

Risk Management and Audit > Risk Control and Mitigation

Title	Develop implementation plan on risk management
Code	106699L5
Range	Development of implementation plan for different types of risk management activities. 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. Analyze risk management strategies / measures of the bank Be able to: <ul style="list-style-type: none"> • Demonstrate professional knowledge in risk management in order to identify management's expectations and possible obstacles in implementing the risk management plan • Evaluate the key obstacles and success factors of risk management plans in order to monitor the implementation 2. Develop implementation details of risk management plan Be able to: <ul style="list-style-type: none"> • Evaluate different risk management approaches to identify a suitable strategy in accordance with the nature and complexity level of a particular activity • Evaluate available resources for managing risks in order to select the most optimal approach in risk mitigation • Develop the operational framework of the risk management activities, e.g. budget, time, resources required • Allocate roles and responsibilities to different individuals participating in the risk management plan and ensure their competence • Specify standardized definitions on key variables (e.g. probability, impact) to ensure consistency in interpretation of measurement results 3. Monitor the process on implementation Be able to: <ul style="list-style-type: none"> • Monitor the implementation of risk management plan, identify any deviation and develop corresponding remedial actions • Design the format of the implementation report to ensure adequate information are presented to different levels • Evaluate effectiveness of the risk management plan and recommend improvement measures on the implementation process
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Development of implementation plans which specify the operation details, such as roles and responsibilities, resources requirement, time schedule, activities, etc. for risk management measures in order to ensure a smooth implementation process. • Development of remedial and improvement measures regarding the implementation process of risk management plan based on the monitoring and evaluation outcome on the process.
Remark	