

Legal and Compliance > Compliance Evaluation and Reporting

Title	Provide response to legal and regulatory consultation exercises launched by regulatory or other relevant bodies
Code	106673L4
Range	Preparing reply in response to regulatory consultation. This applies to consultation issued by regulators or government bodies of the banking industry
Level	4
Credit	4 (for reference only)
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Understand the enquiries of regulations Be able to: <ul style="list-style-type: none"> • Demonstrate proficient knowledge in banking law and compliance in order to interpret the details of the consultation paper • Review the existing policies, procedures and operations of the bank in order to identify the implications of the consultation paper to the bank 2. Consolidate information in response to regulator’s request Be able to: <ul style="list-style-type: none"> • Review the proposal under consultation (e.g. seeking comments on new regulations, proposal of changes or implementation issues of existing regulations) and identify the changes / differences with existing conditions • Conduct consultations with relevant stakeholders if necessary and taking their views into consideration when formulating the position of the bank • Formulate the bank’s position by analyzing the impacts and opportunities to the bank and select an alternative which can best protect the bank’s interest 3. Provide response to regulators Be able to: <ul style="list-style-type: none"> • Present the proposal to senior management and obtain their endorsement to ensure alignment with the bank’s strategies and values, etc. • Prepare the draft responses to address the consultation questions according to the timeframe provided by the regulatory bodies
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Facilitating and guiding stakeholders through the process; preparing the reply in response to regulatory consultation by consolidating information and comments from various stakeholders.
Remark	