

Specification of Competency Standards
for the Banking Industry
Unit of Competency

Functional Area - 10. General Management
(Key Function – 10.6 Financial Technology Management)

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| Title | Implement and review financial technology plan |
| Code | 109583L5 |
| Range | Implementation and integration of new application of financial technology plans adopted to enhance the potential for success of the initiatives and reduce project risks. This applies to different types of Fintech applications. |
| 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"> • Possess the knowledge of financial technology development and apply it to execute financial technology development planning to achieve business goals by coordinating different functions of the bank to take part in the initiative; • Understand the importance of having a structured implementation plan in place to identify and prioritize development initiatives, and set timetables for the development and evaluation of financial technology implementation. <p>2. Applications</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Develop an implementation overview, including anticipated start dates and completion date; • Identify project team members, liaise with vendors and business process advisors hence to contact end users for feasibility planning; • Monitor and review the implementation of the financial technology plan with milestones and identify risks factors if timeline is not being met (e.g. regulatory, compliance, financial risks, etc.); • Develop and execute communication plans with project team, end users and service vendors; • Identify and source physical implementation requirements such as new equipment, network, telecommunication, physical space requirements, etc.; • Execute process impact plans and testing plans to address new process requirements, changes on job duties of staff and review on testing results; • Outline initial and on-going implementation plan for users, provide job aids and performance support to ensure back up/ sustainability; • Evaluate if data integrity assurance process is in place and newly introduced Fintech applications are compatible with existing technology systems; • Provide feedback to end users and stakeholders before, during and after the implementation in order to seek continuous improvement. <p>3. Professional Behaviour and Attitude</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Evaluate if data security, compliance, regulatory and legal requirements are all met as planned in order to implement the initiatives effectively; • Consistently identify opportunities for innovation and assess the market environment for obstacles and technical hurdles to the business' success; |

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| Assessment Criteria | The integral outcome requirements of this UoC are: <ul style="list-style-type: none">• Executing detailed implementation plan of financial technology initiatives by collaborating with key stakeholders and end users during the entire implementation process;• Conducting review controls upon the completion of implementation and performing transition to end users. |
| Remark | |