

Specification of Competency Standards
for the Banking Industry
Unit of Competency

Functional Area - 5. Internal Control and Compliance
(Key Function – 5.5 Anti-Money Laundering / Counter- Financing of Terrorism (AML/CFT) /
Sanctions)

Title	Provide training and support to staff to ensure compliance of anti-money laundering / counter financing of terrorism regulations / sanctions
Code	109349L5
Range	Provision of different kinds of support to facilitate staff to comply with the bank's anti-money laundering / counter financing of terrorism regulations / prevention of abuse of sanctions policies. This applies to the support provided to different levels of staff across various business and operations units 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 development trend in global AML /CFT / Sanctions and apply the knowledge to interpret existing local and international regulations related to these activities in order to evaluate the relevant policies of the bank; • Understand the regulatory requirements and based on that to review the details and objectives of the AML /CFT / Sanctions policies of the bank in order to devise concrete activities to implement the measures. <p>2. Applications</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Evaluate the impacts AML /CFT / Sanctions policies on different operations of the bank in order to identify resources for execution and develop a realistic training implementation plan; • Integrate AML /CFT / Sanctions policies into relevant operating systems and procedures and incorporate into related training and communication sessions; • Identify suspicious incidents of AML /CFT / Sanctions and report to responsible parties to help conduct investigation and find out the causes for the failures and undertake remedial actions; • Develop suitable measures (e.g. training, promotion, work tools, dissemination of information, penalty for non-compliance) in order to enhance staff's awareness and competence regarding money laundering prevention; • Issue clear instruction regarding the policies and ensure staff involved are well versed with the procedures. <p>3. Professional Behaviour and Attitude</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Monitor staff's compliance with AML /CFT / Sanctions policies and determine disciplinary actions on non-compliance; • Review operations and activities of the bank in order to detect non-compliance of AML /CFT / Sanctions policies and regulations.
Assessment Criteria	The integral outcome requirements of this UoC are:

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	<ul style="list-style-type: none">• Development of suitable support measures to facilitate compliance with AML / CFT / Sanctions policies. These should be developed based on analysis on the anti-money laundering regulations and existing operations of the bank;• Monitoring and conduct analysis on activities and operations across different areas of the bank in order to identify breaches of the policies.
Remark	