

Legal and Compliance > Legal Advice

Title	Advising on formulating policies on handling suspicious / illegal activities
Code	106676L6
Range	Provide advice on formulation of bank-wide policies in handling suspicious and illegal activities. This applies to suspicious and illegal activities in different business areas and functions.
Level	6
Credit	5 (for reference only)
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> <li>1. Conduct research on common forms of illegal activities in the banking industry                             <p>Be able to:</p> <ul style="list-style-type: none"> <li>• Demonstrate specialized knowledge across different areas of law in order to interpret regulations related to the bank</li> <li>• Conduct research to project the future development of the banking industry in order to identify the trends in crime / fraud related to the banking industry</li> <li>• Conduct research on common forms of illegal activities in the banking industry to formulate suitable and sufficient guidelines for staff</li> </ul> </li> <li>2. Formulate guidelines in handling suspicious / illegal activities                             <p>Be able to:</p> <ul style="list-style-type: none"> <li>• Critically evaluate the current policies and procedures of different banking operations in order to identify the high risk areas for suspicious / illegal activities</li> <li>• Evaluate the potential impact on the bank and consider the applicable regulatory requirements to provide guidelines for staff who may come across suspicious / illegal activities</li> <li>• Formulate policies in investigating suspicious banking transactions of clients' account taking into consideration the regulatory requirements and operations of the bank</li> <li>• Formulate policies in investigating or regulating integrity of activities of the bank or individual employees</li> </ul> </li> <li>3. Develop enforcement strategies and facilitate their implementation                             <p>Be able to:</p> <ul style="list-style-type: none"> <li>• Analyze the policies and existing operations to formulate measures in reporting, recording and information dissemination to facilitate the handling of frauds, crimes and other irregularities</li> <li>• Develop training programmes related to fraud awareness and knowledge in relevant counter measures taking into consideration the existing skills level and knowledge of employees</li> <li>• Develop clear specification on the authority, roles and responsibilities of different levels of staff when handling suspicious / illegal activities</li> </ul> </li> </ol>
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> <li>• Formulation of guidelines on handling suspicious / illegal activities and corresponding enforcement strategies in order to protect the interest and reputation of the bank. The guidelines should be based on consolidated findings across different research on banking development, trends in banking crime and operations of the bank, etc.</li> </ul>
Remark	