

Banking Industry Private Banking Specification of Competency Standards (Draft)

Part	Content	Page
1	Environmental Scan for the Private Banking Sector in Hong Kong	1-30
2	Digest on Stages II to IV of SCS Development of Private Banking Sector	31-36
3	FUNCTIONAL AREAS OF PRIVATE BANKING SECTOR in Hong Kong	37-42



Environmental Scan for the Private Banking Sector in Hong Kong

By

The Hong Kong Institute of Bankers
December 2013

PURPOSE OF THE REPORT

“The current report is the first stage of the Specifications of Competency Standards (SCS) development for the Private Banking sector of the Banking Industry. The purpose of the report is to outline the developmental trends in the political, economic, social and technological environment faced by the banking industry in order to discern critical competences required of a private banker.

The major usage of the report is to provide input for human capital development and does not incline to provide recommendations on business development. The readership of the report covers practitioners in the private banking industry, training practitioners, training providers, tertiary education institutes and general public who are interested to know more about the industry.

After the SCS development of the Retail Banking and Corporate & Commercial Banking sectors, the Private Banking is the third sector in the banking industry to develop the SCS. The current report adopts a similar format to those of the Retail Banking and Corporate & Commercial Banking sectors to allow easy reference across different sectors of the banking industry.”



SECTION 1

INTRODUCTION: RISE OF WEALTH MANAGEMENT BUSINESS IN ASIA

POTENTIAL OF THE PRIVATE BANKING INDUSTRY

Banking is a major industry in Hong Kong which its boom and wax carries critical importance to the economy. In recent years, private banking business has become the next hotspot. Many banks are planning to expand their private banking business. This is not surprising as industry players are eyeing the fast growing wealth generated by the Mainland China.

The potential of the private banking business is huge. In 2012, the population and wealth of worlds' high net worth individuals (HNWIs) reached record levels¹. As revealed by another survey, global wealth is expected to rise by around 40% by 2018. The major growth will come from the emerging markets which will account for 29% of the growth. Among which, China will be the major driver².

Without a doubt, the expanding affluent population in Asia will have increasing demand for private banking services. Many global private banks are shifting resources from Europe and the U.S. to Asia. Owing to its close tie with China, Hong Kong definitely can benefit from the growing affluence of Chinese HNWI's who see Hong Kong as a preferred choice of wealth management³.

This represents unprecedented opportunities to Hong Kong. It is clear that there will be a larger number of wealthy people who demand private banking services. The question is what Hong Kong banking industry should do to take the private banking business to the next higher platform and out-compete other regions as the priority choice of HNWI customers.

¹ "World Wealth Report 2013", Capgemini and RBC Wealth Management.

² "Global Wealth Report 2013", Credit Suisse.

³ "Asia-Pacific Wealth Report 2013", Capgemini and RBC Wealth Management.

RECENT DEVELOPMENT IN THE HONG KONG PRIVATE BANKING INDUSTRY

The private banking industry in Hong Kong has taken active steps to capitalize on the potential. In 2012, the Hong Kong Association of Banks has commissioned the McKinsey & Company to conduct an independent research with the objective of defining the vision and key building blocks to support the development of the private wealth management industry.

To support the development of a competitively vibrant market, the report put forward a few recommendations. In terms of regulatory framework, private wealth management should be recognized as a separate segment from retail banking and regulations should be tailored to its specific characteristics. As far as talent supply is concerned, there should be more specific competency requirement for client-facing staff. Externally, the industry players should put on concerted effort to promote Hong Kong to customers globally.

The industry has made significant steps forward. In view of the distinct nature of the clientele and operations of private banking businesses, the Hong Kong Monetary Authority (HKMA) issued a circular in 2012⁴ to provide further clarification to private banks on the regulatory requirements governing the sales of investment products. The circular promulgated a definition of “Private Banking Customer”. Moreover, the circular also introduced “portfolio based” assessment of suitability in relation to sales of investment products to private banking customers. Suitability assessment can be conducted on a holistic basis and private banks need not mechanically match client’s overall risk tolerance level to product risk level on a per transaction basis. On a positive note, the circular recognizes a real distinction between private and retail banking.

⁴ “Selling of Investment Products to Private Banking Customers”, Circular, the Hong Kong Monetary Authority, 12 June 2012.

Moreover, the Private Wealth Management Association (PWMA), an industry-led association has been set up with the purpose of developing and promoting Hong Kong's private wealth management industry. The PWMA will roll out an Enhanced Competency Framework (ECF) which specifies the competency requirements of client-facing staff in the Private Wealth Management Industry.

To align with the industry's directives, the Banking Industry Training Advisory Committee (ITAC) decided to launch the development of Specification of Competency Standards (SCS) for the private banking sector to foster the grooming of human capital. With this objective, a series of interviews with regulators and senior bankers from international, local as well as Chinese banks⁵ were conducted to discern the political, economic, social and technological outlook of private banking industry and the qualities of a successful private banker.

⁵ Interviews were conducted with representatives from the Hong Kong Monetary Authority, Legislative Council, Banking Industry Training Advisory Committee as well as senior bankers from the Bank of East Asia, China Construction Bank, Hang Seng Bank, JP Morgan and Executive Committee of the Private Wealth Management Association.



SECTION 2
PEST SCAN

A. POLITICAL FACTORS

The regulatory, legal and tax environment are critical factors to sustain the competitiveness of Hong Kong as a private wealth management center in Asia. Over the years, the government has put in effort to create a stable political and open market environment for the private banking industry.

Sound Fundamental Attributes

Hong Kong definitely has certain fundamental attributes that make it well placed to become the leading regional private banking hub. It has been long noted for its robust legal framework, independent judiciary and a simple and low tax system. For example, there are well established laws to protect the confidentiality of client information. Moreover, only profits and income derived in Hong Kong will be taxed. There is no tax on capital gains, dividends and interests, etc. These advantages can facilitate the creation and accumulation of wealth thus making Hong Kong an attractive place to HNWIs to park and manage their wealth in Hong Kong.

Furthermore, with the abolition of estate duty in 2006, it was hoped to attract more local and overseas capital inflow. Moreover, The Trust Law (Amendment) Ordinance 2013⁶ was passed by the Legislative Council. It is an important milestone to modernize the trust regime which has not been substantially revised since 1943. Trust services have been growing in importance as part of wealth management services, the modernization of trust law can definitely bolster the competitiveness of Hong Kong's trust services industry, which in turn enhance Hong Kong's status as an international asset management center.

⁶ For details, please refer to Trust Law (Amendment) Bill 2013.

Increasing Regulatory Requirements

During the post-crisis years, banks are facing an increasingly challenging regulatory environment. During the interviews, “compliance” is cited by many banks as the number one challenge.

Global Development

Following the financial crisis in 2008, regulators worldwide have been introducing more stringent measures designed to protect the banking system and investors. To name but a few, there are the implementation of Basel III, The Foreign Account Tax Compliance Act (FATCA), the expanded Anti-Money Laundering (AML) and Know Your Clients (KYC) regulations. All these affect banks’ business models, especially on how banks can approach their clients. Moreover, the operating cost is surging as banks have to put in additional time and resources to handle compliance issues.

To cater for HNWIs’ needs for cross-border investment, private banks have to pay attention to the increasing regional regulatory asymmetry. As details of regulations in different regions may vary, private banks operating in different regions should pay particular attention to local law and regulations when conducting business or making investment.

Local Development

Inter alia, the HKMA and the Securities and Futures Commission (SFC) have been introducing measures to regulate the onboarding, selling and advisory process of banks. For example, as a result of the accumulator and mini-bond incident, new regulations over product approvals and sales requirements were introduced⁷. Similarly, regulators are placing greater importance on disclosure, client suitability

⁷ For details, please refer to SFC’s circular “Selling of Fixed Income Products” issued on 19 November 2012 and HKMA’s circular “Selling of Accumulators” issued on 22 December 2010.

and risk assessments⁸. Banks and other financial institutions are required to assess investors' experience and knowledge before selling them the investment products and have to ensure the products can suit the needs and risk appetite of investors.

Though seeking to provide better investor protection, some of the regulations may bring unintended negative impacts on customer experience as the stricter requirements impose administration burden to both clients and banks during the onboarding process. For example, clients may be required to fill in questionnaires assessing their investment experience and risk appetite; conversation between clients and private bankers may have to be audio recorded before selling the investment products. This may hamper the attractiveness of Hong Kong. As indicated by some clients, they may prefer booking their assets in other regions where the onboarding process is simpler.

As the regulations introduced are applied to both retail and private banking customers, there are qualms over the same standards applied to both sectors as the clientele and business models are different.

The plea for making the regulations more relevant to the specific nature of the private banking industry is well taken. The regulators and industry are working closely to develop a regulatory framework that is flexible to banks in serving the clients and yet can sufficiently protect the investors. The HKMA took significant steps to update the regulatory framework in June 2012 by issuing a circular to private banks to facilitate the adoption of a portfolio based approach in assessing suitability when providing private banking services to customers⁹.

⁸ For details, please refer to HKMA's circular "Selling of Investment Products" issued on 5 January 2012 and "Applicability of Enhanced Measures to Sales of Investment Products to Private Banking Customers" issued on 20 January 2012.

⁹ For details, please refer to HKMA's circular "Selling of Investment Products to Private Banking Customers" issued on 12 June 2012.

In spite of the progress made, private banks are looking for more flexibility in conducting business. After all, an appropriate regulatory framework that can sustain a healthy development of the private banking industry while providing sufficient customer protection is crucially important.

Government Policy

Support from the Central Government

Explicit support for developing Hong Kong into an international asset management center is received. In the 12th Five-Year Plan for the National Economic and Social Development of the People's Republic of China (the 12-5 Plan), the central government highlighted its support to consolidate Hong Kong's position as an international financial center and develop it into an offshore Renminbi (RMB) business and international asset management center. These statements elevate the importance of Hong Kong as a platform for attracting investment as well as promoting the "go out strategy" of RMB. All these open up huge opportunities to the private banking industry.

More recently, the policy of developing free trade zones in the Mainland may bring substantial impacts to the private banking business. Following the opening of the first free trade zone on the Chinese mainland in Shanghai, the central government announced its plan to choose a few well-equipped places to develop similar free trade zones during the Third Plenary Session of the 18th Communist Party of China (CPC) Central Committee. Although details are not provided, it is believed that some of the laws restricting flow of private capital into the banking sector may be relaxed¹⁰. Hong Kong should watch carefully on the development and opportunities.

¹⁰ "Shanghai Gets Approval to Set Up Free-Trade Zone", South China Morning Post, 22 August 2013.

Support from the Government of the HKSAR

The support of the central government is echoed by the regulators in Hong Kong. Mr. Norman Chan, Chief Executive of the HKMA announced in his speech the regulator's vision to develop Hong Kong as a regional private banking hub. The Government of the HKSAR has been working on a series of measures to facilitate the development of Hong Kong into an asset management center, such as the continuing effort in promoting Islamic financial platform, working with the industry to improve the regulatory regime, enhancing market quality and facilitating market development.

Summary: The Future Private Banking Environment

Over the years, increasing emphasis has been put on investor protection. Banks face the challenges of minimizing client impact during onboarding and advisory processes. Successful players are those who can develop ability to implement regulations more quickly and able to deliver best client experience while demonstrating compliance to regulatory requirements.

Another challenge is the increasing complication of operating in different regions. To cater to the needs for offshore investment, usually from ultra HNWIs or family offices, banks require more cross border compliance and tax knowledge to deal with multiple regulations across different regions.

In short, to strengthen Hong Kong's position as a premier private banking hub, the regulators and industry should adopt a proactive approach in reviewing and refining the regulatory landscape in accordance with the ever changing market conditions and evolving expectations on investor protection. This is to provide relevant legal and regulatory frameworks with a view to attracting more HNWIs to put their wealth in Hong Kong.

B. ECONOMIC FACTORS

The economic environment has direct impacts on the wealth of HNWI's. Moreover, the investment decisions of HNWI's are affected by the expected outlook of the markets thus the performance of different assets classes. Therefore, private bankers should pay close attention to the evolving market environment in order to structure their advice. This is particularly important during the volatile market nowadays.

Macroeconomic Environment

Overview

The world economy is still struggling to return to the strong growth path five years after the global financial crisis. After the marked downturn in the past few years, global economic activity is expected to gradually pick up the momentum in the second half of 2013 and 2014 as a result of the accommodative monetary policies in both developed and developing countries. However, the growth remains at a subdued pace. According to the economic report of the United Nations, the world gross product is projected to grow 2.3 % in 2013, the same pace as in 2012 and will record a slight increase to 3.1% in 2014. Developed countries are expected to show weaker performance, with about 1% increase in gross domestic product. The developing economies have more buoyant prospect with growth rate forecaste at 5%¹¹ .

Developed Economies

During the post-financial tsunami era, the major economies have been facing different challenges. The Eurozone is the major area of concern with the sovereign

¹¹ "LINK Global Economic Outlook", United Nations, Department of Economics and Social Affairs, June 2013.

debt crisis, high unemployment rate and shrinking economies. While the United States is facing the challenges brought by the monetary easing policy, the emerging economies are vexed by the threat of economic growth slowdown.

Under the new policy initiatives launched by different governments, the short-term risks have been diminished and investor confidence has been stabilized. However, there are limited impacts on the real economy as the growth is constrained by the austerity programs, weak bank lending and uncertainties. Furthermore, the market is plagued by further uncertainty after the Federal Reserve of the United States announced its plan to taper its stimulus program.

Given the gloomy macroeconomic environment, the private banking industry has been facing a difficult environment – high market volatility, low interest rates, inflationary pressure, etc. Moreover, the financial crisis has affected the investment choice of HNWI's. Greater emphasis is put on capital protection; funds are flowing towards “safer” cash and real estate holdings. Together with the increasing cost of regulation, all these have placed pressure on the profit margins. There was already sign of rising mergers and acquisitions activities in major markets in 2012¹².

Private banks worldwide thus require rethinking of their traditional business models. For example, in view of diminishing margin, the move to fee-based advisory services is already underway which clients pay transparent advisory fees for research reports, investment advice and reporting services, etc. It is vastly different from the product selling and commission-based business model adopted currently. Besides, to succeed in capturing the market, banks need to be more focus on the segmentation strategies by selecting what clients in which geographies to serve. Meanwhile, it is important for banks to define the unique proposition to make them distinct from other players in Hong Kong and other regions.

¹² “McKinsey Global Private Banking Survey 2013: Capturing the new generation of clients”, McKinsey & Company.

Developing Economies

The developing economies continue to register stronger growth rate. According to a study¹³, it is expected that Asia-Pacific would become the world's largest HNWI wealth market by 2015. In particular, China, India and the Middle East will be the main areas where new wealth is generated.

In view of the uncertainty hovering the financial markets in the United States and the Eurozone, there is a trend for wealth flows going eastward. HNWIs that are concerned over distress in the sovereign and financial markets shifted wealth to emerging wealth management centers in the Asia-Pacific regions, such as Hong Kong and Singapore. The shift in growth towards developing economies is obvious and will continue.

Having said, the economies of emerging markets is not without challenge. There is threat of sluggish growth rate and slower wealth creation. The vulnerability of their export economy is highlighted by the slower growth in recent years due to the contracting foreign demand during the economic downturn.

China

China's gross domestic product growth in 2013 is projected at 7.8%, the same pace as in 2012¹⁴. It is the slowest pace since 1999 due to the weakened investments and exports. The slowdown also reflects a fundamental change in the Government's policy priorities. After three decades of double-digit growth driven by export and investment, China is trying to shift to a lower but more sustainable and balanced growth trajectory. It is expected that the new leadership will restructure its economic mix gearing more towards domestic consumption.

¹³ "Asia-Pacific Wealth Report 2013", Capgemini and RBC Wealth Management.

¹⁴ "LINK Global Economic Outlook", United Nations, Department of Economics and Social Affairs, June 2013.

Despite these, China has been the world's fastest growing economy. The expanding economy in China will become the major growth engine that drives the private banking industry in Hong Kong. While Hong Kong is a relatively mature market, China is still a developing economy that can grow more rapidly. It is estimated that the number of millionaires in China will grow nearly twice as fast as those in Hong Kong in the coming two years¹⁵.

Competitiveness of the Private Banking Industry in Hong Kong

Hong Kong benefits from its close links with the Mainland China in terms of geographical location, culture and language. According to the interviewees, although some of the Chinese HNWI's may prefer overseas banking centers (e.g. Singapore), most of them usually perceive Hong Kong as their priority choice to park and channel money in and out of China. While HNWI's will find local banks onshore for convenience, they are looking for professional advice on wealth management when going offshore.

Financial Infrastructure and Product Range

Hong Kong is endowed with many underlying competitive advantages and well equipped to take on the immense opportunity. Hong Kong is an international financial center with an integrated network of markets and world-class financial infrastructure. The absence of restrictions on capital flows into and out of Hong Kong provides convenience to investors. According to the World Federation of Exchange, the stock market in Hong Kong was the sixth largest in the world and the second largest in Asia in terms of market capitalization as at the end of July 2013¹⁶. The initial public offering (IPO) listing markets has been among the world's top five for the past 10 years and ranked first from 2009 to 2011¹⁷. The active IPO market provides vast investment opportunities and capital raising capabilities to HNWI's.

¹⁵ "Wealth Report: Asia", Julius Baer, June 2013.

¹⁶ http://www.gov.hk/en/about/abouthk/factsheets/docs/financial_services.pdf

¹⁷ "Hong Kong Yearbook 2012, Chapter 4: Financial and Monetary Affairs", the Government of the HKSAR

Another attraction point of Hong Kong is the broad product range offered to HNWIS. According to a survey, Asian clients are looking for integrated services, banks that can provide the full range of research, corporate and investment banking services will have advantages¹⁸. At the end of Nov 2013, there are 201 licensed banks, restricted license banks and deposit-taking companies in Hong Kong¹⁹ which can offer the whole range of financial services to serve the needs of HNWIs. To date, there are 45 private banks in Hong Kong²⁰, each with different positioning and edges. For example, there are boutique private banks to provide comprehensive private banking services for HNWIs (e.g. investment, trusts), investment banks for sophisticated financial products (e.g. initial public offerings, mergers and acquisitions), international commercial banks for full ranges of banking services and banks with China expertise that can facilitate clients' businesses and investment in China.

Summary: The Future Private Banking Environment

It is undeniable that China will be the hot spot for growth for the private banking industry. However, tapping into the China market will bring many challenges. Private banks have to develop their network in the Mainland for access to business opportunities. Moreover, they have to understand the local regulations well in order to react quickly and aptly to regulatory changes.

On the other hand, the huge potential in the China market attracts private banks in mature markets (e.g. Switzerland, Germany, and United States). They have been making investments to build local onshore banking capabilities. Therefore, it is vital for private banks in Hong Kong to develop emerging market strategy to capture the large wealth generated in these regions.

¹⁸ "Performance Through Focus: Seizing the global private banking opportunity", KPMG, 2012.

¹⁹ www.hkma.gov.hk

²⁰ "How Can Hong Kong Consolidate its Position as Asia's Premier Wealth and Asset Management Hub", Mr. Norman Chan, Chief Executive, Hong Kong Monetary Authority, Welcome Remarks and Keynote speech at Treasury Markets Summit 2013.

C. SOCIAL FACTORS

In terms of social factors, private banks are facing two major challenges: understanding client characteristics and lack of competent talents.

Understanding Client Characteristics

Different clients have their distinctive needs and characteristics. Private banks need to understand the genuine needs of different clients and develop strategies to cater to their needs. There are different categorizations for HNWI. For example, as revealed in the interviews, a common approach is to divide the HNWI into three groups according to the amount of investable assets: Millionaire next door (US\$1 million to US\$5 million), Mid-tier millionaire (US\$5 million to US\$30 million) and Ultra HNWI (US\$30 million and more). However, a simple division by wealth band is largely inadequate as there are vast distinctions regarding HNWI preferences surfaced across ages, regions, and risk appetite. Banks need to tailor their approach to the diverse needs and behavior patterns of clients. In the following paragraphs, the report will discuss major characteristics that will affect the approach of private banks in serving their clients.

Geographic

Interviewees generally agreed that local HNWI and those from Mainland China are the two primary sources of clients for private banks in Hong Kong. Despite the similarities in these two regions, there are significant differences in the characteristics of the HNWI.

In general, the HNWI in Hong Kong are characterized as having high willingness to take risks, experienced in investment and have good level of knowledge in different financial instruments. Moreover, Hong Kong HNWI have a relatively

higher expectation for return and looking for risk diversification²¹. Nonetheless, they usually prefer a “consumer in control” model which they have a greater say governing their investment decision and are used to making the final decision, this is particularly so during the post-crisis era.

On the other hand, HNWIs in the Mainland China are still mostly first-generation wealthy. Most of them are entrepreneur who have made their fortune from their own businesses. As wealth is being created rapidly in the region, clients need holistic solutions for both corporate and personal wealth management, such as investment banking services, alignment of family and business portfolios and family offices, etc. It is valuable if private banks can provide “one-stop” services to these clients.

