

Specification of Competency Standards
for the Banking Industry
Unit of Competency

Functional Area - 5. Internal Control and Compliance
(Key Function – 5.6 Counter Financial Crimes)

Title	Cooperate with regulatory bodies in addressing enquiries relating to financial crime
Code	109355L4
Range	Cooperation with different regulators to investigate financial crime. This applies to financial crime occurred in different activities of the bank as well as those external to the bank.
Level	4
Credit	3 (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 proficient knowledge in financial crime and relevant regulations in order to identify the roles of banks in combating financial crime; • Understand requests from regulators and assess their enquiries in order to prepare information useful for the investigation; • Possess the knowledge in the key features of business / procedures across different functions of the bank in order to provide meaningful responses to the requests of the regulators. <p>2. Applications</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Verify the request of information, clarify the purpose and scopes of the enquiries in order to determine the resources regarding the enquiry; • Coordinate with different parties in order to collect and provide information required; • Prepare the documentation and submit the response according to the agreed timescale; • Comply with relevant regulations and the bank's guidelines when preparing information to regulators. <p>3. Professional Behaviour and Attitude</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Verify the information with different sources in order to ensure accuracy, integrity and timeliness; • Keep accurate records regarding the enquiry and responses provided by the bank as a reference and protection to the information providers.
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Provision of information to regulators in order to satisfy their requests; • Taking necessary actions to ensure the information provided to the regulators is accurate, timely and verified against different sources.
Remark	