

Risk Management and Audit > Fraud Risk Management

Title	Identify potential internal and external fraud risk
Code	106709L4
Range	Monitoring of business activities to identify different types of financial crime and internal operational deficiencies . This applies to monitoring of different business activities and financial crime within or external to the bank.
Level	4
Credit	5 (for reference only)
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> <li>1. Understand common financial crimes in banks                             <p>Be able to:</p> <ul style="list-style-type: none"> <li>• Demonstrate proficient knowledge in typologies and surveillance methods in financial crime in order to identify suspicious cases</li> <li>• Summarize the key features of different business / procedures across different areas of the bank in order to identify suspicious activities</li> </ul> </li> <li>2. Monitor business activities                             <p>Be able to:</p> <ul style="list-style-type: none"> <li>• Co-ordinate with relevant parties to conduct due diligence on enterprise clients in order to verify their background and information provided for preventing money laundering activities</li> <li>• Monitor business activities and financial crime risk indicators regularly in order to identify unusual circumstances</li> </ul> </li> <li>3. Identify and report suspicious activities                             <p>Be able to:</p> <ul style="list-style-type: none"> <li>• Review the suspicious activity to check whether there are any justifiable reasons to explain the cases and decide further action</li> <li>• Assess the suspicious activities in order to identify the type and nature of the financial crime and decide the investigation plan</li> <li>• Identify information for detecting financial crimes and obtain the information through various channels which are compliance with the privacy ordinance</li> <li>• Document the findings and report the incidents to management, regulators and other relevant parties on a timely manner</li> </ul> </li> </ol>
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> <li>• Identification of potential financial crime by monitoring business activities and detect deviations from normal course.</li> </ul>
Remark	