

Specification of Competency Standards
for the Travel Industry
Unit of Competency

Functional Area - Operations management and administrative support

Title	Formulate compliance policies
Code	110775L5
Range	This unit of competency involves careful analysis and judgment skills. Practitioners should be able to comply with travel industry guidelines and regulatory requirements, as well as to formulate compliance management policies to ensure that the company provides a high standard of compliant services.
Level	5
Credit	6 (For Reference Only)
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Master the knowledge of compliance management <ul style="list-style-type: none"> • Understand the regulatory requirements within the travel industry, including relevant legislation, regulations, guidelines and circulars issued by regulatory bodies, and industry standards, guidelines and codes of practice issued by industry bodies • Understand the business development strategy and compliance management requirements of the company 2. Formulate compliance management policies <ul style="list-style-type: none"> • Review the company's compliance management policies as regulations change • Develop corporate governance objectives and a compliance management framework • Develop guidelines for conflicts of interest • Analyse the resources required to implement compliance management • Assess the impact of regulations on the development and day-to-day operations of the company's travel business • Assess the damage and severity of violation activities • Develop guidelines for stakeholder relationship management • Develop guidelines for the management of service providers • Establish compliance management principles for different business units • Develop a remedial code to resolve violation conditions • Liaise closely with regulators to understand, clarify and update regulatory requirements • Conduct periodic audits to determine the company's level of compliance 3. Demonstrate professional skills and attitude <ul style="list-style-type: none"> • Keep abreast of developments in regulations and governance requirements • Ensure that management policies comply with legislative requirements issued by regulatory bodies
Assessment Criteria	<p>The integrated outcome requirement(s) of this unit of competency is/are:</p> <ul style="list-style-type: none"> • Understand the regulations related to the travel industry, as well as the company's internal guidelines and codes of conduct; and • Analyse the impact of new regulations on the company's operations and the needs of different employees, and then formulate relevant compliance management policies according to the development of the new regulatory system
Remark	