

Specification of Competency Standards
for the Banking Industry
Unit of Competency

Functional Area - 3. General Enterprise Banking Credit Management
(Key Function – 3.1 Credit Strategies, Policies and Procedures Development)

Title	Establish or revise credit policies, procedures and guidelines to respond to the changes in regulatory requirement and market environment
Code	109253L5
Range	Formulation or revision of credit policies, procedures and guidelines of the bank to comply with the changes in banking regulatory and internal compliance requirements. This applies to all types of enterprise banking credit policies and procedures.
Level	5
Credit	4 (For Reference Only)
Competency	<p>Performance Requirements</p> <p>1. Knowledge in the Subject Area</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Possess comprehensive knowledge of the bank’s credit strategies and apply it to develop or revise credit policies, procedures and guidelines; • Keep up to date on the developments of changing regulatory and internal compliance requirements and analyse their impacts on related credit policies and procedures. <p>2. Applications</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Implement and administer all aspects of the bank’s credit compliance programmes; • Work with risk management unit, compliance experts and external digital banking vendors to correct issues and keep all systems updated to meet enterprise banking clients’ needs and comply with all regulations; • Perform compliance quality assurance reviews, due diligence, daily monitoring and investigations using industry standard and regulatory guidance to ensure the bank’s credit policies and procedures are in compliance with regulatory requirements; • Advice on the emerging compliance issues related to credit policies, procedures and guidelines and establish controls measures to mitigate risks. <p>3. Professional Behaviour and Attitude</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Develop business and functional requirements of the bank’s credit policies, procedures and guidelines; review regularly to ensure the bank’s systems meet all regulatory and internal compliance requirements; • Review credit policies, procedures and guidelines of the bank and recommend changes based on risks identified or changes in laws and regulations; • Participate in a team-oriented and collaborative environment to improve the bank’s credit policies and processes and reduce bank risk.
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Formulation and revision of credit policies, procedures and guidelines of the bank to cope with regulatory and internal compliance requirements; • Conducting validation projects, transaction testing, and compliance quality assurance reviews regularly to ensure the bank’s credit policies, procedures and guidelines are in compliance with regulatory requirements.
Remark	