

Legal and Compliance > Compliance Strategy Development

Title	Develop compliance programme to accommodate legal and regulatory requirements (e.g. KYC, AML, FATCA)
Code	106660L5
Range	Development of various types of compliance programme in order to enforce regulatory requirements. This applies to compliance with all 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. Identify suitable approach to compliance activities <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 identify the requirements of different regulations • Evaluate affected policies or procedures and the level of compliance risks in order to customize the compliance programme to the unique situations of the bank 2. Design details of compliance programme <p>Be able to:</p> <ul style="list-style-type: none"> • Define the scope of compliance programmes according to the regulatory requirements, organizational structures / work division of the bank and objectives of the programmes • Evaluate areas of high level of compliance risks, identify the possible means of breaching in order to develop the details of compliance programme • Conduct detailed analysis on the probability and consequences of non-compliance in order to determine the types and degrees of measures to be adopted 3. Develop enforcement policies <p>Be able to:</p> <ul style="list-style-type: none"> • Develop suitable measures on implementing regulatory requirements based on analysis on the bank's compliance strategies, existing risk level and level of complexity of the activities, etc. • Set a realistic and achievable targets and timeframe for the implementation • Outline the detailed operation plan of the compliance programmes, e.g. delegation of authority, staffing, resources requirement, quality assurance plan, etc. • Assist in the development of an effective internal compliance culture by promoting the benefits of ethical business conducts • Liaise with different business and operation units to plan for measures in supporting compliance policies
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Development of compliance programme and enforcement policies to ensure fulfillment of regulatory development. These should be based on analysis on the regulatory requirements and level of compliance risks of the bank.
Remark	