

Legal and Compliance > Compliance Strategy Development

Title	Conduct research on regulatory development and implications on bank
Code	106656L6
Range	Conducting research to identify the development and implications of regulations in banking. This applies to research employing different kinds of methods and regulations in different areas related to banking
Level	6
Credit	5 (for reference only)
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Conduct research on banking regulations Be able to: <ul style="list-style-type: none"> • Demonstrate professional knowledge across different areas in law and is highly specialized in ordinances related to banking investments in order to interpret the related regulations • Conduct research on regulations issued by local and international regulatory bodies and evaluate the implications on the different policies and business of the bank • Anticipate future trends and development in banking practices, market environment and regulatory standards of foreign countries etc. based on different sources in order to prepare the bank for upcoming changes in regulations 2. Analyze impacts of regulatory requirements Be able to: <ul style="list-style-type: none"> • Conduct analysis on the implications of the development trends on banking investment related regulations and identify the impacts across different areas of the bank • Analyze the costs and consequences of non-compliance and estimate the resources required to fulfill the regulatory requirements 3. Provide recommendation on compliance management Be able to: <ul style="list-style-type: none"> • Conduct comparison on different compliance frameworks and evaluate the suitability against the requirements and situation of the bank • Construct communication strategy to ensure bank management and different functions in the bank are well informed on the implications of the various regulations • Reevaluate the impacts of regulations to ensure the bank's policies and procedures are aligned with the changing economic conditions • Keep updated with new guidelines and circular issued by different regulatory bodies and assess their impacts on the bank
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Identification of future trends in regulatory development and outline the effects on different areas of the bank. These should be based on the consolidated findings from different research on the regulatory environment, market environment and business / operations of the bank. • Recommendation on compliance management based on research findings of development on regulatory requirements and critical analysis on compliance requirements of the bank.
Remark	