

Risk Management and Audit > Risk Monitoring and Reporting

Title	Conduct internal procedure review
Code	106692L5
Range	Conducting onsite review and compliance checking to check the compliance of different processes. This applies to different kinds of checking methods and different business / operation areas of the bank
Level	5
Credit	4 (for reference only)
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Evaluate different approaches in conducting internal procedure review Be able to: <ul style="list-style-type: none"> • Demonstrate comprehensive and specialized knowledge in risk management in order to conduct internal procedure review • Review and evaluate different approaches of conducting internal procedure review in order to customize the exercise according to the unique situation of the bank • Master technical knowledge regarding the process to be examined in order to make accurate judgment 2. Develop the plan for internal procedure review Be able to: <ul style="list-style-type: none"> • Develop the purpose / objectives of the internal procedure review in order to define the scope of activities to be examined • Evaluate relevant regulations and bank's requirements in order to outline specific areas which warrant examination • Inform relevant parties regarding the internal procedure review and specify the preparation (e.g. prepare documentation) and assistance required from them • Develop suitable tools (e.g. protocol, checklist, questionnaires) to facilitate the examination 3. Implement onsite examination Be able to: <ul style="list-style-type: none"> • Develop the operational plan for the internal procedure review, such as timing, frequency, staffing, etc. in order to minimize the disruption to normal processes • Oversee the execution of internal procedure review to ensure integrity of the processes and essential data for analysis is obtained • Consult with other stakeholders and review internal procedure review results with proposed plan / changes for improvement in implementation of risk management processes / policies (e.g. risk identification, monitoring) • Verify the information obtained to ensure accuracy and integrity, consolidate and organize the information into a systematic framework to facilitate analysis and understanding
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Completion of internal procedure review which can collect useful information for risk assessment. The detailed design of the examination method and operation plan are provided and with justification provided. • Report the review finding and propose recommendation for improvement if required
Remark	