

Specification of Competency Standards for the Retail Banking

Unit of Competency

Strategic Business Development and General Management > 9.3 Financial Management

Title	Oversee regulatory reporting
Code	107576L5
Range	Provide different kinds of financial report for different business and functional areas to fulfil the regulatory requirements that govern retail banking industry
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Have specialized knowledge in disclosure requirement Be able to: <ul style="list-style-type: none"> • Evaluate requirements of financial disclosure in various ordinances related to banking practices 2. Formulate policies and procedures in regulatory reporting Be able to: <ul style="list-style-type: none"> • Formulate policies and standards on reporting and presentation format according to statutory requirements • Establish procedures and systems to ensure that adequate control on regulatory reporting • Establish relevant accounting procedures and format in statistical or financial reports • Establish manual for compiling statutory returns or reports required by regulatory bodies 3. Monitor regulatory reporting Be able to: <ul style="list-style-type: none"> • Oversee documents and reports (e.g. budgeting, forecast, statutory reporting of financial or company information) to show a true and fair view to various stakeholders • Oversee periodic financial and operating reports to ensure timeliness and accuracy • Review consolidated financial statements and operations reports to ensure that adequate information are disclosed • Coordinate for dissemination of information through various channels (e.g. press release)
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Provision of policies and / or standards for financial reporting after analyzing the regulation requirements and the bank's operations. The policies and / or standards cover all relevant regulations and practices while allow the bank to collect data and prepare reports in an effective and efficient manner • Monitoring the preparation of reports to ensure relevant reports for fulfilling regulatory requirements are prepared timely in professional manner
Remark	