

Specification of Competency Standards
for the Banking Industry
Unit of Competency

Functional Area - 5. Internal Control and Compliance
(Key Function – 5.3 Audit)

Title	Formulate audit implementation programmes
Code	109338L5
Range	Design of implementation programmes for newly developed or revised internal audit programmes. This applies to internal audit and compliance programmes carried out in different business trades, internal operations and service delivery channels 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"> • Understand the functions and features of the internal audit programmes and apply the knowledge to investigate with representatives from different business and operation units to ensure that practices related to the programmes and recommendations introduced are feasible and compatible with the bank's operations; • Comprehend the operations and requirements of the internal audit programmes and based on that understanding to develop tools or infrastructure which are necessary to support the implementation of the programmes' functions as stated in the formulated approaches. <p>2. Applications</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Provide consultancy and support to other business and operation units on control or audit related matters; • Take necessary actions to ensure that the compliance review programmes are compiled with regulatory requirements; • Develop procedures of compliance review programmes and standards after analysing internal audit and compliance policies and operations of respective units. <p>3. Professional Behaviour and Attitude</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Design relevant training courses and / or communication sessions to develop staff in technical aspect of compliance and audit matters; • Provide value added recommendations to management and board of directors where shortcomings or errors in business / operations processes are detected and have them corrected prior to external audits.
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Provision of audit programme for minimizing potential risks or losses for the bank on regular basis. The design of the programme is based on analysis on relevant policies and daily operations of relevant units; • Development of supporting measures to provide relevant information and support to other business and operation units of the bank after analysing specific needs of business / operations units and / or different groups of employees.
Remark	