In addition, most of the HNWIs in China are newly rich. Therefore, greater emphasis is put on wealth creation and investment in their businesses. They tend to have higher risk tolerance and would look for investment with higher yield.

Generation Y

Another major trend is the increasing number of HNWIs from the generation Y, the majority of them is second generation who has inherited the wealth of the families. When compared with the first generation of entrepreneurs, the younger generation prefer more sophisticated IT platform, access and trade their portfolios on a 24/7 basis. When dealing with the intergenerational wealth transfer, private banks may need to adopt a different approach in dealing with the generation Y.

²¹ “LGT Private Banking Asia Report 2012/2013: An examination of the investment behavior of high net worth individuals in Hong Kong, Singapore and Switzerland”, LGT Group.

Higher Expectations from Clients

The needs of HNWIs are becoming more sophisticated. In contrast with wealth management services at retail level, off-the-shelf investment products are not suffice to satisfy the needs of HNWIs and they look for services beyond products selling. Therefore, private bankers should be equipped with knowledge across different areas of banking services in order to discern the needs of clients. Private bankers will need to cooperate with different specialists (e.g. corporate banking products, investment banking products and treasury products) to structure solutions to address the needs of clients and provide one-stop service.

Lack of competent talents

After the financial crisis, different countries are working on measures to strengthen financial stability and investor protection. Competency of private bankers is identified as one of the important pillar for improvement. Different countries have been introducing measures to monitor minimum competency levels or conduct for private bankers. A noted example is the Monetary Authority of Singapore. It has introduced a series of measures aimed at uplifting the standards of its private bankers, such as the launch of code of conduct for the private banking industry and the implementation of Client Advisor Competency Standards (CACS).

Setting up of the PWMA

In Hong Kong, there is a vibrant development in the private banking industry. To capture the growing business opportunity, banks must have in place sufficient number of talents who are well-equipped with the necessary technical knowledge and skills to perform their roles as well as able to act in the clients' best interests. This calls for concerted effort from the whole sector. Against this backdrop, the private wealth management industry has come together and set up the Private Wealth Management Association (PWMA) in September 2013.

The objective of the PWMA is to foster the growth and development of the private wealth management industry in Hong Kong. In view of the demand for professional talents, the PWMA is planning to launch an Enhanced Competency Framework (ECF) for private wealth management practitioners which promote a common set of appropriate competency standards among industry practitioners. The ECF covers both the minimum level of core competence and on-going professional development of practitioners holding client-facing posts. Moreover, the PWMA will develop a set of code of conduct for fostering a high level of professional standards in the wealth management industry.

Summary: The Future Private Banking Environment

Developing a unique proposition is increasingly critical. By gaining insights into HNWI preferences, banks can develop strategies to cater to their needs. Factors like first vs. second generations, religion, and culture are useful segmentation criteria, permitting banks to have a unique proposition. Private banks should develop suitable product offerings and equip private bankers with the most appropriate skills to fully serve the particular segment. In particular, HNWIs from China are certainly the major source of growth. Private banks have to adapt their servicing models to remain competitive.

In addition, capability of private bankers is one of the differentiating factors for banks. After the financial crisis, there is a call for an elaborated and structured framework to measure and monitor the competence of practitioners. A sustained supply of competent talents is critical for healthy development of the private banking industry.

D. TECHNOLOGICAL FACTORS

Technology is expected to bring momentous changes to the private banking sector. A report indicated that technology budgets of private banks are growing in a fast pace, it was increased by approximately 5% in 2012 and projected to grow at 10% in 2013²². The major objectives include adapting systems to make efficiency gains from process automation, adapt to the changing needs of clients as well as uplift data mining capability.

Enhancing Operational Efficiency

Implementation of new regulations creates considerable administrative burden to private banks. In view of continued margin pressure, many banks resort to information technology for addressing regulatory requirements as well as enhancing operation efficiency.

IT systems can automate part of the manual processes and save much time. For example, technology can support private bankers in tasks around risk assessment and suitability profiling. The automated systems for data provision have helped simplify the on-boarding process. Moreover, it can help improve client portfolio monitoring. While private bankers are spared from manual work, they can spend more time on value-added discussions with clients, extending the depth and quality of services.

Changing Needs of Clients

Technology is moving client-bank interactions to a new level. Though face-to-face and telephone interaction remains predominate, the popularity of digital interaction is rising swiftly.

²² “Global Private Banking and Wealth Management Survey 2013, Navigating to tomorrow: Serving clients and creating value”, PwC.

Digital Platform

The increasing number of young HNWI's contributes to the rising importance of information technology. It is used to address the younger generations' appetite for digital communication. According to the Global HNWI Insights Survey conducted by Capgemini and RBC Wealth Management²³, there is a growing demand in digital channels, especially for HNWI's aged below 40.

On the other hand, information technology also appeals to HNWI's who are looking for convenience and technology enabled self-service. As clients are becoming more self-directed, information technology aligns with the desire of some HNWI's who want to manage part of their wealth and oversee their investment. Digital connections provide better access and control over account information. Clients can access report in real time and allow them to review portfolio performance at any time. On the other hand, information technology provides an efficient infrastructure to support business mobility, especially for serving HNWI's who are travelling the globe.

Furthermore, information technology is becoming a critical enabler in client servicing. By providing basic data analysis and performance indicators to clients prior to meetings or discussion, these can support private bankers in providing advisory services. Moreover, the use of computer programs to simulate the effects of investment decisions can facilitate discussion. Through improved use of technology, the quality of client-bankers interactions is enhanced.

Mobile Technologies

Another important trend is the rise of mobile technologies. Mobile applications can offer dynamic and real time reporting capabilities. Nowadays, clients are looking for

²³ "World Wealth Report 2013", Capgemini and RBC Wealth Management.

more information through mobile devices, such as receiving alerts and reporting which they can further analyze at their convenience.

Mobile banking definitely is the next bright spot. This highlights new opportunities for private banks to improve their way of maintaining relationships with clients. Private banks should redefine their delivery strategy to put in place a truly integrated multichannel linking clients and private bankers. A seamless experience across channels would help grow and maintain relationships with HNWIs.

Uplifting Data Mining Capability

Clients are more multifaceted and nomadic; the act of understanding their needs becomes critically important. With the sophistication of the data mining capacity, information technology enables access to all the information known about clients and facilitates private bankers to anticipate their needs. For example, with the enhanced capability in customer-centric data management, private banks can consolidate a client's portfolio to provide a holistic view. Moreover, technology can support tracking of client behaviors. Armed with better information, private bankers can analyze changes in clients' financial needs and understand the implications.

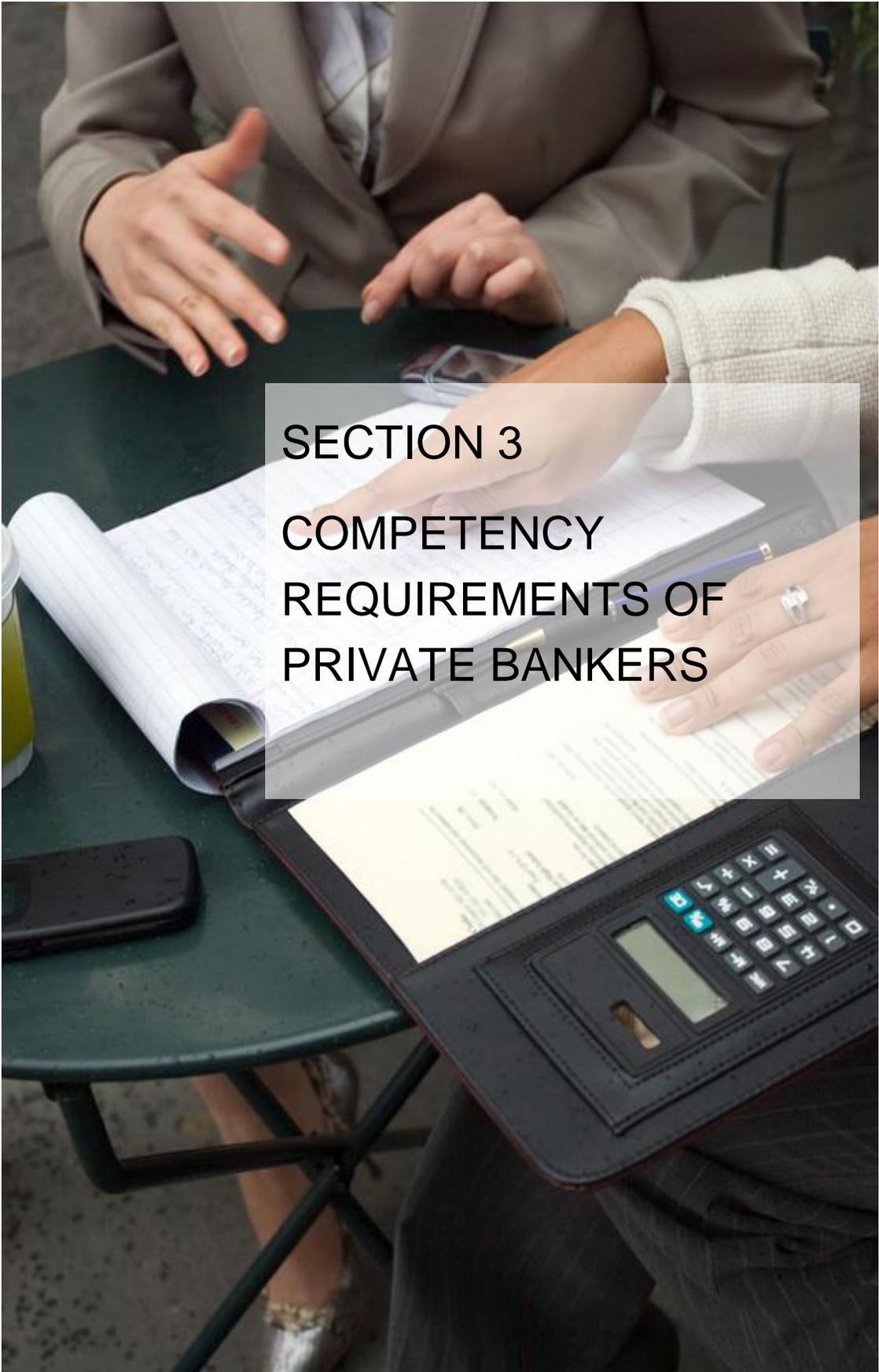
These are useful for segmenting clients into different types and find out the most suitable products and services for each segment. From a competitive standpoint, banks which are able to leverage data collected from the clients and develop customized services will likely benefit.

Summary: The Future Private Banking Environment

Although direct contact will continue to be the most important facet in customer experience, with the proliferation of mobile and internet devices, digital channels will increasingly play a role in wealth management services. Interviewees strongly recommended private banks to plan for integrating internet and mobile banking into

existing platform and position it as a differentiator. Banks that fails to leverage on the new technology may find themselves difficult in attracting younger generation.

Nevertheless, the use of information technology will lead to risks over confidentiality and privacy. Private banking is a business that emphasizes confidentiality. The perceived risks over mobile technology and internet should be better managed to engender digital trust. It is important that clients are confident in the security of their wealth information.



COMPETENCY REQUIREMENTS FOR PRIVATE BANKERS

The private banking industry continues to offer enormous potential. Like other banks throughout the world, private banks in Hong Kong face challenges such as regulatory changes, volatility in the markets, increasing competition, high cost-to-income ratios, more demanding clients, shortage of talents, increasing use of IT, etc.. Hong Kong has to overcome these constraints to unleash its potential for growth.

In view of the challenges, the competence of private bankers has never been more important. While the private banking landscape is evolving, attributes that make up an ideal private banker is expected to change. Ability to identify and respond to client needs, ability to acquire clients, communication skills are used to be among the top ranked attributes required of a private banker.

In view of the political, economic, social and technological environment mentioned before, interviewees' suggestions on the major qualities and abilities of a successful private banker are summarized below:

Evaluation on Legal and Regulatory Regime

Regulatory changes have important implications on the ways private bankers interact with clients. Private bankers are expected to understand the enhanced regulations (e.g. KYC, AML) and assess their impacts. Private banks should provide more specific training courses on the intricacies involved in regulations, especially those concerning cross-border rules.

Responsiveness to Changing Environment

Clients nowadays are more sophisticated and can access financial information quickly. As a result, they demand a more transparent decision making process. It is essential for private bankers to come up with their own opinions and present the relevant, critical information to facilitate clients to make the decisions. This requires private bankers who are fully up to speed with the changes and able to read the

pulse of the market. This is more important than ever before in view of the volatile environment.

Knowledge Regarding China Markets

Considering the increasing numbers of Mainland clients opening private banking accounts in Hong Kong, private bankers should acquire the skills required to serve this particular segment. On top of culture, customs and market environment in the Mainland, the importance of language should not be overlooked. Quality service is hard to be provided if the private bankers cannot speak Mandarin and communicate fluently with Mainland clients. Moreover, the rising numbers of Mainland clients as well as the increasing opportunities in China calls for knowledge in the private banking landscape in China.

Strategic Portfolio Management

With clients getting more knowledgeable, there is increasing expectations on the skillsets a private banker should have. Moreover, as markets are becoming more volatile and products are getting more sophisticated, technical skills and product knowledge will become more important.

The industry is shifting from an era of discretionary to advisory-based services. To provide useful advice, private bankers should be equipped with strong portfolio management skills and able to discern the types of products suitable for their clients. Private bankers are facing the challenge of preserving capital on the one hand; while providing profits on the other hand. Therefore, a good private banker is the one who knows what is going on in the global market, how to capture opportunities and manage risks.

Employing Information Technology

To cater to clients' expectation on how to receive information and communicate with private bankers, banks are investing in building IT capability, such as real-time reporting, mobile text alerts, etc. Likewise, private bankers will have to adapt to the digital age.

Enhanced Communication Skills

Effective communication is vital to a business that is founded on trust. With the increasing complexity of investment products, the communication style of private bankers becomes critical. They are required to communicate in non-technical terms to facilitate clients' understanding. On the other hand, private bankers should be trained to raise the quality of dialogue with clients around the topics on suitability and risk disclosure.

Extended Relationship Building

HNWIs nowadays usually bank with more than one private banks and are less loyal. In order to retain clients, private bankers should be able to deliver sustainable and consistent performance. This requires private bankers to be committed in cultivating a long-term relationship and become the strategic partners of clients. Private banking should go beyond products selling; it is a dedicated and comprehensive service catering to the needs of affluent individuals. Besides personal financial needs, the needs of the HNWI's families (e.g. cross generational wealth transfer) should be taken into consideration as well. Only with a prolonged relationship can private bankers have a holistic understanding of the personal, family and business needs of their clients. Moreover, private bankers should follow up with the clients closely to detect the evolving status and respond to their needs aptly.

Professional Competence

Becoming a Trusted Advisor

A successful private banker should be a trusted advisor to clients. This is becoming more challenging due to the declining trust in private banks after the 2008 financial crisis. The industry is looking for private bankers who can balance performance and ethics well. Private bankers should act honestly and value client relationships beyond short term.

Organizational Values

On the other hand, private bankers should also be accountable to their banks. Private banking is a relationship-driven business and heavily relies on trust, the reputation of a private bank is critically important. Therefore, private bankers should ensure their day-to-day work reflects the broader and longer-term objectives of the banks.

Understanding Business Collaboration

HNWIs look for total solutions for their personal and business needs. To fulfill the expectations, private bankers should nurture a long-term relationship with clients in order to have a holistic understanding of their status. Furthermore, private bankers should be able to identify the genuine needs of clients – both financial and non-financial. A successful private banker will be a resourceful person who acts as an intermediary with other departments in the banks or external partners to come up with customized solutions. Therefore, developing knowledge across different banking products and building connections with different business partners (e.g. retail banking, corporate & commercial banking and treasury units) are critical.

CONCLUDING REMARKS

Demand for private banking services clearly exists and there are great opportunities for the private banking industry in Hong Kong. To sustain healthy development in the long run, private banks should closely monitor the evolving markets and structure their talent development measures to ensure the skillsets of private bankers are keeping pace with the market. The elaboration on major competencies required by different tasks of private bankers will be included in the “Specification of Competency Standards (SCS) for the Private Banking sectors” which will be developed in the next stage.

Digest on Stages II to IV of SCS Development of Private Banking Sector

With the collaboration and contribution of the whole sector, which included management for giving their support, experienced professionals for acting as the advisors and employees for offering their opinions, the construction of the Qualifications Framework (QF) of the Private Banking sector has come to an important milestone. The first draft of the Unit of Competencies (UoC) – descriptions of knowledge, skills and abilities required to perform different tasks in private banking, was completed. The following paragraphs provide a brief recap of the development process and explain the work carried out in the present stage.

Development of the Private Banking SCS

With the help of the Education Bureau (EDB), the Banking Industry has set up its Industry Training Advisory Committee (ITAC) to play the advisory role on manpower development. As defined by the Banking ITAC, the scope of the banking industry comprises broadly five core business sectors and three cross-business branches of supporting functions including,

a) on business sectors:

- Retail Banking
- Corporate and Commercial Banking
- Private Banking¹
- Investment Banking
- Treasury; and

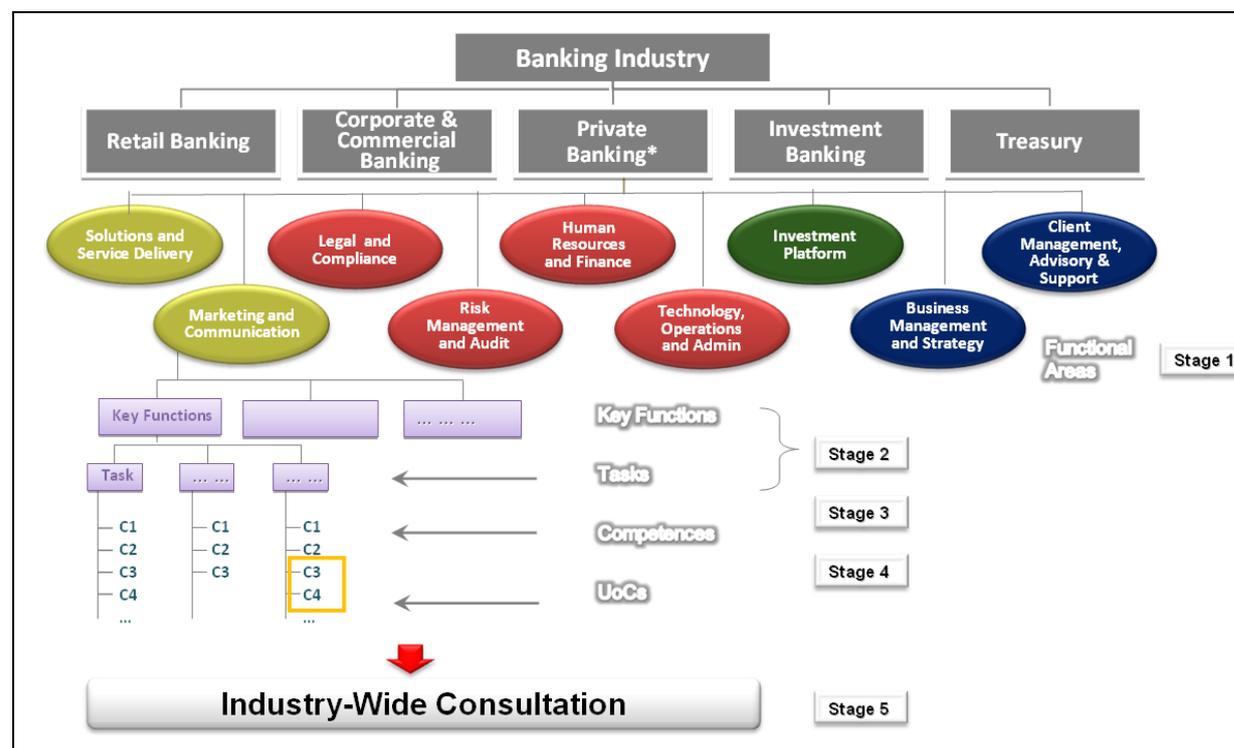
b) on cross-business branches of supporting functions:

- Operations and Support
- Compliance and risk Management
- General Management

After the completion of the SCS for Retail, Corporate and Commercial Banking sectors, the development of Private banking SCS was started in 2013. The

¹ The sector was named as “Asset Management and Private Banking” originally. However, in view of the nature of the two sectors which were rather distinctive and shared little commonalities, members of the Banking ITAC agreed to de-couple the two sectors during the SCS production process.

development process is divided into five different stages:



Recap of Stage I

During Stage I, a series of interviews were conducted with senior management of major private banks in Hong Kong, members of the Private Wealth Management Association (PWMA) and the Hong Kong Monetary Authority (HKMA). The objectives were to understand the future strategic direction of private banking in Hong Kong and identify critical competencies required by banking practitioners. As a result, a total of 9 major functional areas were identified in Stage I.

