth operations and fulfilment of the stated objectives • Identify potential cyber security weaknesses and recommend remedial improvement measures • Communicate the identified risks in cyber security with related business and operation units and recommend any changes in the system to enhance the security
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Presentation of report on security risks assessment. The report should outline clearly the risks levels of different systems, high risks areas and measures to mitigate risks identified • Execution of the risks assessment procedures (risk measurement, identification and reporting, etc.) in digital environment and IT system according to the bank's risk assessment framework and make necessary adjustment during the course to ensure smooth operation
Remark	