

Specification of Competency Standards
for the Banking Industry
Unit of Competency

Functional Area - 10. General Management
(Key Function – 10.3 Financial Management and Control)

Title	Design financial management framework
Code	109554L6
Range	Establishing framework in financial management for different business areas throughout the bank. The framework should cover different operations which can have impact on financial status of the bank and meeting regulatory requirements.
Level	6
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"> • Master the key elements of financial management and use it to analyse factors which have impact on financial health of the bank in the absence of complete information; • Understand the bank's financial standings and based on that to compare different alternatives in financial management framework and choose the most appropriate approach according to the bank's context; • Possess thorough knowledge in compliance requirements related to banking financial management and apply it to analyse relevant rules and regulations to identify the implications on the bank's financial management. <p>2. Applications</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Set financial management policies, practices and procedures of operations (e.g. security policies and procedural manual, guidelines in book-keeping, cash receipt / payment, reimbursement) for the bank to protect the interests of all key stakeholders; • Design financial management framework which can provide good internal control to safeguard the bank's assets; • Review and revise financial management framework regularly in consideration of the implication of regulatory change on bank capital; • Build a reliable and secure financial management system with the help of Information Technology unit to monitor the financial health of the bank. <p>3. Professional Behaviour and Attitude</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Define clear and appropriate approval paths or authorization for different kinds of monetary transactions within the bank and take appropriate actions to ensure effective operation; • Set up standardized inter-department fund transfer mechanism for the bank and facilitate intra-bank transfer of funds with descriptive data from one business or operations unit to another and ensure all parties follow the guidelines to sustain the bank's financial health.
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Provision of financial management framework. The framework should be able to monitor all activities which are critical to financial status of the bank. The design should be based on analysis on factors affecting the bank's financial health in the absence of complete information and comparison of different alternatives.

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