

Risk Management and Audit > Risk Control and Mitigation

Title	Develop risk control measures
Code	106697L5
Range	Development of different changes (e.g. new polices, standards, systems, procedural changes) to reduce or eliminate potential threats faced by the bank. This applies to different types of risks and business processes of the bank.
Level	5
Credit	4 (for reference only)
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Evaluate different risk control measures Be able to: <ul style="list-style-type: none"> • Demonstrate professional knowledge in risk management in order to design suitable control measures for the bank • Evaluate the pros and cons of different risk control measures against the unique situation of the bank 2. Identify the need on risk control Be able to: <ul style="list-style-type: none"> • Evaluate different business processes and the corresponding risk levels in order to define the scope of risk control • Analyze different business / operation processes in order to identify gaps in risk control measures 3. Design risk control measures Be able to: <ul style="list-style-type: none"> • Develop appropriate risk control measures in different business / operation processes according to the objectives of risk control • Provide written policies and procedures regarding risk controls (e.g. authorization, limit monitoring, access controls) on different business / operation areas • Promote a strong control environment (e.g. awareness, attitude, behaviors) regarding the internal control system among different levels of staff • Provide advice for the performance measurement system which can have a fair measurement of risks associated with different business activities and provide incentives for controlling risks • Monitor the changes in risk level, identify new risks or risks that no longer exist in order to update the risk control plan • Conduct regular review on the internal control system to ensure risks controls are appropriate and aligned with the nature, scale and complexity of the bank's activities
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Development of risk control measures to reduce / eliminate threats in different business / operation areas. These should be based on analysis on the bank's situation, nature of the risks and effectiveness of different risk control measures.
Remark	