

**Specification of Competency Standards**  
**for the Banking Industry**  
**Unit of Competency**

Functional Area - 5. Internal Control and Compliance  
(Key Function – 5.1 Compliance Management)

Title	Build and manage effective relationship with regulatory or other relevant bodies
Code	109323L5
Range	Management of the communication process with different regulatory bodies, professional associations and industry bodies, etc. This applies to different government bodies or institutions who are the stakeholders related to handle the regulatory issues of the bank.
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"> <li>• Understand the regulatory systems of banking industry and evaluate roles, responsibilities and policies focuses of relevant regulatory and external bodies to structure the approach in communication;</li> <li>• Possess knowledge in relationship management and apply it to develop strategies in building and maintaining relationship with external parties and specify clear communication guidelines according to the bank's policies.</li> </ul> <p>2. Applications</p> <p>Be able to:</p> <ul style="list-style-type: none"> <li>• Identify appropriate contact persons from relevant regulatory bodies or organizations who have relevant information required by the bank;</li> <li>• Develop and maintain productive and long-term working relationship with different bodies in order to obtain their continuing support;</li> <li>• Communicate with relevant parties to clarify the policies or consult about the implementation details related to compliance and risk management issues;</li> <li>• Coordinate with regulator / external bodies to obtain necessary information on business operations and clarify government policies / social issues relevant to the bank.</li> </ul> <p>3. Professional Behaviour and Attitude</p> <p>Be able to:</p> <ul style="list-style-type: none"> <li>• Negotiate or resolve potential conflicts between banks and relevant external bodies (on behalf of the bank) for protecting the interest of the bank;</li> <li>• Exchange views with and seek advice from regulatory bodies on the execution difficulties of imposed rules and regulation;</li> <li>• Identify issues to be discussed with regulatory or external bodies and beware of any conflicts of interests.</li> </ul>
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> <li>• Communication of the bank's position to regulatory or other relevant bodies in order to safeguard the interests of the bank. These should be achieved through the employment of effective communication and relationship management skills in order to develop a long term relationship with different stakeholders.</li> </ul>
Remark	