

Specification of Competency Standards
for the Banking Industry
Unit of Competency

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

Title	Conduct audit programme tracking and monitoring
Code	109339L5
Range	Monitoring the execution of internal audit review programmes. This applies to continuous internal audit and compliance tracking and regular review 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 operational details of internal audit programmes and apply the knowledge to develop tracking and monitoring approaches by specifying priority, schedule, manpower requirements and tools required, etc. to ensure its completion as scheduled and as stated in procedural guidelines; • Understand the resources requirements of audit tracking and monitoring programmes and based on that to select compliance and internal audit review techniques, software or other necessary tools for each specific assignment. <p>2. Applications</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Conduct internal tracking and spot compliance review on a periodic basis to ensure that each area is reviewed regularly; • Monitor compliance and internal audit review processes and activities to ensure that they are completed appropriately and timely; • Liaise with business and operation units to facilitate adoption of compliance standards and ensure that compliance and audit review programmes are smoothly and consistently carried out; • Oversee processes and conduct testing on records of different transactions, processes, products or services to ensure that they are meeting compliance of internal standards; • Review internal audit processes regularly in order to identify any problem or shortcomings in current practices and recommend remedial solutions when necessary. <p>3. Professional Behaviour and Attitude</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Conduct testing on accounting records of contractors or other business partners to protect interest of the bank; • Review new programmes, products or services to provide adequate controls and ensure that compliance requirements are incorporated; • Coordinate with external auditors to ensure that their practices are consistent with internal audit programmes.
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Supervision of compliance and internal audit activities to ensure the execution is in accordance with the stated plan; • Execution of regular and ad-hoc compliance and internal audit reviews for different business and operations units to ensure the objectives of securing integrity of their

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	financial and accounting information, promotion of accountability, and prevention of fraud are achieved.
Remark	