Work Done in Stage II

Stage II is endowed with the aim to expand the functional areas by identifying the major functions underlying and the respective tasks associated with different functions. Throughout the development, the work was governed by the following guiding principles:

- Forward-looking vision to develop human capital to consolidate the status of Hong Kong as an International Financial Center
- Balance between applicability and portability (descriptions not too specific nor too vague)
- Appropriate number of key functions should be around 3 to 8
- Appropriate number of tasks under individual key function should be around 4

to 10

- With an aim to consolidate resources and facilitate a more convenient way to utilize the Banking QF, the professional writer has deliberately reviewed the SCS developed for the Retail, Corporate and Commercial Banking sectors to identify common functions and tasks which can be adopted by the Private Banking sector.

The deliverables was presented in the form of competency matrix:

Competency Level	Function			
	1.Provision of Trust & Estate Planning Services	2.Provision of Family Office Services	3.Provision of Financing Solutions	4.Other Services
7				
6	Provide advice on estate planning / family succession BPSSTR601A(1.1.1) Credit: 5 Recommend trust structure to clients and the use of different wealth planning tools BPSSTR602A(1.1.2) Credit: 5 Provide advice on business succession BPSSTR603A(1.1.5) Credit: 4	Evaluate the needs of family offices BPSF0601A(1.2.1) Credit: 5 Provide recommendation on family governance BPSF0602A(1.2.2) Credit: 5	Analyze financial situation of clients and identify their needs in financing BPSF0601A(1.3.1) Credit: 5 Recommend financing strategy to clients BPSF0602A(1.3.2) Credit: 5 Evaluate and approve loan facility BPSF0603A(1.3.3) Credit: 5	Provision of advice on philanthropy BPS0601A(1.4.1) Credit: 5
5	Promote trust services to clients BPSSTR501A(1.1.3) Credit: 4 Manage the investment of trusts BPSSTR502A(1.1.4) Credit: 4	Manage the investment of family offices BPSF0501A(1.2.3) Credit: 4	Recommend loan facility for approval BPSF0501A(1.3.4) Credit: 4 Monitor collateral value and issue margin call as needed BPSF0502A(1.3.5) Credit: 4 Provide asset-backed lending BPSF0503A(1.3.6) Credit: 4 Provide Lombard loan services BPSF0504A(1.3.7) Credit: 4	Identifying suitable clients for referral to insurance brokers BPS0501A(1.4.4) Credit: 4
4	Execute trust administration BPSSTR401A(1.1.6) Credit: 4	Liaise with different professionals to set up family offices BPSF0401A(1.2.4) Credit: 4 Execute administration of family offices BPSF0402A(1.2.5) Credit: 4	Monitor loan application process BPSF0401A(1.3.8) Credit: 4	Provision of general banking services BPS0401A(1.4.2) Credit: 4 Provide referral for other professional services BPS0402A(1.4.3) Credit: 4
3				
2				
1				

As a measure to ensure the output generated was accurate and applicable to the banks in Hong Kong, the Professional Writer conducted extended discussion meeting with seasoned experts in private banking to refine the draft developed.

Work Done in Stage III

The major mission of Stage III was to specify the competences required to carrying out the different tasks. During this stage, the Professional Writer studied each of the tasks carefully to discern the critical competences required to perform the tasks successfully, which included the different types of cognitive, functional (skills) and

behavioral competencies. The deliverables were presented in a form of competency descriptions.

Work Done in Stage IV

To facilitate the application of the output in different purposes such as education, training, recruitment and promotion etc., it is required to repackage the competencies identified into a more user-friendly format. Moreover, on top of competencies, additional information is required to guide the use of the output. Therefore, in Stage IV, the major purpose was to organize the competency statements into the format of Unit of Competences (UoC).

Upon the completion of Stage III, the skeleton (i.e. functional areas, function and tasks) and the major content (i.e. competencies statements) are largely developed. What remains are: (i) packaging the competencies statements into a format which user can locate the information they need easily and (ii) adding supplementary information, such as: range, credit and assessment criteria to facilitate the use of UoCs on training, development and promotion etc. The deliverables for Stage IV is in the form of UoCs with the following format:

Title: Task which requires standard specification	1 Title	Provide investment and insurance option recommendations to customers	
	2 Code	BRSDSW402A	
	3 Range	Delivery of wealth management, investment and insurance services through direct sales, over counter at branch	
	4 Level	4	
	5 Credit	4	
Range: Context (e.g. customer segments, products / services, work processes) which the UoC is applied to	6 Competency	Performance Requirement	
Level: Complexity of the task (Level 1-7)		6.1 Construct investment and insurance options for customers	Be able to: <ul style="list-style-type: none"> Formulate investment and insurance / saving strategies or design investment portfolios / insurance plans to assist customers in achieving Evaluate and compare different investment options for customers in terms of quality, return and risk
Credit: Learning effort in terms of learning hours		6.2 Provide recommendations on investment and insurance option to customers	Be able to: <ul style="list-style-type: none"> Propose recommendations on different investment and insurance plans to customers based on the financial analysis Provide comparison of different plans to customers Advise customers in choosing among the different investment options Answer customers' enquiries about details of the recommended financial plans or options
Competency: Competency descriptions as produced in Stage III		6.3 Remind customers about investment risks	Be able to: <ul style="list-style-type: none"> Monitor and analyze factors affecting investment programs such as future trends in investment, investment risks, yield and etc. in order to advise customers about the risks and fluctuations in investment
Assessment Criteria: Required outcome of the task	7 Assessment Criteria	The integral outcome requirements of this UoC are: <ul style="list-style-type: none"> (i) Comprehensive products and services recommendations tailored to the financials needs of clients (ii) Accurate assessment of the investment risks (iii) Clear identification of the pros and cons of each option 	
	8 Remarks		

Activities Conducted in Stages II to IV

In developing the draft UoCs, the following actions were taken:

Formation of Internal SCS Advisory Groups and Bank-Wide Internal Consultation

In order to further test the validity and general applicability of the UoCs and to ensure that the end products have incorporated the opinions of different stakeholders, a consultation process was conducted which covers a broad spectrum of concerned parties including banking practitioners from different functions of private banking. Liaison was successfully formed with the PWMA and 12 banks, namely, Deutsche Bank Hong Kong, UBS, Bank of China International, Bank of China (Hong Kong), Bank of East Asia, Hang Seng Bank, J.P. Morgan Hong Kong, Hong Kong and Shanghai Banking Corporation, EFG bank, Credit Suisse, Bank Hapoalim (Switzerland) and China Construction Bank.

The participating organizations kindly extended their support in establishing a Specification of Competency Standards (SCS) Advisory Group within their own bank by nominating experts from different disciplines of private banking and internal management functions as SCS Advisors. Each member of the groups was assigned with a specific functional area to review. The major responsibilities of the SCS advisors were to solicit opinions from fellow colleagues, evaluate the preliminary draft of UoCs, suggest necessary amendments, and provide information regarding the real life working experience. As a result of the enthusiastic participations of the banks, useful information was collected and the draft UoCs were refined.

Development of Work Tools

To prepare the SCS Advisors for the tasks, a total of nine workbooks, one for each functional area, were compiled and distributed to the SCS Advisors. They were requested to review and complete the workbook and provide their comments. Moreover, before the advisors started their work, there was a briefing session conducted by the Professional Writer to provide clear instructions and rules about how SCS Advisors should complete the tasks.

To ensure that the comments were representative and the concerns and opinions from different levels of employees are addressed, each of the SCS Advisors was also asked to solicit views from both managerial and frontline employees through formal and/or informal discussion. Therefore, each of the completed workbooks has incorporated comments from many banking practitioners with a comprehensive

coverage from managerial staff to frontline jobholders.

Cross-Banks Discussion Meetings

To ensure UoCs developed were applicable to different private banks in Hong Kong, SCS Advisors were invited to attend cross-banks discussion meetings to exchange their views and agree on refinements to be made to the draft UoCs. As a result, three cross-banks discussion meetings were held in July 2014.

Upon the completion of the cross-banks discussion meetings, the Professional Writer consolidated comments from the SCS Advisors and revised the UoCs accordingly. After incorporate their comments, the latest version of UoCs have been emerged as the deliverables of Stage IV. The updates UoCs will be sent to SCS Advisors again for their review.

The draft UoCs will be presented to the SCS Drafting Sub-committee for endorsement and to the Hong Kong Council for Accreditation of Academic and Vocational Qualifications (HKCAAVQ) for moderation.

End of Digest

FUNCTIONAL AREAS OF PRIVATE BANKING SECTOR

IN HONG KONG

Private banking is a personalized form of banking service that can satisfy high net worth individuals' (HNWI) personal, family and business needs. This banking service allows HNWIs access to a wide variety of investment; wealth management solutions; as well as professional advice to help them achieve their aspirations such as the continuation of family culture, supporting cultural events, sponsorship of education programs, charity funding and other causes, etc. The major difference between general retail banking and private banking services is that the latter offer a much wider range of products and services. It utilizes a comprehensive spectrum of conventional and alternative investment vehicles to cater the sophisticated need of affluent individuals. In addition, it is more about the relationship that banks have with their customers as this unique banking service is usually rendered via dedicated private banking advisers on personal basis. It is therefore commonly described as a customized one-on-one service offered to high net worth individuals.

Private Banking devotes to match high net worth individuals with the most appropriate investment solutions. In many cases, it provides not only exclusive investment-related advices, but also goes beyond wealth management to address clients' and their families' entire financial situation and wealth planning. It usually creates and implements unique and customized investment strategies for high net worth clients including asset allocation, portfolio construction, brokerage, financial planning, family trust, insurance services, discretionary asset management, advisory services on trust and fiduciary issues, and investment related risk management.

In recent years, the internationalization of the global economy and technological development bring about major changes to the banking industry. For example, the rapid development in internet and mobile communications ensure that banks have to be more innovative in their value proposition and explore new business models. Although the impacts on private banking sector is not yet as critical as those reflected in retail banking and commercial banking sectors, the private bankers are highly alerted to prepare for the changes. Simultaneously, the relatively lower growth rate in the number of HNWIs in traditional private banking markets such as Europe compared to China and the other areas of Asia has reshaped banks' business strategy and led to their resource redistribution in different geographic locations. For those who aspire to enter the emerging markets have to equip their employees with necessary language skills and local market knowledge.

In addition, the new business model of private banking sector is also driven by various economic and social thrusts such as:

- Changing regulatory requirements;
- Investors' attitude towards risk;
- Clients' confidence and trust in the industry practitioner;
- Overall income growth rate and income ratio of different markets; and
- Wealth transferring to second generation of the existing private banking clients

who is less connected to private bankers.

To cope with these thrusts, the sector has placed higher emphasis on developing important competencies such as their product development ability, identification of appropriate products according different risk profiles, research capability, relationship management skills and conducting client/product suitability process. The functional map illustrated in the later part of this chapter reveals the landscape of essential functional areas of the private banking sector while the skill-set requirements derived from the environmental changes mentioned above are addressed by the “Specification of Competency Standard” (SCS) published in the next chapter.

Similar to Retail Banking and Corporate & Commercial Banking sectors, the PEST scan has identified the future thrusts of Private Banking sector and revealed the major functions that the sector will be performing. On top of that, after a series of consultation and benchmarking, the 9 core functional areas are identified based on the same principles employed by the other banking sectors as the following:

- Significance to the business or operational functions of private banking
- Frequency of performing the functions
- Applicability to core job families of private banking
- Importance to the continuous development of Hong Kong as an International Financial Center
- Compatibility to the SCS framework of other industries hence to facilitate cross industry mobility and benchmarking

Major Functional Areas of Private Banking Sector

With the work done in constructing the qualifications framework of Retail Banking and Commercial & Corporate Banking sectors, the functional map of Private Banking sector adopts a similar clustering structure to facilitate a more straight forward reference. The major functional areas introduced in the following section covers the core business and operation functions in the Private Banking sector. They can be generally grouped under the four dimensions exhibited below based on the nature of their individual function:

- A. Solutions and Services;
- B. Infrastructure and Support;
- C. Investment Platform; and
- D. Coverage and Advice

The major functional areas are not aiming at an exhaustive inclusion of all job related capabilities required of the banking practitioners, rather, the major functional areas are intended to cover only the core private banking activities and defined broadly in general terms which serve as a basis for further expansion into a functional matrix. Detailed competencies can be found in the functional matrices.

Cascaded from the above four dimensions, nine functional areas have been identified in Private Banking sector, namely:

A. Solutions and Services

- (1) Solutions and Services Delivery
- (2) Marketing and Communication

B. Infrastructure and Support

- (3) Legal and Compliance
- (4) Risk Management and Audit
- (5) Human Resources and Finance
- (6) Technology, Operations and Administration

C. Investment Platform

- (7) Investment Platform

D. Coverage and Advice

- (8) Business Management and Strategy
- (9) Client Management, Advisory and Support

Figure 1 show the functional mapping of the Private Banking sector in Hong Kong where these nine functional areas are exhibited. The scope and major functions of each of these nine functional areas are listed below.

1. Solutions and Services Delivery

Example of major functions:

- Corporate solutions and advisory services
- Trust, estate and succession planning
- Insurance
- Family office and family/corporate governance
- Philanthropy advisory services

2. Marketing and Communication

Example of major functions:

- Formulation of marketing and branding strategy
- Marketing and communication events
- Generic client education
- Advertising and promotion
- Public relations (e.g. press release, media relations, information broadcast)
- Internal communications

3. Legal and Compliance

Example of major functions:

- Formulation of compliance policies and procedures (e.g. AML, KYC, privacy)
- Information collection (e.g. client information) for compliance
- Reporting to government or regulatory bodies
- Staff training and assessment
- Legal advice and support

4. Risk Management and Audit

Example of major functions:

- Risk identification and assessment
- Risk monitoring and reporting
- Risk control
- Development of audit policies and procedures
- Conducting audit exercises
- Credit policies and procedures
- Monitoring credit exposure and limits

5. Human Resources and Finance

Example of major functions:

- Formulation of human resources policies and procedures
- Staff recruitment and placement
- Compensation and benefits
- Talent development
- Retention and succession planning
- Financial planning and budgeting
- Financial control
- Financial analyses
- Financial reporting
- Accounting and book keeping

6. Technology, Operations and Administration

Example of major functions:

- IT infrastructure development
- IT systems and network facilities management
- Data management system
- Automation of management reporting
- Process optimization
- General office administration and logistics support (e.g. procurement, facilities management)

7. Investment Platform

Example of major functions:

- Investment strategy and research
- New product development
- Investment outsourcing
- Foreign exchange, equity, fixed income products, derivatives, SP, funds, etc. processing and execution
- Interest rate hedging, treasury product and service delivery
- Hedge fund advisory
- Execution services across different asset classes and markets
- Multi-asset-class brokerage
- Alternate investment

8. Business Management and Strategy

Example of major functions:

- Business strategy development
- Global business acumen
- Change management
- Coordination with different parties to develop and deliver solutions

9. Client Management, Advisory and Support

Example of major functions:

- Client origination and onboarding (e.g. KYC)
- Client profiling, needs identification and suitability assessment
- Client account planning and management (e.g. revenue forecast)
- Performance monitoring and on-going account servicing
- Conducting investment research
- Participation in identifying, selecting and monitoring of the bank's nominated third party product providers
- Provision of investment advisory services
- Provision of portfolio management advisory services
- Provision of product training to Relationship Managers (RMs)
- Coordination between investment professionals and relationship managers and/or clients
- Provision of supporting sales literature to RMs and clients
- Explaining investment ideas to clients and propose solutions
- Identifying needs of the clients and /or RMs
- Monitoring client positions and suggesting alternatives as appropriate
- Suggesting new product ideas to investment advisory services professionals and participating in new product development

The above only displays examples of major functions covered by each functional area to facilitate understanding on their coverage and scope. The detailed lists of functions and tasks can be found in the next chapter "Specification of Competency Standard" (SCS).

FUNCTIONAL MAP OF PRIVATE BANKING SECTOR



Banking Industry
Private Banking
Specification of
Competency Standards
(Draft)

Part	Content	Page
1	Competency Matrix	1-34
2	Competency Summary	1-12
3	Unit of Competency	1-277

FA 1 Solutions and Service Delivery (Private Banking)

Function Competency Level	1. Provision of Trust & Estate Planning Services	2. Provision of Family Office Services	3. Provision of Financing Solutions	4. Other Services				
Level 7								
Level 6	Provide advice on estate planning / family succession BPSSTR601A Credit: 5 Page: 1	Evaluate the needs of family offices BPSSFO601A Credit: 5 Page: 4	Analyze financial situation of clients and identify their needs in financing BPSSFS601A Credit: 5 Page: 6	Provision of advice on philanthropy BPSSOS601A Credit: 5 Page: 9				
	Recommend trust structure to clients and the use of different wealth planning tools BPSSTR602A Credit: 5 Page: 2	Provide recommendation on family governance BPSSFO602A Credit: 5 Page: 5	Recommend financing strategy to clients BPSSFS602A Credit: 5 Page: 7					
	Provide advice on business succession BPSSTR603A Credit: 5 Page: 3		Evaluate and approve loan facility BPSSFS603A Credit: 5 Page: 8					

FA 1 Solutions and Service Delivery (Private Banking)

Function Competency Level	1. Provision of Trust & Estate Planning Services	2. Provision of Family Office Services	3. Provision of Financing Solutions	4. Other Services				
Level 5	Promote trust services to clients BPSSTR501A Credit: 4 Page: 10	Manage the investment of family offices BPSSFO501A Credit: 4 Page: 12	Recommend loan facility for approval BPSSFS501A Credit: 4 Page: 13	Identifying suitable clients for referral to insurance brokers BPSSOS501A Credit: 4 Page: 17				
	Manage the investment of trusts BPSSTR502A Credit: 4 Page: 11		Monitor collateral value and issue margin call as needed BPSSFS502A Credit: 4 Page: 14					
			Provide asset-backed lending BPSSFS503A Credit: 4 Page: 15					
			Provide Lombard loan services BPSSFS504A Credit: 4 Page: 16					

FA 1 Solutions and Service Delivery (Private Banking)

Function Competency Level	1. Provision of Trust & Estate Planning Services	2. Provision of Family Office Services	3. Provision of Financing Solutions	4. Other Services				
Level 4	Execute trust administration BPSSTR401A Credit: 4 Page: 18	Liaise with different professionals to set up family offices BPSSFO401A Credit: 4 Page: 19	Monitor loan application process BPSSFS401A Credit: 4 Page: 21	Provision of general banking services BPSSOS401A Credit: 4 Page: 22				
		Execute administration of family offices BPSSFO402A Credit: 4 Page: 20		Provide referral for other professional services BPSSOS402A Credit: 4 Page: 23				
Level 3								

FA 2 Marketing and Communication (Private Banking)

Function Competency Level	1. Marketing and Branding	2. Event Management / Investment Seminar	3. Corporate Communication	4. Corporate Social / Environmental Responsibility				
Level 7	Develop positioning and branding strategies for the private banking business BPMCMB701A Credit: 5 Page: 24							
Level 6	Develop marketing plan for the private banking business BPMCMB601A Credit: 5 Page: 25		Develop communication strategies for the bank BPMCCC601A Credit: 5 Page: 27					
	Prepare and manage budget for marketing / branding initiatives BPMCMB602A Credit: 5 Page: 26		Manage crisis communication BPMCCC602A Credit: 4 Page: 28					
Level 5	Develop advertising campaigns to promote the corporate brand BPMCMB501A Credit: 4 Page: 29	Design corporate events BPMCEM501A Credit: 4 Page: 32	Develop plan on communication activities BPMCCC501A Credit: 4 Page: 33	Develop Corporate Responsibility strategies/ planning BPMCBC501A Credit: 4 Page: 35				

FA 2 Marketing and Communication (Private Banking)

Function Competency Level	1. Marketing and Branding	2. Event Management / Investment Seminar	3. Corporate Communication	4. Corporate Social / Environmental Responsibility				
Level 5	Develop programmes on corporate branding BPMCMB502A Credit: 4 Page: 30		Liaise with internal parties to develop content for media interviews BPMCCC502A Credit: 4 Page: 34	Integrate CR initiatives into daily work BPMCBC502A Credit: 4 Page: 36				
	Liaise with advertising / PR agency for brand building campaign BPMCMB503A Credit: 4 Page: 31							
Level 4	Produce promotion materials in alignment with corporate identity specification BPMCMB401A Credit: 4 Page: 37	Identify and coordinate with external partners for corporate events / seminars BPMCEM401A Credit: 4 Page: 42	Handle media / public relations BPMCCC401A Credit: 4 Page: 47	Communicate with internal and external stakeholders on CR BPMCBC401A Credit: 4 Page: 48				
	Conduct programme evaluation on brand marketing to ensure high degree of acquaintance of the bank BPMCMB402A Credit: 4 Page: 38	Promote corporate events / investment seminars to target participants BPMCEM402A Credit: 4 Page: 43						

FA 2 Marketing and Communication (Private Banking)

