

Legal and Compliance > Compliance Strategy Development

Title	Build effective relationship with regulatory or other relevant bodies
Code	106661L5
Range	Manage the communication process with different regulatory bodies, professional associations and industry bodies, etc. This applies to different government bodies or institutions who are the stakeholders of the bank
Level	5
Credit	4 (for reference only)
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Develop strategies in communication <p>Be able to:</p> <ul style="list-style-type: none"> • Evaluate roles, responsibilities and policies focuses of relevant regulatory and external bodies to structure the approach in communication • Develop strategies in building and maintaining relationship with external parties and specify a clear communication guidelines according to the bank’s risk management policy 2. Develop and maintain relationship with relevant bodies <p>Be able to:</p> <ul style="list-style-type: none"> • Identify appropriate contact persons from relevant regulatory bodies or organizations who have relevant information required by the bank • Develop and maintain productive and long-term working relationship with different bodies in order to obtain their continuing support 3. Communicate on government policies / social issues relevant to the bank <p>Be able to:</p> <ul style="list-style-type: none"> • Communicate with relevant parties to clarify the policies or consult about the implementation details related to risk management activities • Negotiate or resolve potential conflicts between banks and relevant external bodies (on behalf of the bank) for protecting the interest of the bank • Exchange views with and seek advice from regulatory bodies on the execution difficulties of imposed rules and regulation • Coordinate with regulator / external bodies to obtain necessary information on business operations <ul style="list-style-type: none"> • Comment: suggest to set out examples of necessary information to be obtained • Identify issues to be discussed with regulatory or external bodies and beware of any conflicts of interests
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Communication of the bank’s position to regulatory or other relevant bodies in order to safeguard the interests of the bank. These should be achieved through the employment of effective communication and relationship management skills in order to develop a long-term relationship with different stakeholders.
Remark	