

**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 information, advice on new or revised legal and statutory requirements
Code	109345L5
Range	Keeping staff informed with changes in legal / regulatory requirements. This applies to staff of different kinds and any regulation which has impacts on the bank's business and operations.
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 changes in new and revised laws and ordinances and apply the knowledge to analyse the changed statutory requirements in order to assess their impacts to the bank and the businesses.</li> </ul> <p>2. Applications</p> <p>Be able to:</p> <ul style="list-style-type: none"> <li>• Draft interpretation of new and / or revised laws and statutory requirements according to the needs of different job positions;</li> <li>• Design necessary training or educational programmes to ensure that staff of the bank are well versed in the new laws and regulations relevant to their roles;</li> <li>• Design relevant information and publication to update staff of the bank about any new development in laws.</li> </ul> <p>3. Professional Behaviour and Attitude</p> <p>Be able to:</p> <ul style="list-style-type: none"> <li>• Provide advice on new or revised legal and statutory requirements proactively and follow up with affected parties including bank employees, business partners and clients;</li> <li>• Anticipate consequences of the new and revised legal and statutory requirements, provide succinct and useful advice and implement preventive measures to manage possible negative responses.</li> </ul>
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> <li>• Provision of relevant information on the new development in regulations and / or statutory requirements to different staff after analysing impacts of new and revised regulations and needs of different employees.</li> </ul>
Remark	