

Specification of Competency Standards for the Retail Banking

Unit of Competency

Sales and Relationship Management > 8.3 Sales Cycle Management

Title	Perform compliance control and monitoring functions
Code	107528L4
Range	Oversee selling and promotional activities to customers to ensure compliance with regulations and the bank's standards. This applies to the sales of products and services of any kind and of different volumes
Level	4
Credit	3
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Understand the compliance regulations and bank's standards <p>Be able to:</p> <ul style="list-style-type: none"> • Examine regulations, established by external regulators and internal standards, related to the selling of bank's products and services in order to oversee compliance during the selling process • Gather information on future developments in compliance and review the bank's policy in selling activities 2. Oversee compliance with standards in different units <p>Be able to:</p> <ul style="list-style-type: none"> • Oversee compliance with policies on customer's investment restrictions and guidelines • Oversee compliance with practice standards and ethical codes for sales teams which extends control on legal, regulatory (e.g. licensing examinations) and compliance risks of the bank • Implement manual and automated solutions for detecting, tracking, monitoring and recording compliance obligations and breaches related to sales activities • Detect noncompliance incidents and select the most appropriate methods in handling the issues to minimize harms to the bank • Monitor fulfilment of regulatory and contractual obligations related to the bank's sales and promotion activities 3. Exhibit Professionalism <p>Be able to:</p> <ul style="list-style-type: none"> • Take initiatives to constantly observe and review the most recent development in compliance control and monitoring requirements, and explore grounds for improving the bank's standards
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Inspection of compliance fulfilment in selling activities according to the regulations and standards provided by regulators and the banks. Appropriate actions are selected to handle any noncompliance issues
Remark	