

Risk Management and Audit > Audit	
Title	Formulate business risk management or audit policies and procedures
Code	106717L6
Range	Formulate business risk management or audit policies or procedures. This applies to control policies carried out in different business trades, internal operations and service delivery channels of the bank.
Level	6
Credit	5 (for reference only)
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Conduct research on compliance and banking practices <p>Be able to:</p> <ul style="list-style-type: none"> • Conduct risk assessment, analyze different operations and activities of the bank to identify areas which warrant monitoring and tracking to ensure a smooth operation 2. Identify audit requirements of the bank <p>Be able to:</p> <ul style="list-style-type: none"> • Analyze different operations and activities of the bank to identify areas which warrant monitoring and tracking to ensure a smooth operation • Identify improvement areas which require enhancement and formulate control measures to ensure a sound operation environment 3. Formulate business risk management or audit policies and approaches <p>Be able to:</p> <ul style="list-style-type: none"> • Formulate business risk management or audit policies and approaches to balance risks and control of the bank after grasping a thorough understanding of regulatory requirements and the bank's internal operations • Examine the relevant regulatory requirements in details to identify implications on carrying out the duties of compliance review
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Compilation of business risk management or audit policies and/or approaches for balancing risks and control of the bank. The design of the policies is able to demonstrate an accurate understanding and detailed analyses on the regulatory or internal control requirements, and identify inherent risks in different activities. • Recommendations on improving operation environment of the bank are provided as appropriate. The recommendations provided are supported by comprehensive analysis of different information.
Remark	