Function Competency Level	1. Marketing and Branding	2. Event Management / Investment Seminar	3. Corporate Communication	4. Corporate Social / Environmental Responsibility				
Level 4	Monitor and ensure consistency in using corporate identity throughout the bank BPMCMB403A Credit: 4 Page: 39	Oversee operations for corporate events / investment seminar BPMCCEM403A Credit: 4 Page: 44						
	Organise communication activities to build and enhance brand awareness as well as brand equity BPMCMB404A Credit: 4 Page: 40	Evaluate the effectiveness of corporate events / investment seminars BPMCCEM404A Credit: 4 Page: 45						
	Provide support to marketing and promotion activities BPMCMB405A Credit: 4 Page: 41	Develop planning on investment seminar BPMCCEM405A Credit: 4 Page: 46						
Level 3								

FA 3 Legal and Compliance (Private Banking)

Function Competency Level	1. Compliance Strategy Development	2. Compliance Monitoring and Control	3. Compliance Evaluation and Reporting	4. Legal Advice				
Level 7								
Level 6	<p>Conduct research on regulatory development and implications on bank</p> <p>BPCOCD601A Credit: 5 Page: 49</p>	<p>Establish procedures to monitor compliance fulfillment</p> <p>BPCOCM601A Credit: 5 Page: 51</p>	<p>Evaluate effectiveness of the bank's internal control</p> <p>BPCOCE601A Credit: 5 Page: 52</p>	<p>Advising on formulating policies on handling suspicious / illegal activities</p> <p>BPCOCL601A Credit: 5 Page: 53</p>				
	<p>Develop overall compliance strategies for the bank</p> <p>BPCOCD602A Credit: 5 Page: 50</p>							
Level 5	<p>Assess compliance risk of different operations</p> <p>BPCOCD501A Credit: 4 Page: 54</p>	<p>Manage incidents of non-compliance and mitigate the impacts</p> <p>BPCOCM501A Credit: 4 Page: 60</p>	<p>Coordinate with regulators to conduct regulatory examinations</p> <p>BPCOCE501A Credit: 4 Page: 63</p>	<p>Provide legal advice and related support services</p> <p>BPCOCL501A Credit: 4 Page: 64</p>				

FA 3 Legal and Compliance (Private Banking)

Function Competency Level	1. Compliance Strategy Development	2. Compliance Monitoring and Control	3. Compliance Evaluation and Reporting	4. Legal Advice				
Level 5	Develop internal standards for different operations to align with laws and regulations (e.g. KYC, AML, FATCA) BPCOCD502A Credit: 4 Page: 55	Conduct investigation on incidents of breaches BPCOCM502A Credit: 4 Page: 61		Advice on investigate suspicious and illegal activities BPCOCL502A Credit: 4 Page: 65				
	Develop compliance programme to accommodate legal and regulatory requirements (e.g. KYC, AML, FATCA) BPCOCD503A Credit: 4 Page: 56	Provide training and education on compliance BPCOCM503A Credit: 4 Page: 62		Communicate information on new or revised legal / statutory requirements BPCOCL503A Credit: 4 Page: 66				
	Build effective relationship with regulatory or other relevant bodies BPCOCD504A Credit: 4 Page: 57							
	Develop procedures in assessing client suitability BPCOCD505A Credit: 4 Page: 58							

FA 3 Legal and Compliance (Private Banking)

Function Competency Level	1. Compliance Strategy Development	2. Compliance Monitoring and Control	3. Compliance Evaluation and Reporting	4. Legal Advice				
Level 5	Develop guidelines in relation to cross brooder marketing BPCOCD506A Credit: 4 Page: 59							
Level 4		Oversee compliance monitory system to identify incidents of non-compliance BPCOCM401A Credit: 4 Page: 67	Provide response to legal and regulatory consultation exercises launched by regulatory or other relevant bodies BPCOCE401A Credit: 4 Page: 69	Present information at courts and other hearings BPCOCL401A Credit: 4 Page: 72				
		Monitor staff behaviors to ensure compliance BPCOCM402A Credit: 4 Page: 68	Report suspicious cases or non-compliance to regulatory bodies and/or law enforcement agencies BPCOCE402A Credit: 4 Page: 70	Provide legal advice in handling customer complaints BPCOCL402A Credit: 4 Page: 73				
			Handle request from regulatory bodies and law enforcement agencies BPCOCE403A Credit: 4 Page: 71					

FA 3 Legal and Compliance (Private Banking)

Function Competency Level	1. Compliance Strategy Development	2. Compliance Monitoring and Control	3. Compliance Evaluation and Reporting	4. Legal Advice				
Level 3		Comply with the bank's compliance standard during job execution BPCOCM301A Credit: 3 Page: 74						

FA 4 Risk Management and Audit (Private Banking)

Function Competency Level	1. Risk Identification and Assessment	2. Risk Monitoring and Reporting	3. Risk Control and Mitigation	4. Credit Risk Management	5. Fraud Risk Management	6. Business Continuity Planning	7. Audit	
Level 7	Construct measurement models on banking risks BPRMRI701A Credit: 5 Page: 75							
Level 6	Identify and quantify potential risks BPRMRI601A Credit: 5 Page: 76	Develop strategies to manage and mitigate risk exposures of the bank BPRMRM601A Credit: 5 Page: 78	Set risk appetite for the bank BPRMRC601A Credit: 5 Page: 79	Formulate overall credit risk management policy for the bank BPRMCR601A Credit: 5 Page: 81	Develop policies in combating internal and external fraud risk BPRMCF601A Credit: 5 Page: 83	Formulate business continuity planning polices BPRMBC601A Credit: 5 Page: 84	Formulate business risk management or audit policies and procedures BPRMCT601A Credit: 5 Page: 85	
	Conduct qualitative analysis to assess risks BPRMRI602A Credit: 5 Page: 77		Establish overall risk management policies BPRMRC602A Credit: 5 Page: 80	Determine criteria in loan approval BPRMCR602A Credit: 5 Page: 82				
Level 5	Construct risk profile for prioritizing different risks BPRMRI501A Credit: 4 Page: 86	Develop risk monitoring system BPRMRM501A Credit: 4 Page: 88	Develop risk governance structure of the bank BPRMRC501A Credit: 4 Page: 92	Develop policies in managing problem loans BPRMCR501A Credit: 4 Page: 96	Investigate related to internal and external fraud risk BPRMCF501A Credit: 4 Page: 99	Analyze business impact due to different kinds of disasters BPRMBC501A Credit: 4 Page: 100	Perform business risk management or audit review planning and formulate implementation programmes BPRMCT501A Credit: 4 Page: 103	

FA 4 Risk Management and Audit (Private Banking)

Function Competency Level	1. Risk Identification and Assessment	2. Risk Monitoring and Reporting	3. Risk Control and Mitigation	4. Credit Risk Management	5. Fraud Risk Management	6. Business Continuity Planning	7. Audit	
Level 5	Manage relationship with regulatory or other relevant external bodies BPRMRI502A Credit: 4 Page: 87	Monitor risk level and analyze the results BPRMRM502A Credit: 4 Page: 89	Develop risk control measures BPRMRC502A Credit: 4 Page: 93	Develop internal rating system for the bank BPRMCR502A Credit: 4 Page: 97		Develop business continuity plan and recovery strategy BPRMBC502A Credit: 4 Page: 101	Conduct business risk management or audit programme tracking and monitoring BPRMCT502A Credit: 4 Page: 104	
		Investigate causes of risk breakout BPRMRM503A Credit: 4 Page: 90	Evaluate the effectiveness of risk management of the bank BPRMRC503A Credit: 4 Page: 94	Determine procedures in credit approval BPRMCR503A Credit: 4 Page: 98		Evaluate effectiveness of business continuity plan BPRMBC503A Credit: 4 Page: 102	Conduct business risk management or audit review programme evaluation BPRMCT503A Credit: 4 Page: 105	
		Conduct internal procedure review BPRMRM504A Credit: 4 Page: 91	Develop implementation plan on risk management BPRMRC504A Credit: 4 Page: 95					
Level 4				Monitor risk level in loan portfolio BPRMCR401A Credit: 4 Page: 106	Identify potential internal and external fraud risk BPRMCF401A Credit: 4 Page: 107	Monitor the execution of business continuity plan BPRMBC401A Credit: 4 Page: 109	Conduct business risk management or audit review reporting BPRMCT401A Credit: 4 Page: 110	

FA 4 Risk Management and Audit (Private Banking)

Function Competency Level	1. Risk Identification and Assessment	2. Risk Monitoring and Reporting	3. Risk Control and Mitigation	4. Credit Risk Management	5. Fraud Risk Management	6. Business Continuity Planning	7. Audit	
Level 4					Cooperate with regulatory bodies in addressing enquiries relating to financial crime BPRMCF402A Credit: 4 Page: 108			
Level 3	Record and report information related to risk management BPRMRI301A Credit: 3 Page: 111	Report on the results of risk tracking BPRMRM301A Credit: 3 Page: 112	Implement risk management plan BPRMRC301A Credit: 3 Page: 113		Report suspected financial crime BPRMCF301A Credit: 3 Page: 114			

FA 5 Human Resources, Finance and Administration (Private Banking)

Function Competency Level	1. Strategic Human Resources Management	2. Strategic Resources Management / Facility Management	3. Financial Control					
Level 7								
Level 6	Establish strategic human resources management policies BPBDBH601A Credit: 5 Page: 115		Analyze financial status of the bank by conducting bank-wide financial assessment BPBDFC601A Credit: 4 Page: 116					
			Establish a healthy framework of financial and liquidity management BPBDFC602A Credit: 5 Page: 117					
Level 5	Design organizational structure BPBDBH501A Credit: 4 Page: 118	Develop plan in property management BPBDBR501A Credit: 4 Page: 122	Handle regulatory reporting and management reporting BPBDFC501A Credit: 4 Page: 125					

FA 5 Human Resources, Finance and Administration (Private Banking)

Function Competency Level	1. Strategic Human Resources Management	2. Strategic Resources Management / Facility Management	3. Financial Control					
Level 5	Devise compensation and benefits scheme in alignment with business needs BPBDBH502A Credit: 4 Page: 119	Design workplace and work processes which can comply to occupational safety and health standards BPBDBR502A Credit: 4 Page: 123	Execute budget monitoring and financial control BPBDFC502A Credit: 4 Page: 126					
	Develop employees with a foresight by providing appropriate training to meet strategic business requirements BPBDBH503A Credit: 4 Page: 120	Establish and sustain smooth supply chain of office supplies and equipment BPBDBR503A Credit: 4 Page: 124	Manage financial information system BPBDFC503A Credit: 4 Page: 127					
	Establish and maintain effective human resources information systems and polices BPBDBH504A Credit: 4 Page: 121		Prepare budget to support business development strategies BPBDFC504A Credit: 4 Page: 128					
			Deliver financial statements for the bank BPBDFC505A Credit: 4 Page: 129					

FA 5 Human Resources, Finance and Administration (Private Banking)

Function Competency Level	1. Strategic Human Resources Management	2. Strategic Resources Management / Facility Management	3. Financial Control					
Level 4	Perform manpower planning BPBDBH401A Credit: 4 Page: 130	Conduct procurement for office supplies and equipment BPBDBR401A Credit: 4 Page: 138						
	Define the job role of each position and conduct job evaluation BPBDBH402A Credit: 4 Page: 131							
	Identify suitable person to fill up job vacancy BPBDBH403A Credit: 4 Page: 132							
	Implement performance management system to help deliver strategic results BPBDBH404A Credit: 4 Page: 133							

FA 5 Human Resources, Finance and Administration (Private Banking)

Function Competency Level	1. Strategic Human Resources Management	2. Strategic Resources Management / Facility Management	3. Financial Control					
Level 4	Handle administrative activities in compensation and benefits BPBDBH405A Credit: 4 Page: 134							
	Provide learning activities to support the development of the bank BPBDBH406A Credit: 4 Page: 135							
	Improve employee engagement and communication BPBDBH407A Credit: 4 Page: 136							
	Execute disciplinary actions BPBDBH408A Credit: 4 Page: 137							

FA 5 Human Resources, Finance and Administration (Private Banking)

Function Competency Level	1. Strategic Human Resources Management	2. Strategic Resources Management / Facility Management	3. Financial Control					
Level 3		Arrange repair and replacement of equipment, furniture and fixtures for their maintenance BPBDBR301A Credit: 3 Page: 139	Carry out routine administration on the bank's financial database BPBDFC301A Credit: 3 Page: 140					
			Perform book keeping BPBDFC302A Credit: 3 Page: 141					

FA 6 Technology and Operations (Private Banking)

Function Competency Level	1. IT Architecture and Infrastructure	2. IT System Security	3. Applications design, development & Maintenance	4. IT Operations and Support	5. Enterprise intelligence system	6. Trade Processing	7. Client On-Boarding Processing	8. Provision of Banking Services
Level 7								
Level 6	Formulate policies on IT governance BPTMTI601A Credit: 5 Page: 142	Develop policies in IT system security BPTMTE601A Credit: 5 Page: 144	Develop IT application policy to cater the needs of the bank (e.g. software, interface, network) BPTMTT601A Credit: 5 Page: 145	Develop policies in IT operations and support services (e.g. help desk, problem management, service level, incident management) BPTMTD601A Credit: 5 Page: 146	Develop policies on daily operations of intelligence / database systems BPTMTO601A Credit: 5 Page: 147	Conduct client investment portfolio valuation BPTMTP601A Credit: 5 Page: 148		
	Formulate the overall IT architecture and infrastructure design of the bank BPTMTI602A Credit: 5 Page: 143							
Level 5	Evaluate effectiveness of current IT architecture and introduce enhancement BPTMTI501A Credit: 4 Page: 149	Develop procedures and guidelines to safeguard security of IT systems BPTMTE501A Credit: 4 Page: 153	Develop new IT systems (e.g. system integration, change management) BPTMTT501A Credit: 4 Page: 158	Manage daily operations of IT systems BPTMTD501A Credit: 4 Page: 162	Design database system for different types of business intelligence BPTMTO501A Credit: 4 Page: 166			

FA 6 Technology and Operations (Private Banking)

Function Competency Level	1. IT Architecture and Infrastructure	2. IT System Security	3. Applications design, development & Maintenance	4. IT Operations and Support	5. Enterprise intelligence system	6. Trade Processing	7. Client On-Boarding Processing	8. Provision of Banking Services
Level 5	Develop operation procedures for different IT hardware / software BPTMTI502A Credit: 4 Page: 150	Conduct security risk assessment and audit of different IT systems and suggest mitigation strategies BPTMTE502A Credit: 4 Page: 154	Oversee implementation of new IT systems (e.g. trial run, testing) BPTMTT502A Credit: 4 Page: 159	Design and implement disaster recovery plan BPTMTD502A Credit: 4 Page: 163	Develop data management plan for intelligence / database systems BPTMTO502A Credit: 4 Page: 167			
	Manage IT assets of the banks BPTMTI503A Credit: 4 Page: 151	Monitor security risks of different IT systems BPTMTE503A Credit: 4 Page: 155	Evaluate performance of different IT applications BPTMTT503A Credit: 4 Page: 160	Ensure continuous operations of IT system BPTMTD503A Credit: 4 Page: 164	Develop customized programs to suit the needs of users (e.g. data analysis, report format) BPTMTO503A Credit: 4 Page: 168			
	Manage and maintain network and communications systems of the bank BPTMTI504A Credit: 4 Page: 152	Perform incident response management during encounter of security risk BPTMTE504A Credit: 4 Page: 156	Vendor selection and management BPTMTT504A Credit: 4 Page: 161	Monitor the performance and utilization of IT systems BPTMTD504A Credit: 4 Page: 165	Oversee / manage the operations of intelligence / database systems BPTMTO504A Credit: 4 Page: 169			
		Conduct security investigation BPTMTE505A Credit: 4 Page: 157						

FA 6 Technology and Operations (Private Banking)

Function Competency Level	1. IT Architecture and Infrastructure	2. IT System Security	3. Applications design, development & Maintenance	4. IT Operations and Support	5. Enterprise intelligence system	6. Trade Processing	7. Client On-Boarding Processing	8. Provision of Banking Services
Level 4			Provide training and facilitation on using IT applications and systems (for internal & external users) BPTMTT401A Credit: 4 Page: 170	Provide technical support and troubleshooting (e.g. help desk, incident management, problem management, field support) BPTMTD401A Credit: 4 Page: 172	Apply intelligence and database systems during daily work BPTMTO401A Credit: 4 Page: 173	Monitor trade execution BPTMTP401A Credit: 4 Page: 174	Monitor and control dormant accounts BPTMCP401A Credit: 4 Page: 176	
			Carry out maintenance on IT systems BPTMTT402A Credit: 4 Page: 171			Perform trading transactions booking BPTMTP402A Credit: 4 Page: 175		
Level 3						Execute trading confirmation matching BPTMTP301A Credit: 3 Page: 177	Conduct documentation control for clients' accounts BPTMCP301A Credit: 3 Page: 183	Terminate different accounts BPTMBS301A Credit: 3 Page: 186
						Conduct trade settlement BPTMTP302A Credit: 3 Page: 178	Conduct checking / verification of documents for client on-boarding BPTMCP302A Credit: 3 Page: 184	Handle remittance transactions BPTMBS302A Credit: 3 Page: 187

FA 6 Technology and Operations (Private Banking)

Function Competency Level	1. IT Architecture and Infrastructure	2. IT System Security	3. Applications design, development & Maintenance	4. IT Operations and Support	5. Enterprise intelligence system	6. Trade Processing	7. Client On-Boarding Processing	8. Provision of Banking Services
Level 3						Execute corporate actions and related services derived from clients' investment transactions BPTMTP303A Credit: 3 Page: 179	Provide safekeeping services BPTMCP303A Credit: 3 Page: 185	Provide currency trading services to clients BPTMBS303A Credit: 3 Page: 188
						Transfer securities for clients' trading BPTMTP304A Credit: 3 Page: 180		Process deposit and withdrawal transactions BPTMBS304A Credit: 3 Page: 189
						Conduct trading position reconciliation BPTMTP305A Credit: 3 Page: 181		
						Provide trade statement reporting services BPTMTP306A Credit: 3 Page: 182		

FA 7 Investment Platform (Private Banking)

Function Competency Level	1. Research Analysis	2. Product Development and Launching	3. Product Sourcing	4. Provision of Investment Products				
Level 7								
Level 6	Analyze macroeconomic development BPPDRA601A Credit: 5 Page: 190	Establish policies and procedures for product development BPPDPD601A Credit: 5 Page: 194	Make decision on the counter-party trading exposure limit BPPDPS601A Credit: 5 Page: 198					
	Provide investment recommendations to different types of clients BPPDRA602A Credit: 5 Page: 191	Design product delivery systems BPPDPD602A Credit: 5 Page: 195						
	Monitor and evaluate the performance of different asset classes BPPDRA603A Credit: 5 Page: 192	Develop profitability projection for new products BPPDPD603A Credit: 5 Page: 196						

FA 7 Investment Platform (Private Banking)

Function Competency Level	1. Research Analysis	2. Product Development and Launching	3. Product Sourcing	4. Provision of Investment Products				
Level 6	Evaluate potential of new investment products BPPDRA604A Credit: 5 Page: 193	Develop new banking products according to needs of clients and market trends BPPDPD604A Credit: 5 Page: 197						
Level 5	Develop oral and written research reports BPPDRA501A Credit: 4 Page: 199	Develop project plan for new products development (e.g. obtain approval, project schedule, resource plan) BPPDPD501A Credit: 4 Page: 200	Liaise with third-party product providers to customize products to client's needs BPPDPS501A Credit: 4 Page: 205	Provide investment services in fixed income products BPPDPI501A Credit: 4 Page: 209				
		Design operational procedures for new products BPPDPD502A Credit: 4 Page: 201	Engage third-party product providers BPPDPS502A Credit: 4 Page: 206	Provide investment services in equities BPPDPI502A Credit: 4 Page: 210				
		Work with third party product providers and participate in product development process (e.g. sourcing, managing vendors' performance) BPPDPD503A Credit: 4 Page: 202	Develop distribution strategies for different products BPPDPS503A Credit: 4 Page: 207	Provide investment services in foreign exchange BPPDPI503A Credit: 4 Page: 211				

FA 7 Investment Platform (Private Banking)

Function Competency Level	1. Research Analysis	2. Product Development and Launching	3. Product Sourcing	4. Provision of Investment Products				
Level 5		Evaluate product risk and assign risk rating BPPDPD504A Credit: 4 Page: 203	Monitor the situation of third party product providers under different conditions BPPDPS504A Credit: 4 Page: 208	Provide investment services in structured products BPPDPI504A Credit: 4 Page: 212				
		Develop product trainings to staff BPPDPD505A Credit: 4 Page: 204		Provide investment services in commodity BPPDPI505A Credit: 4 Page: 213				
				Provide investment services in collective investment BPPDPI506A Credit: 4 Page: 214				
Level 4	Implement market research project (e.g. market research, product evaluation) to collect relevant data BPPDRA401A Credit: 4 Page: 215	Provide product information to support the sales process BPPDPD401A Credit: 4 Page: 216						

