

Legal and Compliance > Compliance Monitoring and Control

Title	Oversee compliance monitoring system to identify incidents of non-compliance
Code	106668L4
Range	Monitoring the movements in compliance risks indicators. This applies to different kinds of compliance risks indicators and activities conducted in different areas of the bank
Level	4
Credit	4 (for reference only)
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Identify indicators for compliance risks management <p>Be able to:</p> <ul style="list-style-type: none"> • Interpret relevant laws, regulations, guidelines and codes of conduct in order to identify the requirements on the banking operations • Understand the businesses / operations of the bank in order to identify high risk areas and the indicators for monitoring 2. Oversee the execution of compliance activities <p>Be able to:</p> <ul style="list-style-type: none"> • Implement compliance monitoring plans (e.g. pre-transaction review and approval, on-going review of business processes, participation in corporate governance committees, etc.) to review compliance fulfillment of different activities • Conduct regular checking on high risk areas and ascertain the extent of compliance with established standards, laws and regulations etc. • Ensure outsourced activities are being monitored on an on-going basis to ensure its compliance with statutory and regulatory requirements • Review new product or new business approval process to analyze compliance risk involved 3. Identify abnormalities in compliance activities <p>Be able to:</p> <ul style="list-style-type: none"> • Oversee and analyze data and information collected to spot any irregularities or non-compliance issues • Identify the causes of deviations from normal level and carry out suitable remedial measures • Report and escalate to relevant parties according to the judgment on severity of the incidents
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Monitoring compliance risks level in order to accurately identify warning signal at an early stage. • Reporting non-compliance cases to different parties by extracting and presenting relevant data to facilitate understanding.
Remark	