

Risk Management and Audit > Risk Identification and Assessment

Title	Record and report information related to risk management
Code	106687L3
Range	Recording different kinds of information (e.g. data, documentation) related to risk management. This applies to information recording of different types of risks of the bank
Level	3
Credit	3 (for reference only)
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Understand basic concepts in banking risk management <p>Be able to:</p> <ul style="list-style-type: none"> • Demonstrate basic understanding in concepts and practices in banking risk management in order to understand the job requirements • Summarize key features of different products and processes of the bank in order to carry out the job independently 2. Record relevant information in the risk register <p>Be able to:</p> <ul style="list-style-type: none"> • Record the complete list of potential risks for a particular process in a risk register to facilitate the subsequent tracking process • Keep a record of the potential responses for each potential risk to facilitate the risk response planning process • Document the root causes of risks and the underlying risk analysis process, assumptions made and written explanation, etc. • Record the details and results of risk management plans and contingency plans for each of the risks to facilitate evaluating the effectiveness of the plans 3. Ensure accuracy of data <p>Be able to:</p> <ul style="list-style-type: none"> • Ensure all information related to risk assessment process are inputted according to the guidelines as specified by the bank • Update the information in the risk register (e.g. risk categories) when there are changes in the risk profile of the activity • Update risk documentations (e.g. policies statements) during the course of risks management whenever necessary • Comply with relevant regulations and internal standards when carrying out the job
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Recording and reporting of risk related information according to the bank's guidelines and procedures in order to ensure accuracy and timeliness of risk management data.
Remark	