FA 7 Investment Platform (Private Banking)

Function Competency Level	1. Research Analysis	2. Product Development and Launching	3. Product Sourcing	4. Provision of Investment Products				
Level 4		Develop term sheet for different products BPPDPD402A Credit: 4 Page: 217						
Level 3								

FA 8 Business Management and Strategy (Private Banking)

Function Competency Level	1. Sales Strategies & Implementation Plan Formulation	2. Global Business Acumen	3. Change Management					
Level 7	Analyze business intelligence to identify new business opportunities and threats BPSRSS701A Credit: 5 Page: 218	Formulate business strategies for the bank BPSRBG701A Credit: 5 Page: 221						
	Project the future development trends of private banking business BPSRSS702A Credit: 5 Page: 219							
	Formulate private banking business strategies for the bank BPSRSS703A Credit: 5 Page: 220							
Level 6	Develop segmentation strategies for the bank BPSRSS601A Credit: 5 Page: 222	Anticipate global economic development BPSRBG601A Credit: 5 Page: 225	Determine the strategies in change management BPSROM601A Credit: 5 Page: 227					

FA 8 Business Management and Strategy (Private Banking)

Function Competency Level	1. Sales Strategies & Implementation Plan Formulation	2. Global Business Acumen	3. Change Management					
Level 6	Project needs and business potential of different client segments BPSRSS602A Credit: 5 Page: 223	Analyze business potential of different markets / regions BPSRBG602A Credit: 5 Page: 226						
	Formulate and conduct competitor analysis BPSRSS603A Credit: 5 Page: 224							
Level 5	Develop marketing programmes to facilitate sales strategies BPSRSS501A Credit: 4 Page: 228	Determine approach in achieving the business strategies BPSRBG501A Credit: 4 Page: 230	Direct employees to transit from the current state to a desired future state strategically BPSROM501A Credit: 4 Page: 234					
	Evaluate performance of sales staff BPSRSS502A Credit: 4 Page: 229	Develop business plan and action items for the identified business strategies BPSRBG502A Credit: 4 Page: 231	Redesign work process in response to changes BPSROM502A Credit: 4 Page: 235					

FA 8 Business Management and Strategy (Private Banking)

Function Competency Level	1. Sales Strategies & Implementation Plan Formulation	2. Global Business Acumen	3. Change Management					
Level 5		Monitor implementation of business plan to ensure achievement of desired results BPSRBG503A Credit: 4 Page: 232	Manage changes in operations / systems that affect customers BPSROM503A Credit: 4 Page: 236					
		Evaluate achievement of business initiatives and improve their effectiveness BPSRBG504A Credit: 4 Page: 233						
Level 4								
Level 3	Provide back office support to sales activities BPSRSS301A Credit: 3 Page: 237							

FA 9 Client Management, Advisory and Support (Private Banking)

Function Competency Level	1. Client Prospecting	2. Client Onboarding	3. Account Management and Servicing	4. Sales Team Management	5. Investment Advisory	6. Solutions Delivery and Implementation	7. Portfolio Management and Risk Management	
Level 7								
Level 6	Determine the strategic approach for obtaining business deals BPSRCP601A Credit: 5 Page: 238	Develop client profile for understanding their needs BPSRCO601A Credit: 5 Page: 241		Perform sales forecasting BPSRST601A Credit: 5 Page: 244	Provide recommendations on asset allocation based on client needs BPASIA601A Credit: 5 Page: 246	Identify clients' needs for new products BPASSO601A Credit: 5 Page: 248	Make tactical adjustment on investment decision in response to market changes BPASPO601A Credit: 5 Page: 250	
	Develop client account plan and analyze profitability of clients BPSRCP602A Credit: 5 Page: 239	Develop investment mandates / agreements with clients to define the relationship BPSRCO602A Credit: 5 Page: 242		Set sales target / performance matrix for teams or individual staff BPSRST602A Credit: 4 Page: 245	Select appropriate products for executing investment strategies BPASIA602A Credit: 5 Page: 247	Conduct suitability assessment for transactions BPASSO602A Credit: 4 Page: 249	Monitor risk level of investment portfolio BPASPO602A Credit: 5 Page: 251	
	Analyze the valuation of different assets and calculate the pricing BPSRCP603A Credit: 5 Page: 240	Provide investment recommendations to clients BPSRCO603A Credit: 5 Page: 243					Evaluate portfolio performance to ensure meeting of pre-defined investment objectives BPASPO603A Credit: 5 Page: 252	

FA 9 Client Management, Advisory and Support (Private Banking)

Function Competency Level	1. Client Prospecting	2. Client Onboarding	3. Account Management and Servicing	4. Sales Team Management	5. Investment Advisory	6. Solutions Delivery and Implementation	7. Portfolio Management and Risk Management	
Level 5	Identify and originate new client relationship BPSRCP501A Credit: 4 Page: 253	Conduct KYC and due diligence for clients BPSRCO501A Credit: 4 Page: 255		Develop implementation plan to achieve sales target BPSRST501A Credit: 4 Page: 257	Structure investment presentation to clients BPASIA501A Credit: 4 Page: 260	Perform KYC for new accounts opening for private bank clients BPASSO501A Credit: 5 Page: 261	Execute investment transactions in accordance with pre-defined strategies BPASPO501A Credit: 4 Page: 262	
	Conduct sales pipeline management BPSRCP502A Credit: 4 Page: 254	Secure client's agreements and close the deal BPSRCO502A Credit: 4 Page: 256		Perform sales coaching BPSRST502A Credit: 4 Page: 258			Conduct periodic investment portfolio review with clients BPASPO502A Credit: 4 Page: 263	
				Develop selling skills of sales staff BPSRST503A Credit: 4 Page: 259				
Level 4	Conduct networking activities to obtain business contacts BPSRCP401A Credit: 4 Page: 264		Handle customer enquiry and/or complaints BPSRAM401A Credit: 4 Page: 265	Update product knowledge of team members BPSRST401A Credit: 4 Page: 269		Coordinate with different parties to implement client's investment decision BPASSO401A Credit: 4 Page: 271		

FA 9 Client Management, Advisory and Support (Private Banking)

Function Competency Level	1. Client Prospecting	2. Client Onboarding	3. Account Management and Servicing	4. Sales Team Management	5. Investment Advisory	6. Solutions Delivery and Implementation	7. Portfolio Management and Risk Management	
			Manage customer profile and sales record BPSRAM402A Credit: 4 Page: 266	Perform compliance control and monitoring functions BPSRST402A Credit: 4 Page: 270		Monitor and update client information BPASSO402A Credit: 4 Page: 272		
			Identify business opportunities in clients and cross sell to other business units BPSRAM403A Credit: 4 Page: 267					
			Maintain long term relationship with clients BPSRAM404A Credit: 4 Page: 268					
Level 3			Handle matters related to documentation of client information BPSRAM301A Credit: 3 Page: 273					

FA 9 Client Management, Advisory and Support (Private Banking)

Function Competency Level	1. Client Prospecting	2. Client Onboarding	3. Account Management and Servicing	4. Sales Team Management	5. Investment Advisory	6. Solutions Delivery and Implementation	7. Portfolio Management and Risk Management	
			Generate data or report by using Customer Relationship Management (CRM) systems BPSRAM302A Credit: 3 Page: 274					
			Safeguard customer information to ensure security BPSRAM303A Credit: 3 Page: 275					
			Provide information updates to clients BPSRAM304A Credit: 3 Page: 276					
			Coordinate with different parties in providing on-going account services BPSRAM305A Credit: 3 Page: 277					

FA 9 Client Management, Advisory and Support (Private Banking)

Function Competency Level	1. Client Prospecting	2. Client Onboarding	3. Account Management and Servicing	4. Sales Team Management	5. Investment Advisory	6. Solutions Delivery and Implementation	7. Portfolio Management and Risk Management	
			Prepare reports on client information BPSRAM306A Credit: 3 Page: 278					

Specification of Competency Standards for Private Banking

FA 1 Solutions and Service Delivery

<u>QF Level</u>	<u>Function / Competency</u>	<u>UoC Code</u>	<u>Credit</u>	<u>Page</u>
Level 6	Provision of Trust & Estate Planning Services			
	Provide advice on estate planning / family succession	BPSSTR601A	5	1
	Recommend trust structure to clients and the use of different wealth planning tools	BPSSTR602A	5	2
	Provide advice on business succession	BPSSTR603A	5	3
	Provision of Family Office Services			
	Evaluate the needs of family offices	BPSSFO601A	5	4
	Provide recommendation on family governance	BPSSFO602A	5	5
	Provision of Financing Solutions			
	Analyze financial situation of clients and identify their needs in financing	BPSSFS601A	5	6
	Recommend financing strategy to clients	BPSSFS602A	5	7
	Evaluate and approve loan facility	BPSSFS603A	5	8
	Other Services			
	Provision of advice on philanthropy	BPSSOS601A	5	9
	Level 5	Provision of Trust & Estate Planning Services		
Promote trust services to clients		BPSSTR501A	4	10
Manage the investment of trusts		BPSSTR502A	4	11
Provision of Family Office Services				
Manage the investment of family offices		BPSSFO501A	4	12
Provision of Financing Solutions				
Recommend loan facility for approval		BPSSFS501A	4	13
Monitor collateral value and issue margin call as needed		BPSSFS502A	4	14
Provide asset-backed lending		BPSSFS503A	4	15
Provide Lombard loan services		BPSSFS504A	4	16
Other Services				
Identifying suitable clients for referral to insurance brokers		BPSSOS501A	4	17
Level 4		Provision of Trust & Estate Planning Services		
	Execute trust administration	BPSSTR401A	4	18
	Provision of Family Office Services			
	Liaise with different professionals to set up family offices	BPSSFO401A	4	19
	Execute administration of family offices	BPSSFO402A	4	20
	Provision of Financing Solutions			
	Monitor loan application process	BPSSFS401A	4	21
	Other Services			
	Provision of general banking services	BPSSOS401A	4	22
Provide referral for other professional services	BPSSOS402A	4	23	

Specification of Competency Standards for Private Banking

FA 2 Marketing and Communication

<u>QF Level</u>	<u>Function / Competency</u>	<u>UoC Code</u>	<u>Credit</u>	<u>Page</u>
Level 7	Marketing and Branding			
	Develop positioning and branding strategies for the private banking business	BPMCMB701A	5	24
Level 6	Marketing and Branding			
	Develop marketing plan for the private banking business	BPMCMB601A	5	25
	Prepare and manage budget for marketing / branding initiatives	BPMCMB602A	5	26
	Corporate Communication			
	Develop communication strategies for the bank	BPMCCC601A	5	27
	Manage crisis communication	BPMCCC602A	4	28
Level 5	Marketing and Branding			
	Develop advertising campaigns to promote the corporate brand	BPMCMB501A	4	29
	Develop programmes on corporate branding	BPMCMB502A	4	30
	Liaise with advertising / PR agency for brand building campaign	BPMCMB503A	4	31
	Event Management / Investment Seminar			
	Design corporate events	BPMCEM501A	4	32
	Corporate Communication			
	Develop plan on communication activities	BPMCCC501A	4	33
	Liaise with internal parties to develop content for media interviews	BPMCCC502A	4	34
	Corporate Social / Environmental Responsibility			
	Develop Corporate Responsibility strategies/ planning	BPMCBC501A	4	35
	Integrate CR initiatives into daily work	BPMCBC502A	4	36
Level 4	Marketing and Branding			
	Produce promotion materials in alignment with corporate identity specification	BPMCMB401A	4	37
	Conduct programme evaluation on brand marketing to ensure high degree of acquaintance of the bank	BPMCMB402A	4	38
	Monitor and ensure consistency in using corporate identity throughout the bank	BPMCMB403A	4	39
	Organise communication activities to build and enhance brand awareness as well as brand equity	BPMCMB404A	4	40
	Provide support to marketing and promotion activities	BPMCMB405A	4	41
	Event Management / Investment Seminar			
	Identify and coordinate with external partners for corporate events / seminars	BPMCEM401A	4	42
	Promote corporate events / investment seminars to target participants	BPMCEM402A	4	43
	Oversee operations for corporate events / investment seminar	BPMCEM403A	4	44
	Evaluate the effectiveness of corporate events / investment seminars	BPMCEM404A	4	45
	Develop planning on investment seminar	BPMCEM405A	4	46
	Corporate Communication			
	Handle media / public relations	BPMCCC401A	4	47
	Corporate Social / Environmental Responsibility			
	Communicate with internal and external stakeholders on CR	BPMCBC401A	4	48

Specification of Competency Standards for Private Banking

FA 3 Legal and Compliance

<u>QF Level</u>	<u>Function / Competency</u>	<u>UoC Code</u>	<u>Credit</u>	<u>Page</u>	
Level 6	Compliance Strategy Development				
	Conduct research on regulatory development and implications on bank	BPCOCD601A	5	49	
	Develop overall compliance strategies for the bank	BPCOCD602A	5	50	
	Compliance Monitoring and Control				
	Establish procedures to monitor compliance fulfillment	BPCOCM601A	5	51	
Level 6	Compliance Evaluation and Reporting				
	Evaluate effectiveness of the bank's internal control	BPCOCE601A	5	52	
	Legal Advice				
	Advising on formulating policies on handling suspicious / illegal activities	BPCOCL601A	5	53	
	Level 5	Compliance Strategy Development			
Level 5	Assess compliance risk of different operations	BPCOCD501A	4	54	
	Develop internal standards for different operations to align with laws and regulations (e.g. KYC, AML, FATCA)	BPCOCD502A	4	55	
	Develop compliance programme to accommodate legal and regulatory requirements (e.g. KYC, AML, FATCA)	BPCOCD503A	4	56	
	Build effective relationship with regulatory or other relevant bodies	BPCOCD504A	4	57	
	Develop procedures in assessing client suitability	BPCOCD505A	4	58	
	Develop guidelines in relation to cross brooder marketing	BPCOCD506A	4	59	
	Compliance Monitoring and Control				
	Manage incidents of non-compliance and mitigate the impacts	BPCOCM501A	4	60	
	Conduct investigation on incidents of breaches	BPCOCM502A	4	61	
	Provide training and education on compliance	BPCOCM503A	4	62	
	Compliance Evaluation and Reporting				
	Coordinate with regulators to conduct regulatory examinations	BPCOCE501A	4	63	
Legal Advice					
Provide legal advice and related support services	BPCOCL501A	4	64		
Advice on investigate suspicious and illegal activities	BPCOCL502A	4	65		
Communicate information on new or revised legal / statutory requirements	BPCOCL503A	4	66		
Level 4	Compliance Monitoring and Control				
Level 4	Oversee compliance monitory system to identify incidents of non-compliance	BPCOCM401A	4	67	
	Monitor staff behaviors to ensure compliance	BPCOCM402A	4	68	
	Compliance Evaluation and Reporting				
	Provide response to legal and regulatory consultation exercises launched by regulatory or other relevant bodies	BPCOCE401A	4	69	
	Report suspicious cases or non-compliance to regulatory bodies and/or law enforcement agencies	BPCOCE402A	4	70	
	Handle request from regulatory bodies and law enforcement agencies	BPCOCE403A	4	71	
	Legal Advice				
	Present information at courts and other hearings	BPCOCL401A	4	72	
	Provide legal advice in handling customer complaints	BPCOCL402A	4	73	
	Level 3	Compliance Monitoring and Control			
	Level 3	Comply with the bank's compliance standard during job execution	BPCOCM301A	3	74

Specification of Competency Standards for Private Banking

FA 4 Risk Management and Audit

<u>QF Level</u>	<u>Function / Competency</u>	<u>UoC Code</u>	<u>Credit</u>	<u>Page</u>
Level 7	Risk Identification and Assessment			
	Construct measurement models on banking risks	BPRMRI701A	5	75
Level 6	Risk Identification and Assessment			
	Identify and quantify potential risks	BPRMRI601A	5	76
	Conduct qualitative analysis to assess risks	BPRMRI602A	5	77
	Risk Monitoring and Reporting			
	Develop strategies to manage and mitigate risk exposures of the bank	BPRMRM601A	5	78
	Risk Control and Mitigation			
	Set risk appetite for the bank	BPRMRC601A	5	79
	Establish overall risk management policies	BPRMRC602A	5	80
	Credit Risk Management			
	Formulate overall credit risk management policy for the bank	BPRMCR601A	5	81
	Determine criteria in loan approval	BPRMCR602A	5	82
	Fraud Risk Management			
	Develop policies in combating internal and external fraud risk	BPRMCF601A	5	83
	Business Continuity Planning			
	Formulate business continuity planning policies	BPRMBC601A	5	84
	Audit			
	Formulate business risk management or audit policies and procedures	BPRMCT601A	5	85
Level 5	Risk Identification and Assessment			
	Construct risk profile for prioritizing different risks	BPRMRI501A	4	86
	Manage relationship with regulatory or other relevant external bodies	BPRMRI502A	4	87
	Risk Monitoring and Reporting			
	Develop risk monitoring system	BPRMRM501A	4	88
	Monitor risk level and analyze the results	BPRMRM502A	4	89
	Investigate causes of risk breakout	BPRMRM503A	4	90
	Conduct internal procedure review	BPRMRM504A	4	91
	Risk Control and Mitigation			
	Develop risk governance structure of the bank	BPRMRC501A	4	92
	Develop risk control measures	BPRMRC502A	4	93
	Evaluate the effectiveness of risk management of the bank	BPRMRC503A	4	94
	Develop implementation plan on risk management	BPRMRC504A	4	95
	Credit Risk Management			
	Develop policies in managing problem loans	BPRMCR501A	4	96
	Develop internal rating system for the bank	BPRMCR502A	4	97
	Determine procedures in credit approval	BPRMCR503A	4	98
	Fraud Risk Management			
	Investigate related to internal and external fraud risk	BPRMCF501A	4	99
	Business Continuity Planning			
	Analyze business impact due to different kinds of disasters	BPRMBC501A	4	100
	Develop business continuity plan and recovery strategy	BPRMBC502A	4	101
	Evaluate effectiveness of business continuity plan	BPRMBC503A	4	102
	Audit			
	Perform business risk management or audit review planning and formulate implementation programmes	BPRMCT501A	4	103
	Conduct business risk management or audit programme tracking and monitoring	BPRMCT502A	4	104

	Conduct business risk management or audit review programme evaluation	BPRMCT503A	4	105
Level 4	Credit Risk Management			
	Monitor risk level in loan portfolio	BPRMCR401A	4	106
	Fraud Risk Management			
	Identify potential internal and external fraud risk	BPRMCF401A	4	107
	Cooperate with regulatory bodies in addressing enquiries relating to financial crime	BPRMCF402A	4	108
	Business Continuity Planning			
	Monitor the execution of business continuity plan	BPRMBC401A	4	109
	Audit			
	Conduct business risk management or audit review reporting	BPRMCT401A	4	110
Level 3	Risk Identification and Assessment			
	Record and report information related to risk management	BPRMRI301A	3	111
	Risk Monitoring and Reporting			
	Report on the results of risk tracking	BPRMRM301A	3	112
	Risk Control and Mitigation			
	Implement risk management plan	BPRMRC301A	3	113
	Fraud Risk Management			
	Report suspected financial crime	BPRMCF301A	3	114

Specification of Competency Standards for Private Banking

FA 5 Human Resources, Finance and Administration

<u>QF Level</u>	<u>Function / Competency</u>	<u>UoC Code</u>	<u>Credit</u>	<u>Page</u>
Level 6	Strategic Human Resources Management			
	Establish strategic human resources management policies	BPBDBH601A	5	115
	Financial Control			
	Analyze financial status of the bank by conducting bank-wide financial assessment	BPBDFC601A	4	116
	Establish a healthy framework of financial and liquidity management	BPBDFC602A	5	117
Level 5	Strategic Human Resources Management			
	Design organizational structure	BPBDBH501A	4	118
	Devise compensation and benefits scheme in alignment with business needs	BPBDBH502A	4	119
	Develop employees with a foresight by providing appropriate training to meet strategic business requirements	BPBDBH503A	4	120
	Establish and maintain effective human resources information systems and polices	BPBDBH504A	4	121
	Strategic Resources Management / Facility Management			
	Develop plan in property management	BPBDBR501A	4	122
	Design workplace and work processes which can comply to occupational safety and health standards	BPBDBR502A	4	123
	Establish and sustain smooth supply chain of office supplies and equipment	BPBDBR503A	4	124
	Financial Control			
	Handle regulatory reporting and management reporting	BPBDFC501A	4	125
	Execute budget monitoring and financial control	BPBDFC502A	4	126
	Manage financial information system	BPBDFC503A	4	127
	Prepare budget to support business development strategies	BPBDFC504A	4	128
	Deliver financial statements for the bank	BPBDFC505A	4	129
Level 4	Strategic Human Resources Management			
	Perform manpower planning	BPBDBH401A	4	130
	Define the job role of each position and conduct job evaluation	BPBDBH402A	4	131
	Identify suitable person to fill up job vacancy	BPBDBH403A	4	132
	Implement performance management system to help deliver strategic results	BPBDBH404A	4	133
	Handle administrative activities in compensation and benefits	BPBDBH405A	4	134
	Provide learning activities to support the development of the bank	BPBDBH406A	4	135
	Improve employee engagement and communication	BPBDBH407A	4	136
	Execute disciplinary actions	BPBDBH408A	4	137
	Strategic Resources Management / Facility Management			
	Conduct procurement for office supplies and equipment	BPBDBR401A	4	138
	Level 3	Strategic Resources Management / Facility Management		
Arrange repair and replacement of equipment, furniture and fixtures for their maintenance		BPBDBR301A	3	139
Financial Control				
Carry out routine administration on the bank's financial database	BPBDFC301A	3	140	
Perform book keeping	BPBDFC302A	3	141	

