

Title	Manage incidents of non-compliance and mitigate the impacts
Code	106665L5
Range	Developing and managing post-incident actions for minimizing negative impacts of non-compliance. This applies to breaches of different regulations related to the bank 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"> <li>1. Conduct evaluation on the non-compliance activities                             <p>Be able to:</p> <ul style="list-style-type: none"> <li>• Analyze the relevant regulations in order to identify the requirements on the banking operations</li> <li>• Evaluate the breaches of regulatory requirements in order to determine the extent of the problem</li> </ul> </li> <li>2. Develop mitigation strategies                             <p>Be able to:</p> <ul style="list-style-type: none"> <li>• Review affected procedures or operations and identify the possible consequences</li> <li>• Assess (e.g. risk weighted assets, capital adequacy ratio) the increase of risk levels across different areas of the bank in order to assess the severity of the non-compliance activities</li> <li>• Develop responses to address the incidents promptly in order to minimize the adverse impacts to the bank</li> <li>• Analyze different non-compliance cases and identify their commonality</li> <li>• Identify follow-up measures (e.g. training, disciplinary action) to prevent recurrence of similar non-compliance incidents</li> </ul> </li> <li>3. Report of non-compliance incidents                             <p>Be able to:</p> <ul style="list-style-type: none"> <li>• Coordinate with different parties and consolidate relevant data from different sources in order to develop reports on non-compliance incidents as required by relevant regulatory bodies</li> <li>• Prepare the reports on non-compliance issues, specifying details such as development course, root cause, consequences and remedial measures, etc. for keeping record on lessons learnt</li> </ul> </li> </ol>
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> <li>• Development of mitigations strategies to minimize the impacts of breaches of regulations. These should be based on the analysis of the relevant regulatory requirements and the consequences of the breaches on different areas of the bank.</li> <li>• Reporting of non-compliance incidents by specifying details required by relevant parties. These should be based on evaluation and consolidation of information from different sources.</li> </ul>
Remark	