

Legal and Compliance > Compliance Strategy Development

Title	Assess compliance risk of different operations
Code	106658L5
Range	Assessing the probability and consequences of breaches of law and/or regulations. This applies to compliance applicable with all laws and regulations related to the banking industry and activities conducted in different areas of the bank
Level	5
Credit	4 (for reference only)
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Evaluate compliance risks on the bank <p>Be able to:</p> <ul style="list-style-type: none"> • Demonstrate professional knowledge in banking and investment related laws and regulations in order to interpret and analyze ordinances and regulations related to banking • Evaluate the common ways in breaching regulations (e.g. money laundering) and analyze the implications to the bank 2. Conduct risk analysis on different operations of the bank <p>Be able to:</p> <ul style="list-style-type: none"> • Conduct comprehensive analysis on different businesses and operations of the bank in order to identify areas vulnerable to non-compliant activities • Estimate the probability of breaches of laws and regulations by evaluating the current systems, policies and procedures • Calculate the impacts of non-compliance under different scenarios based on the assessment of possible consequences • Conduct review on risk assessment results according to regular interval or when specific events break out in order to ensure the validity of the results 3. Provide recommendation on risk mitigation <p>Be able to:</p> <ul style="list-style-type: none"> • Recommend measures in mitigating compliance risks identified in the risk assessment process • Conduct comprehensive risk assessment on external and internal environment in order to identify threats or events that may trigger non-compliance
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Conduct assessment to specify the probability and severity of breaches of laws and regulations in different areas of the bank. These should be based on analysis on the regulatory requirements and current situations (e.g. policies, procedures, etc.) of the bank. • Provision of recommendations on mitigating compliance risk based on analysis of risk assessment results and threats to compliance.
Remark	