Specification of Competency Standards for Private Banking

FA 6 Technology and Operations

<u>QF Level</u>	<u>Function / Competency</u>	<u>UoC Code</u>	<u>Credit</u>	<u>Page</u>	
Level 6	IT Architecture and Infrastructure				
	Formulate policies on IT governance	BPTMTI601A	5	142	
	Formulate the overall IT architecture and infrastructure design of the bank	BPTMTI602A	5	143	
	IT System Security				
	Develop policies in IT system security	BPTMTE601A	5	144	
	Applications design, development & Maintenance				
	Develop IT application policy to cater the needs of the bank (e.g. software, interface, network)	BPTMTT601A	5	145	
	IT Operations and Support				
	Develop policies in IT operations and support services (e.g. help desk, problem management, service level, incident management)	BPTMTD601A	5	146	
	Enterprise intelligence system				
	Develop policies on daily operations of intelligence / database systems	BPTMTO601A	5	147	
	Trade Processing				
	Conduct client investment portfolio valuation	BPTMTP601A	5	148	
	Level 5	IT Architecture and Infrastructure			
		Evaluate effectiveness of current IT architecture and introduce enhancement	BPTMTI501A	4	149
		Develop operation procedures for different IT hardware / software	BPTMTI502A	4	150
		Manage IT assets of the banks	BPTMTI503A	4	151
Manage and maintain network and communications systems of the bank		BPTMTI504A	4	152	
IT System Security					
Develop procedures and guidelines to safeguard security of IT systems		BPTMTE501A	4	153	
Conduct security risk assessment and audit of different IT systems and suggest mitigation strategies		BPTMTE502A	4	154	
Monitor security risks of different IT systems		BPTMTE503A	4	155	
Perform incident response management during encounter of security risk		BPTMTE504A	4	156	
Conduct security investigation		BPTMTE505A	4	157	
Applications design, development & Maintenance					
Develop new IT systems (e.g. system integration, change management)		BPTMTT501A	4	158	
Oversee implementation of new IT systems (e.g. trial run, testing)		BPTMTT502A	4	159	
Evaluate performance of different IT applications		BPTMTT503A	4	160	
Vendor selection and management		BPTMTT504A	4	161	
IT Operations and Support					
Manage daily operations of IT systems		BPTMTD501A	4	162	
Design and implement disaster recovery plan		BPTMTD502A	4	163	
Ensure continuous operations of IT system		BPTMTD503A	4	164	
Monitor the performance and utilization of IT systems	BPTMTD504A	4	165		
Enterprise intelligence system					
Design database system for different types of business intelligence	BPTMTO501A	4	166		
Develop data management plan for intelligence / database systems	BPTMTO502A	4	167		
Develop customized programs to suit the needs of users (e.g. data analysis, report format)	BPTMTO503A	4	168		
Oversee / manage the operations of intelligence / database systems	BPTMTO504A	4	169		

Level 4	Applications design, development & Maintenance			
	Provide training and facilitation on using IT applications and systems (for internal & external users)	BPTMTT401A	4	170
	Carry out maintenance on IT systems	BPTMTT402A	4	171
	IT Operations and Support			
	Provide technical support and troubleshooting (e.g. help desk, incident management, problem management, field support)	BPTMTD401A	4	172
	Enterprise intelligence system			
	Apply intelligence and database systems during daily work	BPTMTO401A	4	173
	Trade Processing			
	Monitor trade execution	BPTMTP401A	4	174
	Perform trading transactions booking	BPTMTP402A	4	175
Client On-Boarding Processing				
Monitor and control dormant accounts	BPTMCP401A	4	176	
Level 3	Trade Processing			
	Execute trading confirmation matching	BPTMTP301A	3	177
	Conduct trade settlement	BPTMTP302A	3	178
	Execute corporate actions and related services derived from clients' investment transactions	BPTMTP303A	3	179
	Transfer securities for clients' trading	BPTMTP304A	3	180
	Conduct trading position reconciliation	BPTMTP305A	3	181
	Provide trade statement reporting services	BPTMTP306A	3	182
	Client On-Boarding Processing			
	Conduct documentation control for clients' accounts	BPTMCP301A	3	183
	Conduct checking / verification of documents for client on-boarding	BPTMCP302A	3	184
	Provide safekeeping services	BPTMCP303A	3	185
	Provision of Banking Services			
	Terminate different accounts	BPTMBS301A	3	186
	Handle remittance transactions	BPTMBS302A	3	187
	Provide currency trading services to clients	BPTMBS303A	3	188
Process deposit and withdrawal transactions	BPTMBS304A	3	189	

Specification of Competency Standards for Private Banking

FA 7 Investment Platform

<u>QF Level</u>	<u>Function / Competency</u>	<u>UoC Code</u>	<u>Credit</u>	<u>Page</u>	
Level 6	Research Analysis				
	Analyze macroeconomic development	BPPDRA601A	5	190	
	Provide investment recommendations to different types of clients	BPPDRA602A	5	191	
	Monitor and evaluate the performance of different asset classes	BPPDRA603A	5	192	
	Evaluate potential of new investment products	BPPDRA604A	5	193	
	Product Development and Launching				
	Establish policies and procedures for product development	BPPDPD601A	5	194	
	Design product delivery systems	BPPDPD602A	5	195	
	Develop profitability projection for new products	BPPDPD603A	5	196	
	Develop new banking products according to needs of clients and market trends	BPPDPD604A	5	197	
	Product Sourcing				
	Make decision on the counter-party trading exposure limit	BPPDPS601A	5	198	
	Level 5	Research Analysis			
		Develop oral and written research reports	BPPDRA501A	4	199
Product Development and Launching					
Develop project plan for new products development (e.g. obtain approval, project schedule, resource plan)		BPPDPD501A	4	200	
Design operational procedures for new products		BPPDPD502A	4	201	
Work with third party product providers and participate in product development process (e.g. sourcing, managing vendors' performance)		BPPDPD503A	4	202	
Evaluate product risk and assign risk rating		BPPDPD504A	4	203	
Develop product trainings to staff		BPPDPD505A	4	204	
Product Sourcing					
Liaise with third-party product providers to customize products to client's needs		BPPDPS501A	4	205	
Engage third-party product providers		BPPDPS502A	4	206	
Develop distribution strategies for different products		BPPDPS503A	4	207	
Monitor the situation of third party product providers under different conditions		BPPDPS504A	4	208	
Provision of Investment Products					
Provide investment services in fixed income products		BPPDPI501A	4	209	
Provide investment services in equities		BPPDPI502A	4	210	
Provide investment services in foreign exchange		BPPDPI503A	4	211	
Provide investment services in structured products	BPPDPI504A	4	212		
Provide investment services in commodity	BPPDPI505A	4	213		
Provide investment services in collective investment	BPPDPI506A	4	214		
Level 4	Research Analysis				
	Implement market research project (e.g. market research, product evaluation) to collect relevant data	BPPDRA401A	4	215	
	Product Development and Launching				
Provide product information to support the sales process	BPPDPD401A	4	216		
Develop term sheet for different products	BPPDPD402A	4	217		

Specification of Competency Standards for Private Banking

FA 8 Business Management and Strategy

<u>QF Level</u>	<u>Function / Competency</u>	<u>UoC Code</u>	<u>Credit</u>	<u>Page</u>
Level 7	Sales Strategies & Implementation Plan Formulation			
	Analyze business intelligence to identify new business opportunities and threats	BPSRSS701A	5	218
	Project the future development trends of private banking business	BPSRSS702A	5	219
	Formulate private banking business strategies for the bank	BPSRSS703A	5	220
	Global Business Acumen			
	Formulate business strategies for the bank	BPSRBG701A	5	221
Level 6	Sales Strategies & Implementation Plan Formulation			
	Develop segmentation strategies for the bank	BPSRSS601A	5	222
	Project needs and business potential of different client segments	BPSRSS602A	5	223
	Formulate and conduct competitor analysis	BPSRSS603A	5	224
	Global Business Acumen			
	Anticipate global economic development	BPSRBG601A	5	225
	Analyze business potential of different markets / regions	BPSRBG602A	5	226
	Change Management			
	Determine the strategies in change management	BPSROM601A	5	227
Level 5	Sales Strategies & Implementation Plan Formulation			
	Develop marketing programmes to facilitate sales strategies	BPSRSS501A	4	228
	Evaluate performance of sales staff	BPSRSS502A	4	229
	Global Business Acumen			
	Determine approach in achieving the business strategies	BPSRBG501A	4	230
	Develop business plan and action items for the identified business strategies	BPSRBG502A	4	231
	Monitor implementation of business plan to ensure achievement of desired results	BPSRBG503A	4	232
	Evaluate achievement of business initiatives and improve their effectiveness	BPSRBG504A	4	233
	Change Management			
	Direct employees to transit from the current state to a desired future state strategically	BPSROM501A	4	234
	Redesign work process in response to changes	BPSROM502A	4	235
	Manage changes in operations / systems that affect customers	BPSROM503A	4	236
Level 3	Sales Strategies & Implementation Plan Formulation			
	Provide back office support to sales activities	BPSRSS301A	3	237

Specification of Competency Standards for Private Banking

FA 9 Client Management, Advisory and Support

<u>QF Level</u>	<u>Function / Competency</u>	<u>UoC Code</u>	<u>Credit</u>	<u>Page</u>
Level 6	Client Prospecting			
	Determine the strategic approach for obtaining business deals	BPSRCP601A	5	238
	Develop client account plan and analyze profitability of clients	BPSRCP602A	5	239
	Analyze the valuation of different assets and calculate the pricing	BPSRCP603A	5	240
	Client Onboarding			
	Develop client profile for understanding their needs	BPSRCO601A	5	241
	Develop investment mandates / agreements with clients to define the relationship	BPSRCO602A	5	242
	Provide investment recommendations to clients	BPSRCO603A	5	243
	Sales Team Management			
	Perform sales forecasting	BPSRST601A	5	244
	Set sales target / performance matrix for teams or individual staff	BPSRST602A	4	245
	Investment Advisory			
	Provide recommendations on asset allocation based on client needs	BPASIA601A	5	246
	Select appropriate products for executing investment strategies	BPASIA602A	5	247
	Solutions Delivery and Implementation			
	Identify clients' needs for new products	BPASSO601A	5	248
	Conduct suitability assessment for transactions	BPASSO602A	4	249
	Portfolio Management and Risk Management			
	Make tactical adjustment on investment decision in response to market changes	BPASPO601A	5	250
	Monitor risk level of investment portfolio	BPASPO602A	5	251
	Evaluate portfolio performance to ensure meeting of pre-defined investment objectives	BPASPO603A	5	252
Level 5	Client Prospecting			
	Identify and originate new client relationship	BPSRCP501A	4	253
	Conduct sales pipeline management	BPSRCP502A	4	254
	Client Onboarding			
	Conduct KYC and due diligence for clients	BPSRCO501A	4	255
	Secure client's agreements and close the deal	BPSRCO502A	4	256
	Sales Team Management			
	Develop implementation plan to achieve sales target	BPSRST501A	4	257
	Perform sales coaching	BPSRST502A	4	258
	Develop selling skills of sales staff	BPSRST503A	4	259
	Investment Advisory			
	Structure investment presentation to clients	BPASIA501A	4	260
	Solutions Delivery and Implementation			
	Perform KYC for new accounts opening for private bank clients	BPASSO501A	5	261
	Portfolio Management and Risk Management			
	Execute investment transactions in accordance with pre-defined strategies	BPASPO501A	4	262
	Conduct periodic investment portfolio review with clients	BPASPO502A	4	263

Level 4	Client Prospecting			
	Conduct networking activities to obtain business contacts	BPSRCP401A	4	264
	Account Management and Servicing			
	Handle customer enquiry and/or complaints	BPSRAM401A	4	265
	Manage customer profile and sales record	BPSRAM402A	4	266
	Identify business opportunities in clients and cross sell to other business unit:	BPSRAM403A	4	267
	Maintain long term relationship with clients	BPSRAM404A	4	268
	Sales Team Management			
	Update product knowledge of team members	BPSRST401A	4	269
	Perform compliance control and monitoring functions	BPSRST402A	4	270
	Solutions Delivery and Implementation			
	Coordinate with different parties to implement client's investment decision	BPASSO401A	4	271
	Monitor and update client information	BPASSO402A	4	272
Level 3	Account Management and Servicing			
	Handle matters related to documentation of client information	BPSRAM301A	3	273
	Generate data or report by using Customer Relationship Management (CRM) systems	BPSRAM302A	3	274
	Safeguard customer information to ensure security	BPSRAM303A	3	275
	Provide information updates to clients	BPSRAM304A	3	276
	Coordinate with different parties in providing on-going account services	BPSRAM305A	3	277
	Prepare reports on client information	BPSRAM306A	3	278

Specification of Competency Standards for Private Banking

FA1 Solutions and Service Delivery > Provision of Trust & Estate Planning Services

Title	Provide advice on estate planning / family succession
Code	BPSSTR601A
Range	Provision of advice on estate planning / family succession. This applies to advisory services to HNWI's who are current or prospective private banking clients of the bank.
Level	6
Credit	5
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> Aware of general estate planning tools, regulatory requirements, taxation, inheritance laws, etc. Be able to: <ul style="list-style-type: none"> Evaluate and understand the developments in estate planning (e.g. regulatory requirements, taxation) in different geographies for recommendations to clients Demonstrate specialized knowledge in the different tools for estate planning (e.g. will, trusts, insurance) in order to recommend the suitable arrangement Evaluate the needs of clients Be able to: <ul style="list-style-type: none"> Evaluate client's intentions in estate planning by conducting comprehensive analysis on their situation, e.g. age of clients, asset size, needs of the beneficiaries, etc. Evaluate the financial status of clients and valuation of the assets, e.g. real estates, financial assets, businesses, valuable possessions, etc. Discuss a suitable distribution plan for the beneficiaries with the settlor in relation to the asset held under the trust Recommend options in estate planning Be able to: <ul style="list-style-type: none"> Compare different feasible options in estate planning and provide analysis on the pros and cons of each of them Recommend the most suitable option to clients in accordance with their needs Review the estate plan with clients on regular basis or when there are major life changes Provide advice on wealth transfer to the next generation and develop strategies for wealth transfer Organize business and wealth management training to heirs of clients
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> Recommendation on estate planning. This should be developed based on evaluation of different options and analysis on the needs and situation of the clients.
Remark	----

Specification of Competency Standards for Private Banking

FA1 Solutions and Service Delivery > Provision of Trust & Estate Planning Services

Title	Recommend trust structure to clients and the use of different wealth planning tools
Code	BPSSTR602A
Range	Providing recommendation on trust structure. This applies to advisory services across different types of trust and wealth planning tools (including the use of life insurance) and provided to HNWI's who are current or prospective private banking clients of the bank.
Level	6
Credit	5
Competency	<p>Performance Requirements</p> <p>1. Evaluate trust services Be able to:</p> <ul style="list-style-type: none"> • Have general awareness of regulatory requirements, taxation, etc. for developing recommendations to clients • Demonstrate specialized knowledge in different kind of trust in order to design a suitable approach in accordance with client's needs <p>2. Formulate trust arrangement based on discussion with clients Be able to:</p> <ul style="list-style-type: none"> • Determine assets to be transferred (type and amount) to the trusts in order to achieve client's intentions • Develop and propose ideas as to how and when to distribute assets to the beneficiaries, requirements or restrictions, etc. and be able to put it down in written form (e.g. in a letter of wishes) to articulate the settlors' wishes • Advise settlor on the suitability of the distribution to the proposed beneficiaries • Specify circumstances that beneficiaries can access the trust assets and the procedure for access • Formulate a suitable structure (e.g. co-trustee, corporate trustee) and scope of duties of trustees • Liaise with other professionals (e.g. lawyers, tax consultants, accountants) and obtain their advice on the arrangement <p>3. Comply to applicable regulations Be able to:</p> <ul style="list-style-type: none"> • Evaluate any impact by regulations (e.g. finance services, trust laws, tax laws) ensure compliance at all times
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Selling trust services to clients. Understanding and being able to articulate different types of trusts, including the benefits and disadvantages of different trusts.
Remark	----

Specification of Competency Standards for Private Banking

FA1 Solutions and Service Delivery > Provision of Trust & Estate Planning Services

Title	Provide advice on business succession
Code	BPSSTR603A
Range	Providing advice on business succession plan. This applies to advice given to private clients and across business of different natures, sectors and size.
Level	6
Credit	5
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Demonstrate professional knowledge in succession planning <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Demonstrate professional knowledge in business management and succession planning in order to develop succession plan • Evaluate the business of clients (e.g. business models, future developments, balance sheets, management, etc.)and identify different options in business succession 2. Develop succession plan <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Conduct succession planning to develop competence requirements for key leadership positions and identify suitable successors • Develop implementation plans on business succession • Provide advice on education or training to facilitate successor in taking up the roles 3. Gaining an understanding of the business operation and current management arrangement <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Coordinate with business related relevant parties, such as accountants, lawyers, advisors to design a solution to enable the smooth succession of business • Provide advice on how a trust solution may be able to provide a mechanism for business succession
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Provision of advice on business succession planning. The plan should provide justification on how it can ensure a smooth succession for future generations and maintain the long-term viability of the business.
Remark	----

Specification of Competency Standards for Private Banking

FA1 Solutions and Service Delivery > Provision of Family Office Services

Title	Evaluate the needs of family offices
Code	BPSSFO601A
Range	Providing advice on structuring a family office. The advisory service only applies to HNWI's who are current or prospective clients of the private banking business.
Level	6
Credit	5
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Demonstrate specialized knowledge in family offices <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Demonstrate specialized knowledge in family governance in order to understand the needs of the families • Evaluate critically the different services provided by family offices in order to provide advice on the structure 2. Identify needs in setting up a family office <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Conduct a comprehensive evaluation on the family situations, e.g. values, leadership, family business, income sources, family size, net worth of assets, etc. • Determine the objectives of setting up a family office and the beneficiaries • Evaluate the current operation of the family and suggest what services should be managed by a family office 3. Design the structure of a family office <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Recommend locations for setting up the family office and present to clients the pros and cons of different options • Determine services to be covered by the family office and specify types of talents to be employed • Acquire the infrastructure required for operating the family office • Discuss with clients about the operational costs and capital requirements for setting up a family office and evaluate the different financing options • Determine the appropriate responsible party for reporting purpose
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Recommendation on the structure of a family office. This should be based on the objectives and needs of clients as well as the family situation.
Remark	----

Specification of Competency Standards for Private Banking

FA1 Solutions and Service Delivery > Provision of Family Office Services

Title	Provide recommendation on family governance
Code	BPSSFO602A
Range	Providing advice on family governance to HNWI's who are current or prospective clients. The advice covers family-owned business of different natures, sectors and sizes.
Level	6
Credit	5
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Demonstrate specialized knowledge in family governance <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Demonstrate professional knowledge in family governance in order to understand the needs of the families • Evaluate best practices in family governance in order to provide advice to clients 2. Understand the values of the family <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Develop family charter / constitution to spell out the shared visions and values of the family, as well as policies regarding operation of family business • Develop policies and procedures regarding operation of family business, e.g. how business decisions are made, development of company's strategies, etc. in accordance with the values of the family 3. Provide recommendation on family governance <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Conduct a comprehensive review on the family business, e.g. business models, future developments, balance sheets, management, etc. • Arrange for succession within the company and conduct continuity planning on unanticipated disruptions (e.g. death, disability) in family leadership • Provide advice on setting up the family board and roles of family and non-family directors • Formulate processes in resolving business-related family disputes
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Establishment of a sustainable family structure in relation to family business. This should be based on analysis on the values and situation of the families as well as the family business.
Remark	----

