

Risk Management and Audit > Audit

Title	Conduct business risk management or audit review programme evaluation
Code	106720L5
Range	Evaluate the effectiveness of business risk management or audit review programmes. This applies to review programmes carried out in different business trades, internal operations and service delivery channels of the bank.
Level	5
Credit	4 (for reference only)
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Analyze data from auditing <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Analyze audit portfolio and detect any deviances or suspicious cases • Investigate causes of deviations or irregularities from stated standards 2. Review and assess effectiveness and efficiency of business risk management or audit review programmes <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Review and assess effectiveness and efficiency of business risk management or audit review programmes and identify ways to improve efficiency through streamlining the processes • Evaluate coverage and ensure that adequate control is enforced on key functions (e.g. major functional areas, financial accounting, information technology, outsourced activities, compliance with statutory requirements, etc.) in order to protect the bank from risks (e.g. regulatory, operational or other kinds), errors or frauds 3. Provide suggestions to improve existing business risk management or audit review programme <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Provide recommendations on business risk management or audit review processes and suggest measures to monitor post-review follow-up actions to ensure that recommendations are carried out properly • Keep abreast with state-of-art business risk management or audit review technology and introduce new techniques, tools and practices • Update business risk management or audit review programmes regularly in response to the changing regulatory environment • Review and provide feedback on results of business risk management or audit review programmes to continuously improve the work of audit unit
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Recommendations on improvement actions based on analysis of business risk management or audit review data and effectiveness of existing review programmes
Remark	