

Specification of Competency Standards
for the Banking Industry
Unit of Competency

Functional Area - 5. Internal Control and Compliance
(Key Function – 5.4 Legal Advice)

Title	Provide legal advice and related support services
Code	109343L5
Range	Provision of professional services and professional advice on legal matters. This applies to the advice given to the illegal activities identified in different business areas and other operations functions.
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"> • Demonstrate professional knowledge in business laws and is well-versed in banking ordinances in particular; • Demonstrate extensive knowledge in banking operations and practices so as to provide legal advice relevant to banking context. <p>2. Applications</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Analyse the regulatory environment and banking businesses in order to identify legal risks faced by the bank; • Provide advice on legal aspects of the bank's activities and handle legal enquiries; • Recommend solutions to questionable legal conditions and follow through the cases; • Oversee legal operations of the bank and provide advice to prevent from unnecessary legal risk; • Advise management on the legal implications of different activities; • Support investigations of any illegal transactions by providing necessary information (e.g. account holders, transaction details) to relevant regulatory / enforcement bodies and ensure that provision of information does not breach ordinance related to privacy and use of information. <p>3. Professional Behaviour and Attitude</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Consolidate data and prepare reports or other supporting evidence to illustrate legitimacy of the bank's action; • Provide regular and accurate reports to management on legal matters including analysis of significant matters, concerns or breaches of regulations; • Prepare and review legal documents related to the bank's activities to prevent regulatory risks and protect the bank from unnecessary loss; • Direct and defend to retain, supervise and oversee external counsel against lawsuit or prosecution when the bank is involved in any court cases; • Participate and represent the bank to retain, supervise and oversee external council in litigations and make recommendations on appropriate legal actions or litigation; • Monitor and regularly review the performance of external council.
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Provision of professional advice and relevant support which offer useful solutions to legal problems;

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	<ul style="list-style-type: none">• Provision of legal advice services which can demonstrate an accurate interpretation of different situations and the ability to flexibly apply legal expertise to tackle different issues under diverse scenarios.
Remark	