Specification of Competency Standards for Private Banking

FA1 Solutions and Service Delivery > Provision of Financing Solutions

Title	Analyze financial situation of clients and identify their needs in financing
Code	BPSSFS601A
Range	Conducting comprehensive analysis on the financial situation and need of clients before loan application. This applies to different kinds of financing solutions available for private banking clients and their businesses.
Level	6
Credit	5
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Demonstrate specialized knowledge in credit management <p>Be able to:</p> <ul style="list-style-type: none"> • Demonstrate specialized knowledge in the theories and concepts related to credit management in order to provide suitable suggestions to clients • Evaluate and compare the features of different financing solutions offered by the bank in order to structure financial solutions to tailor to the needs of different clients 2. Identify the needs of clients <p>Be able to:</p> <ul style="list-style-type: none"> • Communicate with clients in order to understand the intended use of the fund • Calculate cash flow required by clients in order to achieve the objectives 3. Analyze the financial status of clients <p>Be able to:</p> <ul style="list-style-type: none"> • Assess clients' overall financial situation by reviewing earnings, assets, liabilities, business operations and other financial information deemed useful • Assess risk appetite and risk bearing ability of clients
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • A comprehensive analysis on the financial needs and status of clients. The analysis should cover evaluation on the intended use of funds, client's current financial situation and risk appetite, etc.
Remark	----

Specification of Competency Standards for Private Banking

FA1 Solutions and Service Delivery > Provision of Financing Solutions

Title	Recommend financing strategy to clients
Code	BPSSF602A
Range	Structuring and presenting financial solutions in accordance with the needs of private banking clients. This applies to different kinds of financing solutions available for private banking clients and their businesses.
Level	6
Credit	5
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Demonstrate specialized knowledge in credit <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Demonstrate professional knowledge in theories and concepts related to credit management in order to structure suitable financing strategies • Evaluate and compare the features of different financing solutions offered by the bank in order to tailor financial solutions to the needs of clients 2. Provide advice on financing strategy <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Evaluate the pros and cons of different options in accordance with the needs and financial situation of clients • Evaluate the different options in loan facility based on the repayment ability and default probability of clients 3. Discuss with clients about the financing solutions <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Provide advisory services on the optimal financing solutions (e.g. structure, timing, size) • Explain to clients the details and risks of the financial solutions, respond to their enquiries • Refer clients to appropriate internal departments
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Provision of initial recommendation on financing solutions to satisfy the needs of clients. The recommendation should specify details such as loan structure, terms and conditions, repayment details based on the analysis of the risks and needs of clients.
Remark	----

Specification of Competency Standards for Private Banking

FA1 Solutions and Service Delivery > Provision of Financing Solutions

Title	Evaluate and approve loan facility
Code	BPSSFS603A
Range	Making the final decision on loan applications (decline, approve or approve with conditions). This applies to different kinds of financing solutions available for private banking clients and their businesses.
Level	6
Credit	5
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Demonstrate specialized knowledge in credit management <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Evaluate the theories and concepts related to credit management in order to assess the eligibility of loan applications • Evaluate and compare the features of different financing solutions offered by the bank in order to judge their suitability against client's needs 2. Evaluate risk assessments results of loan applications <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Conduct comprehensive evaluation on the financial status of clients in order to interpret the results of risks assessments and identify areas which warrant further clarification • Analyze relevant information to project a view on the estimation of repayment ability and default probability of clients • Review the collateral valuation report and take the results into consideration when making decision on approval 3. Determine approval or rejection of loan application <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Calculate, assess and ensure the bank's return is proportional to the risks and security taken • Recommend the loan approval or rejection decision according to bank's lending criteria and provide justification • Review draft agreements and modify the terms and conditions (e.g. loan term, interest rate, repayment schedule, etc.) if necessary
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Decision on the loan approval or rejection which specify the rationale, terms and conditions on the approved loan. These should be supported by comprehensive analysis on the financial status, repayment abilities of clients, estimated risks and return to the bank.
Remark	----

Specification of Competency Standards for Private Banking

FA1 Solutions and Service Delivery > Other Services

Title	Provision of advice on philanthropy
Code	BPSSOS601A
Range	Provision of advice on setting up and managing philanthropic activities. This applies to philanthropic activities of different kinds.
Level	6
Credit	5
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Evaluate the intentions of clients and needs of society <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Evaluate the current landscape of philanthropy and social needs in order to provide suitable suggestions or ideas • Evaluate philanthropic vision and intentions of clients in order to recommend concrete donation strategy and objectives 2. Conduct philanthropic planning <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Provide assistance in establishment and management of a foundation / charitable institution • Advise on administration and operational management of foundation / charitable institution • Advise on process and delivery regarding charities sourcing, due diligence, donation and monitoring • Advise on different kinds of donation arrangement (e.g. venture capital, in trust-free loan) that suits the needs of clients and charities 3. Deliver philanthropic <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Source and provide advice of solutions to support different philanthropic projects, e.g. social, environmental, cultural • Provide advice on fund raising activities • Consult with other professionals regarding the tax, legal and other issues of each specific philanthropic activities • Evaluate the applicable regulatory requirements of managing foundation / charitable institution and making a donation
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Structuring of charitable commitment and planning of process in accordance with the objectives and financial situation of the clients and needs of society.
Remark	----

Specification of Competency Standards for Private Banking

FA1 Solutions and Service Delivery > Provision of Trust & Estate Planning Services

Title	Promote trust services to clients
Code	BPSSTR501A
Range	Selling trust services to clients. This applies to selling of different kind of trust products and services, e.g. irrevocable vs. revocable trust, charitable trust, and trust to private banking clients.
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Evaluate trust services <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Demonstrate professional knowledge in trust in order to provide suitable suggestion • Evaluate the features of different trust services in order to identify the needs of clients 2. Identify business opportunities <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Develop and maintain client contacts with intermediaries working for HNW individuals / families • Identify sales opportunities for developing new trust relationships or new business with existing trust relationships • Present to clients the features and benefits of trust services of the bank in order to create awareness and cultivate referral opportunities 3. Demonstrate professional attitude <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Deliver the presentation in a clear and articulated manner • Ensure the services communicated to clients are in accordance with the applicable regulatory requirements
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Development and delivery of presentation to potential clients of trust services. The presentation should be able to outline the features of the trust services clearly and demonstrate how the services can suit the needs of the clients.
Remark	----

Specification of Competency Standards for Private Banking

FA1 Solutions and Service Delivery > Provision of Trust & Estate Planning Services

Title	Manage the investment of trusts
Code	BPSSTR502A
Range	Managing the investment portfolio of the trust according to pre-determined agreements / instructions with private banking clients. This applies to investment across different kinds of assets classes and both discretionary and advisory mandates.
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <p>1. Demonstrate professional knowledge in investment Be able to:</p> <ul style="list-style-type: none"> • Demonstrate professional knowledge in different financial instruments in order to monitor investment opportunities • Evaluate the investment objectives (e.g. prudent investment style, preservation of assets) and structures of the trust (e.g. amount of income) in order to ensure decision made are in accordance with the objectives <p>2. Implement investment objectives Be able to:</p> <ul style="list-style-type: none"> • Consider investment styles, investment options and make investment decisions (e.g. acquisition of financial and non-financial assets, appointment of investment managers) • Coordinate with relevant parties (e.g. brokers and fund managers) in executing and managing the investment process • Monitor investment activities and performance to ensure the portfolios are managed within client investment objectives • Evaluate portfolio performance regularly with investment advisors/portfolio managers, review whether client performance targets are met for the trust and rebalance the portfolio when necessary with investment advisor • Conduct client meetings or portfolio review to update client's situations or expectations and report account activities to clients <p>3. Demonstrate professional attitude Be able to:</p> <ul style="list-style-type: none"> • Ensure the transactions conducted are in compliance with applicable regulatory requirements • Ensure clear communication with clients regarding the transaction on a need basis
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Management of investment activities to ensure meeting of investment targets. The investment decisions made should be based on analysis on the investment targets, interests of trust's beneficiaries and research on different investment alternatives, etc.
Remark	----

Specification of Competency Standards for Private Banking

FA1 Solutions and Service Delivery > Provision of Family Office Services

Title	Manage the investment of family offices
Code	BPSSFO501A
Range	Managing investment for family offices in accordance with predetermined objectives. This applies to investment across different kinds of assets classes.
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <p>1. Evaluate investment services for family office</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Evaluate the policies and structures of specific family office in order to understand and meet the needs of clients • Demonstrate professional understanding in investment, products and services in order to provide investment advice <p>2. Construct the investment portfolio</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Formulate the investment objectives with clients taking into consideration the factors such as financial status of the family, wealth preservation, intergenerational wealth transfer, etc • Determine investment strategies and asset allocation of the family office in order to secure and grow the wealth over generations with reference to the investment philosophy of the family • Provide advice on booking of assets at different booking centers worldwide • Provide advice on protection of assets for preserving the wealth to the next generation <p>3. ? Manage the portfolio</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Manage budgeting and cash flow for the family to ensure liquidity • Monitor the market development and provide investment advice and ideas in order to achieve the investment objectives • Provide advice on risk analysis and suggest suitable risk management strategies • Coordinate with different parties (e.g. brokers) to execute trade orders • Oversight and evaluate performance of different service providers to ensure the investment strategies are executed ad planned
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Management of investment activities to ensure meeting of investment targets. The investment decisions made should be based on analysis on the investment targets, needs and interests of the families, etc.
Remark	----

Specification of Competency Standards for Private Banking

FA1 Solutions and Service Delivery > Provision of Financing Solutions

Title	Recommend loan facility for approval
Code	BPSSF501A
Range	Preparing proposal on credit facility which specify the detailed terms and conditions for submission to the approving authority of the bank. This applies to different kinds of financing solutions available for private banking clients and their businesses
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> Evaluate financing services of the bank Be able to: <ul style="list-style-type: none"> Analyze theories and concepts related to credit management in order to assess the risks of loan application Evaluate and compare the features of different financing solutions offered by the bank in order to judge the suitability of loan applicants Analyze repayment ability of clients Be able to: <ul style="list-style-type: none"> Interpret and analyze financial information submitted (e.g. financial statements) to determine financial status of clients Evaluate factors affecting default risks and assess the impact on loan applications Structure the credit facility according to client's needs Be able to: <ul style="list-style-type: none"> Develop tailor-made financing solutions for clients and structure the terms and conditions, e.g. loan size, loan-to-value ratio of collateral, loan margin, interest rate, loan term, repayment terms, etc. Set requirements on collateral or guarantee based on analysis of default risk Determine the fee to ensure the returns are commensurate with the risk level Develop proposals to specify financing options available to clients and present the terms and explanation in a clear manner
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> Development of proposal on credit facility which specifies the terms and conditions for the loan and repayment schedule. These should be supported by comprehensive analysis on the financial needs, repayment abilities of clients, estimated risks and return to the bank.
Remark	----

Specification of Competency Standards for Private Banking

FA1 Solutions and Service Delivery > Provision of Financing Solutions

Title	Monitor collateral value and issue margin call as needed
Code	BPSSFS502A
Range	Monitoring valuation of collaterals and adopting appropriate actions. This applies to collateral of any types and amounts.
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Evaluate the needs for margin call <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Analyze theories and concepts related to credit management in order to assess the needs for issuing margin call • Demonstrate professional knowledge in valuation in order to interpret valuation reports and assess the value of different collaterals 2. Monitor the fluctuations in market price <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Determine the amount of minimum maintenance margin required for client's accounts, taken into consideration factors such as loan-to-value ratio and appraised value of collaterals, credit policies of the bank, etc • Monitor and validate market price of collateral on a regular basis • Monitor the changing market conditions and determine whether a new appraisal or evaluation on collaterals is required • Record and maintain the collateral documents and actions taken 3. Issue margin call <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Monitor the account and collateral value, call for margin when the value drop below the pre-agreed level • Calculate additional money or collateral required to maintain the minimum margin • Assess the collateral risk and adopt appropriate actions, e.g. selling a portion of assets to maintain the minimum margin, loan modification, loan restructuring, etc. • Review the amount of minimum margin in response to changes in the market
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Monitoring of collateral value and take appropriate actions in response to changes in market conditions, client's accounts and collateral value, etc.
Remark	----

Specification of Competency Standards for Private Banking

FA1 Solutions and Service Delivery > Provision of Financing Solutions

Title	Provide asset-backed lending
Code	BPSSFS503A
Range	Provision of assets-based lending to private banking clients. This applies to loan using assets as pledged collaterals, such as financial assets, life insurance policies, real estate, etc.
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Evaluate services on asset-backed lending <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Demonstrate professional knowledge in theories and concepts related to credit management in order to structure suitable financing strategies • Evaluate the features of asset-backed lending in order to tailor credit facilities to the needs of clients 2. Evaluate the needs and financial status of clients <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Communicate with clients in order to understand the intended use of the fund, e.g. investment, bridging liquidity shortage • Evaluate the borrowing base of clients, assess the value of assets and decide whether the assets are qualified as collateral • Determine loan-to-value ratio of the collaterals, taken into consideration factors such as quality, volatility tradability, diversification of client's portfolio, etc. • Conduct company analysis for corporate clients in order to assess the operating and asset performance • Employ third-party professionals to appraise the value of collaterals, if necessary 3. Structure the credit facility according to client's needs <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Develop financial covenants and/or non-financial covenants (e.g. agrees not to undertake certain actions without approval of the bank) to ensure that clients have the ability to meet the ongoing obligations • Structure the credit facility, such as loan structure, loan size, loan margin, loan currency, interest rate, loan term, fees, repayment terms, loan maturity, etc. • Review the approved credit limit in response to changes in client's portfolio and market environment • Communicate with clients regarding the terms and conditions of the loan to ensure they understand the features and risk of the facility
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Development of proposal on credit facility for asset-backed lending which specifies the terms and conditions for the loan and repayment schedule. These should be supported by comprehensive analysis on the financial needs, repayment abilities of clients, estimated risks and return to the bank.
Remark	----

Specification of Competency Standards for Private Banking

FA1 Solutions and Service Delivery > Provision of Financing Solutions

Title	Provide Lombard loan services
Code	BPSSFS504A
Range	Provision of Lombard loan to private banking clients. This applies to loan with collaterals of high liquidity, such as equities, bonds, life insurance policies with a surrender value, etc.
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Evaluate services on Lombard loan <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Demonstrate professional knowledge in theories and concepts related to credit management in order to structure suitable financing strategies • Evaluate the features of Lombard loan in order to tailor credit facilities to the needs of clients 2. Evaluate the needs and financial status of clients <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Communicate with clients in order to understand the intended use of the fund, e.g. investment, bridging liquidity shortage • Assess the value of assets pledged as collateral and decide whether the assets are qualified as collateral • Determine loan-to-value ratio of the collaterals, taken into consideration factors such as quality, volatility tradability, diversification of client's portfolio, etc. 3. Structure the credit facility according to client's needs <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Structure the credit facility, such as loan structure, loan size, loan margin, loan currency, interest rate, loan term, fees, repayment terms, loan maturity, etc. • Review the approved credit limit in response to changes in client's portfolio and market environment • Communicate with clients regarding the terms and conditions of the loan to ensure they understand the features and risk of the facility
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Development of proposal on credit facility for Lombard loan which specifies the terms and conditions for the loan and repayment schedule. These should be supported by comprehensive analysis on the financial needs, repayment abilities of clients, estimated risks and return to the bank.
Remark	----

Specification of Competency Standards for Private Banking

FA1 Solutions and Service Delivery > Other Services

Title	Identifying suitable clients for referral to insurance brokers
Code	BPSSOS501A
Range	Cooperating with insurance agents to provide advisory services on insurance. This applies to advisory services to private banking clients across different types of insurance products.
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> Evaluate the use of insurance as a liquidity planning tool as part of clients' overall wealth solution Be able to: <ul style="list-style-type: none"> Evaluate concepts related to insurance in order to identify the needs of clients Refer to suitable broker in order to identify suitable solution for clients Identify needs of clients Be able to: <ul style="list-style-type: none"> Meet with clients to obtain information about their financial situation, needs, existing coverage, etc. in order to identify their needs for the use of insurance as a liquidity planning tools as part of the clients' overall wealth plan.
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> Identifying the need for insurance services and make a suitable reference.
Remark	----

Specification of Competency Standards for Private Banking

FA1 Solutions and Service Delivery > Provision of Trust & Estate Planning Services

Title	Execute trust administration
Code	BPSSTR401A
Range	Administering the trust according to specified terms. This applies to different kinds of trusts established by private banking clients.
Level	4
Credit	4
Competency	<p>Performance Requirements</p> <p>1. Demonstrate knowledge in trust administration</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Demonstrate general proficiency in tax, investment, accounting and law in order to carry out the duties of trustees • Interpret the terms of the trust in order to carry out the duties of trustees <p>2.1. Administer terms of the trust</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Communicate with beneficiaries about the arrangement and administration clearly and notify them in case of important events • Work with trust beneficiaries to carry out terms of the trusts, e.g. distribution to beneficiaries according to established schedule • Review beneficiaries' requests for discretionary distributions or special investments and provide approval according to the stated guidelines • Consult professionals for advice (e.g. interpretation on settlor's original wishes, impact on future trust income) in case of disagreement <p>2.2. Oversee operation of the trusts</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Make payment according to the terms of trusts, e.g. regular / discretionary disbursements, remittances, payment (transfer to life insurance premiums), donations to charity, etc. • Prepare and file in tax returns for the trusts in a timely manner (where required) • Maintain records to oversee cash inflow and outflow • Deal with custodians, when required, and manage the settlement of securities, collection of income, corporations, reporting • Appoint investment advisor for the trust <p>3. Demonstrate professional attitude</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Ensure compliance with applicable regulatory requirements • Act in the best interest of the beneficiaries and act impartially
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Administering the trusts in accordance with the specified terms. Moreover, during the execution, it should be demonstrated that consideration has been given to the balance of current and future needs of the beneficiaries.
Remark	----

Specification of Competency Standards for Private Banking

FA1 Solutions and Service Delivery > Provision of Family Office Services

Title	Liaise with different professionals to set up family offices
Code	BPSSFO401A
Range	Setting up of family offices in accordance with the needs of families. This applies to both single and multiple family offices.
Level	4
Credit	4
Competency	<p>Performance Requirements</p> <p>1. Understand services of family offices Be able to:</p> <ul style="list-style-type: none"> • Understand regulations related to family office in order to ensure compliance • Summarize the different services provided by family offices in order to provide advice on the establishment <p>2.1. Specify the scope of family offices Be able to:</p> <ul style="list-style-type: none"> • Communicate with the family in order to identify their needs and expectations on a family office • Define the role and scope of services offered by the family office, e.g. asset management, philanthropy, finance advice, wealth management education, etc. • Outsource selected services that require specific expertise and manage the cooperation with different professionals for outsource service <p>2.2. Recruit / Coordinate with different professionals to specify the operational procedures Be able to:</p> <ul style="list-style-type: none"> • Coordinate with solicitors on legal matters of a family office • Liaise with accountants in providing accounting and auditing services • Liaise with relevant professionals to develop a tax plan that best suit the family • Coordinate with public relations firm on matters related to media policy and reputation management <p>3. Provide professional services to clients Be able to:</p> <ul style="list-style-type: none"> • Ensure compliance with regulatory requirements taken into considerations the legal structure of the family office and laws in relevant jurisdiction • Communicate effectively with different parties in order to articulate the needs and objectives of the family offices
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Specification of the scope and operational procedures of family office in accordance with the needs of the family and advice from various professionals.
Remark	----

Specification of Competency Standards for Private Banking

FA1 Solutions and Service Delivery > Provision of Family Office Services

Title	Execute administration of family offices
Code	BPSSFO402A
Range	Administering the family offices. This applies to different kinds of administrative duties offered by family offices.
Level	4
Credit	4
Competency	<p>Performance Requirements</p> <p>1. Understand services of family offices Be able to:</p> <ul style="list-style-type: none"> • Demonstrate proficient understanding in applicable regulatory requirements regarding family office and its related services in order to plan for the administration • Summarize features of the various services provided by the family offices in order to oversee and coordinate the administration <p>2. Execute daily administration of a family office Be able to:</p> <ul style="list-style-type: none"> • Arrange payment of expenses, invoices, purchases and taxes, etc. and review authorization • Perform basic banking and accounting services, e.g. opening bank accounts, bank statement reconciliation <p>3. Provide concierge and lifestyle management services Be able to:</p> <ul style="list-style-type: none"> • Manage different assets of the family, e.g. holiday properties, private jets, yachts, including services such as leasing, housekeeping • Organize membership for private clubs and societies • Liaise with families for gatherings, gifts, travel and events, etc. • Prepare for hotel or transportation arrangement
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Handling of different kinds of administrative duties of families in a timely and effective manner.
Remark	----

Specification of Competency Standards for Private Banking

FA1 Solutions and Service Delivery > Provision of Financing Solutions

Title	Monitor loan application process
Code	BPSSFS401A
Range	Provision of assistance and guidance to clients during application process which covers provision of information, guidance in completing required documentation. This applies to different kinds of financing solutions available for private banking clients.
Level	4
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Understand the process in loan application <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Familiarize with theories and concepts in credit management in order to understand types of documents / information required for loan application • Summarize features and operational procedures of financing solutions offered by the bank in order to provide facilitation to clients 2. Facilitate clients to submit application <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Inform clients about the terms and conditions as well as the details of the financing solutions, e.g. interest rate, credit line, etc. • Obtain required information from clients (e.g. business plan, financial statements, repayment plan, collateral information) and ensure documentation are completed accurately • Ask clients to provide additional information and supporting documentation if necessary 3. Monitor the application process <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Coordinate with different parties in order to keep track of the application status • Inform applicants about the results and handle their enquiries • Observe privacy act when collecting clients' personal information in accordance with the bank's data policy such as explain the data collection purposes, data access, etc.
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Execution of loan application process according to the bank's guidelines in order to ensure all information required by the banks are collected and details of the loan programs are well communicated to applicants.
Remark	----

Specification of Competency Standards for Private Banking

FA1 Solutions and Service Delivery > Other Services

Title	Provision of general banking services
Code	BPSSOS401A
Range	Delivery of general banking services to private banking clients. This applies to different kinds of transactional banking services, such as deposits, cheques, remittance, etc.
Level	4
Credit	4
Competency	<p>Performance Requirements</p> <p>1. Understand banking services Be able to:</p> <ul style="list-style-type: none"> • Summarize the features of different types of banking products and services in order to satisfy the requests of clients • Summarize the operating procedures of different types of banking products and services in order to execute the processes smoothly <p>2. Identify the needs of clients Be able to:</p> <ul style="list-style-type: none"> • Review client's accounts and understand their needs and understand their needs and provide suggestions on banking services available in the bank • Provide information about the bank's services and identify the benefits to clients • Communicate with clients and clarify with them about the instructions <p>3. Coordinate with different units to execute the transaction Be able to:</p> <ul style="list-style-type: none"> • Refer client's instructions to different units of the bank, monitor the transaction process to ensure client's satisfaction • Ensure compliance to relevant regulatory requirements and the bank's internal guidelines
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Provision of banking services in accordance to client's requests and ensure their satisfaction.
Remark	----

Specification of Competency Standards for Private Banking

FA1 Solutions and Service Delivery > Other Services

Title	Provide referral for other professional services
Code	BPSSOS402A
Range	Referring suitable professionals to private banking clients. This applies to different kinds of professional services required by private banking clients, e.g. investment banking services, overseas property management, tax consulting, insurance brokers, company secretarial, immigration services and any other private client requirements, etc.
Level	4
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Understand the needs and guidelines in business referrals <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Review the profile of private banking clients in order to identify their needs on different types of services • Examine the bank's guidelines on referral for private banking clients in order to provide the best solutions to clients while protecting the interests of the bank • Summarize appropriate professional services available in the bank and in the market 2. Identify the needs of clients <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Provide suggestions to clients about professional services in relation to managing their wealth • Discuss with clients to clarify the scope of services they need and identify how the services can benefit them • Coordinate meetings as and when required, and be aware of any conflict of interest 3. Liaise with other professionals in sourcing suitable services <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Source and identify suitable service providers according to the needs and requirements of clients • Liaise with professional services vendors to provide client with information of products and services • Coordinate between client and different service providers to ensure effective and efficient completion of tasks • Develop, expand and maintain solid relationships with different service providers
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Referrals of professional services providers to private banking clients which can satisfy their needs and requirements.
Remark	----

Specification of Competency Standards for Private Banking

FA 2 Marketing and Communication > Marketing and Branding

Title	Develop positioning and branding strategies for the private banking business
Code	BPMCMB701A
Range	Formulating overall positioning strategy of the private banking business, covering different business areas and different segments of private banking clients.
Level	7
Credit	5
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Analyse the private banking business <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Analyse factors affecting development of the private banking business and anticipate upcoming market trends • Project upcoming challenges faced by the private banking business and design strategies to adapt to the environment 2. Develop competitive edge of the private banking business <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Conduct competitive analyses in terms of market share, client base, services, business models, strengths and weaknesses etc. and identify unique selling points of the business • Identify the comparative advantage of the bank to decide an unique positioning strategy • Conduct research on the banking needs of different segments of HNW clients • Evaluate the bank's offerings and measure how well the products and services can satisfy the needs of private banking clients • Analyze the market landscape and identify the competitive advantage of the bank 3. Develop and build the image of the private banking business <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Evaluate the pros and cons of different positioning strategies and make the decision • Develop corresponding branding strategies to align with the vision and mission of the bank and to raise brand awareness and recognition among private banking clients • Formulate policies to ensure consistency of style and messages across different channels • Develop the strategy on advertisements, education and sales material to ensure compliant with the corporate image • Monitor market positioning and brand recognition and benchmark with competitors
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Development of positioning and branding strategies for the private banking businesses. The strategies should be based on analysis of future market landscape, competitor analysis, client analysis and strengths of the bank, etc.
Remark	----

Specification of Competency Standards for Private Banking

FA 2 Marketing and Communication > Marketing and Branding

Title	Develop marketing plan for the private banking business
Code	BPMCMB601A
Range	Developing the plan on marketing activities with the objective to promote proposition of the private banking business to the HNW client segments.
Level	6
Credit	5
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Evaluate marketing methods for private banking <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Anticipate the future landscape in private banking business and evaluate strategies of the business in order to develop suitable marketing activities • Demonstrate specialized understanding in marketing so as to evaluate different alternatives to promote the private banking business 2. Formulate objectives / goals of marketing plan <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Conduct benchmark research to evaluate the current perception of targeted clients on the bank's private banking businesses • Determine the objectives/ goals and performance indicators of the marketing plan 3. Formulate details of the marketing plan <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Compare and contrast the various marketing approach and determine activities to be conducted in order to achieve the objectives /goals • Design the annual marketing plan to specify the types of activities, channels, target audience, channels, etc. which are in alignment with the strategies of the private banking business • Determine the amount of resources to put invested in marketing initiatives based on cost and return analysis
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Development of marketing plan for the private banking business. This should be based on analysis on the strategies of the private banking business, intended objectives and characteristics of targeted audience, etc.
Remark	----

Specification of Competency Standards for Private Banking

FA 2 Marketing and Communication > Marketing and Branding

Title	Prepare and manage budget for marketing / branding initiatives
Code	BPMCMB602A
Range	Overseeing marketing / branding expenditure. This applies to different types of marketing and branding programmes / activities.
Level	6
Credit	5
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Understand budget components of product promotion <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Align marketing plan with bank's financial and strategic goals • Analyze the branding and positioning strategies of the private banking business in order to evaluate whether the proposed promotional activities are necessary 2. Prepare budget plan for marketing / branding <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Prepare annual budget for marketing / branding initiatives • Allocate funds from the operating budget to cover research data collection, advertising, promotional and all other costs associated with marketing • Calculate the anticipated return on investment on marketing / branding campaigns accurately to justify the budget 3. Monitor the expenditure to ensure it is within budget <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Liaise with relevant operation units and suppliers to ensure effective management of the promotion budget • Monitor expenses to ensure all investments on advertising / media plan are in line with preset budget • Provide clear and measurable results for the investment, such as sales growth after campaigns
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Preparation of budget plan on marketing / branding initiatives. The budget plan should analyze different information critically to justify the budget approved. Moreover, a strong rationale to support the calculation of return on investment is elaborated and presented. • Monitoring of budget execution to prevent over budget. Any deviation from anticipated figures should be supported by solid evidence and reasons.
Remark	----

Specification of Competency Standards for Private Banking

FA 2 Marketing and Communication > Corporate Communication

Title	Develop communication strategies for the bank
Code	BPMCCC601A
Range	Formulating the communication strategies. The strategies will be adopted throughout the whole bank regardless of market segments or geographical locations.
Level	6
Credit	5
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Conduct research for developing communication strategies <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Conduct research on the bank's market positions, perceptions of customers, market trend, business environment and competitors analysis, etc. to create an image which can communicate the bank's values and competitive advantage • Demonstrate specialized skills and knowledge in branding to build a brand name which can be applied to different markets and regions 2. Formulate corporate communication strategy <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Compare / Identify the pros and cons of different strategies in promoting the bank's competitive advantage and choose the most appropriate one after evaluating the market conditions, competitors and the bank's strategies, etc. • Construct corporate communication direction that improves brand health and achieves the bank's financial and market share aspirations • Keep in place a constant pipeline of ideas to develop the brand of the bank 3. Develop guidelines and policies to enforce communication strategy <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Analyze and identify when possible obstacles enforcing the communication strategies in order to formulate effective guidelines and policies • Develop guidelines and policies to integrate communication strategy into customer contact points, build corporate brand and improve awareness across the bank through an integrated platform of e-marketing approaches, public relations strategy and other related activities • Formulate corporate identity guidelines and take steps to ensure they are followed by all business and operations units
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Proposal of communication strategies. The proposal should be developed based on critical and in-depth analyses on the present and anticipated competitive landscape in the absence of complete information. Reasoning should be provided to support how the branding strategies can help leverage the bank's competitive advantage when compared with other alternatives.
Remark	----

Specification of Competency Standards for Private Banking

FA 2 Marketing and Communication > Corporate Communication

Title	Manage crisis communication
Code	BPMCCC602A
Range	Providing information regarding to crisis faced by the bank. This applies to crisis of different kinds and communication to different stakeholders, such as management, shareholders, clients, employees and the public, etc.
Level	6
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Demonstrate professional knowledge in crisis communications <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Demonstrate professional knowledge in public relations in order to design measures to protect the image of the bank • Evaluate the situations of the crisis in order to determine information to be released 2. Evaluate the crisis <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Evaluate the scope of the crisis and identify the impacts • Conduct investigation in order to understand how and why the crisis happened • Monitor the development of the crisis to obtain latest information and gather facts 3. Develop crisis communication plan <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Cooperate with management to determine the content, timing and channels for communicating the crisis • Establish a unified response and designate a spokesperson to communicate the statements to the media and the public • Tailor the messages to different audience • Centralise all enquires received in order to provide consistent responses • Inform relevant parties of changes of the events • Develop the response and keep the message simple, clear and consistent
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Managing the communications plan during crises and successfully minimise damage to the bank's reputation.
Remark	----

Specification of Competency Standards for Private Banking

FA 2 Marketing and Communication > Marketing and Branding

Title	Develop advertising campaigns to promote the corporate brand
Code	BPMCMB501A
Range	Develop advertising campaigns to promote the brand name of the bank. This applies to advertisement in different mediums which will be adopted in a specific region.
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Develop advertising campaigns <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Evaluate the communication strategies of the bank and develop objectives of different advertising campaigns • Design sustainable advertising campaigns that echo the marketing communication programs for building brand awareness and supporting product objectives 2. Develop content of advertising campaigns <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Define customers' desire and create marketing messages that can appeal to the identified groups of people • Analyze the trends in advertising to produce campaigns which bring a fresh and positive impression to audience • Work with internal creative and production teams and/or outside agencies, as necessary to ensure the marketing messages are effectively communicated 3. Participate in the production of advertising campaigns <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Develop production schedule of the advertising campaigns and ensure that the production is on time • Source and manage advertising agencies as appropriate • Liaise with relevant internal units, advertising agencies and production houses in the development of approved advertising campaigns
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Production of advertising campaigns. The design of the content should be based on analysis on customers, trends in advertising and the bank's strategies, etc. Moreover, the production should be in accord with the stated schedule.
Remark	----

Specification of Competency Standards for Private Banking

FA 2 Marketing and Communication > Marketing and Branding

Title	Develop programmes on corporate branding
Code	BPMCMB502A
Range	Formulate strategies to communicate the brand in local region. The strategies should cover different stakeholders which include but not limited to employees, customers and the public.
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <p>1. Analyse the brand value Be able to:</p> <ul style="list-style-type: none"> • Analyse and identify critical brand values to be communicated amongst different groups of stakeholders • Take initiative in researching, proposing, and championing effective ways of communicating brand value of the bank • Evaluate different communication tactics in order to design an appropriate approach which is aligned with the market environment, customer behaviours, bank strategies, etc. <p>2. Develop tactics or strategies in communicating the brand Be able to:</p> <ul style="list-style-type: none"> • Design internal communication strategies to lead other business and operations units to ensure that strategic direction in branding is understood and followed by staff of the bank • Collect feedback from different communication vehicles such as public relations events, internet, corporate events, etc. • Develop strategic communication programmes to increase customer and market awareness in the brand and to promote a positive image
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Proposal on communication strategies and tactics. The proposal should provide analysis on relevant information to support the design of selected communication channels and messages.
Remark	----

Specification of Competency Standards for Private Banking

FA 2 Marketing and Communication > Marketing and Branding

Title	Liase with advertising / PR agency for brand building campaign
Code	BPMCMB503A
Range	Coordinating with advertising / PR agencies to execute brand building campaigns for the private banking business. This applies to campaigns covering promotion activities of different kinds and in different channels.
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Evaluate marketing methods in brand promotion <p>Be able to:</p> <ul style="list-style-type: none"> • Evaluate the positioning and branding strategies of the private banking businesses in order to design details of the campaigns • Demonstrate professional knowledge in marketing in order to design an effective campaign to achieve the objectives 2. Develop implementation plan for the campaign <p>Be able to:</p> <ul style="list-style-type: none"> • Determine advertising plan (e.g. medium, frequency, timing, channels) with the objective to promote the brand awareness in the most effective way • Develop tender specifications according to the marketing strategy / plan and select agency • Discuss with agency regarding the contracts terms, e.g. scope of services, timeline, budget • Develop cost estimations for the campaign and prepare the budget for approval • Develop project management plan to monitor the time schedule, budget and performance of vendors 3. Develop content for the advertisements / promotional materials <p>Be able to:</p> <ul style="list-style-type: none"> • Cooperate with the agency in developing content of the advertisement / campaign, e.g. layouts, write-ups, scripts for audio / video tapes, specifications of promotional materials • Cooperate with agency in designing content and artwork for the web, brochures, magazine and sales material and marketing campaigns, etc. in accordance with the branding strategies • Cooperate with agency and other vendors in design and production of collateral materials to complement the campaign • Oversee and monitor the production processes of advertisements, promotional materials and collaterals, etc.
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Development of brand building campaign which can successfully enhance the brand awareness of the private bank business while within the budget and time schedule.
Remark	----

Specification of Competency Standards for Private Banking

FA 2 Marketing and Communication > Event Management / Investment Seminar

Title	Design corporate events
Code	BPMCEM501A
Range	Developing corporate events for private banking clients / prospects. This applies to different kinds of social functions (e.g. golf competition, gallery exhibition, cocktail, etc.) for networking with existing clients or prospects.
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Demonstrate professional knowledge in marketing <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Evaluate the positioning and branding strategies of the private banking businesses in order to design suitable events • Demonstrate professional knowledge in marketing in order to design events which can enhance brand awareness 2. Evaluate the preference of target participants <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Evaluate the needs and preferences of different segments of private banking clients • Coordinate with relationship managers to identify suitable activities for different client groups 3. Design the details of the events <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Determine the target participants and develop objectives to be achieved for the events • Design corporate events by specifying the format, scope and target participants, etc. • Develop the programs and agenda of the events
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Design of corporate events and specifying the objectives to be achieved and target participants. Moreover, the design should be based on analysis on the preferences of target participants.
Remark	----

Specification of Competency Standards for Private Banking

FA 2 Marketing and Communication > Corporate Communication

Title	Develop plan on communication activities
Code	BPMCCC501A
Range	Planning communication activities to enhance brand awareness. This applies to public appearances in different channels, e.g. media interviews, seminars, contests, etc.
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Evaluate different options of communication activities <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Evaluate the positioning and branding strategies of the private banking business in order to select suitable communication activities • Evaluate the recent developments in the economy and markets in order to identify activities that can capture higher attention 2. Develop plan on communication activities <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Determine the theme and topics for corporate communication initiatives to create a favorable perception on the accomplishments and agenda of the private banking business • Develop the plan on arranging public appearances for the bank's personnel, (e.g. the number of times, channels, etc.) in alignment with positioning and branding strategies of the private banking business 3. Select suitable communication activities <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Liaise with different media partners to obtain presence in different channels and occasions • Evaluate the themes and natures of different public events, arrange senior executives attendance and assist them in drafting the speeches
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Development of communication activities which can successfully create and maintain a positive public image for the private banking business. The selection of activities should be based on analysis of the bank's strategies as well as the trends in the market.
Remark	----

Specification of Competency Standards for Private Banking

FA 2 Marketing and Communication > Corporate Communication

Title	Liaise with internal parties to develop content for media interviews
Code	BPMCCC502A
Range	Coordinating with media in arranging interviews. This applies to media in different channels (e.g. online, newspaper, radio, televisions) and interviews of different natures and topics.
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Evaluate different options of communication activities <p>Be able to:</p> <ul style="list-style-type: none"> • Evaluate the positioning and branding strategies of the private banking businesses in order to plan for the interview • Evaluate the recent developments in the economy and markets in order to identify topics that can capture higher attention 2. Develop content for the interviews <p>Be able to:</p> <ul style="list-style-type: none"> • Discuss with media regarding the coverage of the interview to ensure alignment with the branding strategy of the private banking business • Coordinate with different units in the bank to obtain relevant information for drafting the content of the interviews • Develop response to the proposed interview questions and conduct briefing to the interviewees 3. Monitor and review the interviews <p>Be able to:</p> <ul style="list-style-type: none"> • Attend the interviews and provide support as requested by the interviewees • Review the write-ups drafted by the media to ensure accuracy and the bank is portrayed in a positive way
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Provision of content for interviews. The content should be based on the analysis of the positioning and strategies of the private banking business and is able to create a positive image for the business.
Remark	----

Specification of Competency Standards for Private Banking

FA 2 Marketing and Communication > Corporate Social / Environmental Responsibility

Title	Develop Corporate Responsibility strategies/ planning
Code	BPMCBC501A
Range	Develop the strategies and direction in corporate responsibility. This refers to different kinds of CR programmes including bank-wide programmes and tailored programmes applied only in particular business area with special business objectives.
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <p>1. Evaluate the latest development and practices in CR</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Carry out strategic analysis on global and China CR issues and opportunities so as to make perceptive reports on the findings with recommendations • Have the expertise in advising decision making for maximizing profits which is not purely on financial factors but also on direct and indirect social and environmental consequences • Have the expertise on environmental and social performance management for banking and finance operation • Evaluate the readiness and willingness on CR activities of employees in different units • Acquire expertise on corporate governance, management systems, reporting and transparency <p>2. Develop CR programs</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Develop CR programmes which can extend beyond statutory obligation to comply with legislation and take additional steps to enhance the quality of life of employees, customers, local community and the world at large • Make decisions in main areas of CR strategy such as voluntary adaptation of sustainability initiatives, selection of non-financial performance measures to track and report, and definition of stakeholder groups and concerns to address. • Develop objectives of each CR programme and design measurement metric in calculate the ROI for selecting the most suitable activity • Develop sustainable business initiatives and show care on the interests of community by taking responsibility for the impact of the bank's activities on customers, employees, shareholders, suppliers or vendors and the environment in all aspects in its operations • Manage and reduce risks of attracting uninvited attention from regulators, media and others at unethical business practices by encouraging implementation of CR in daily operation <p>3. Cultivate a culture which emphasizes corporate responsibility</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Develop employees with good business citizenship by tracking, managing and reporting their compliance with appropriate CR standards, environmental management standard, and / or other social accountability international standard • Nurture a sustainable business culture to intensify the CR concept by giving direction, support and recommendation to business and operations units to integrate the CR programs into their operation
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Development of CR programmes. The design of programmes should be based on analysis in the regulatory, social and environmental issues etc. Moreover, illustration of how ROI in both financial and non-financial aspects should be provided. • Development of initiatives to promote CR in bank. The initiatives should be tailored to the different awareness and willingness level of employees.
Remark	----

Specification of Competency Standards for Private Banking

FA 2 Marketing and Communication > Corporate Social / Environmental Responsibility

Title	Integrate CR initiatives into daily work
Code	BPMCBC502A
Range	Integrate CR initiatives to daily activities . This applies to different departments and units throughout the bank.
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <p>1. Advice on implementing CR initiatives in different departments / units</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Provide direction, support and recommendation to different functions in local and/or overseas branches to develop their own CR plan and activities • Work with different business units and operations units such as Brand Development, Human Resources, Risk Management and so on to develop guidelines and practices for different functions in the bank to fulfill CR responsibilities <p>2. Develop different CR campaigns with other departments / units</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Analyze the corporate strategies on CR and cooperate with different departments to discern how they can align with the strategies • Develop regional and local activities on CR which can match with the operations and available resources in the unit by working with different internal and external stakeholders of the bank
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Development of CR initiatives for an individual department or unit . The design should align with the CR strategies of the bank and operational needs of the unit or department.
Remark	----

Specification of Competency Standards for Private Banking

FA 2 Marketing and Communication > Marketing and Branding

Title	Produce promotion materials in alignment with corporate identity specification
Code	BPMCMB401A
Range	Produce different forms of promotional materials. This applies to promotional materials and products of different kinds.
Level	4
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Prepare promotional materials <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Cooperate with in-house design team or external production house to design promotional materials such as corporate brochures, newsletters, press releases, web pages, e-marketing news, retail displays, signage, dealer information and etc. • Review and update contents of existing promotional materials (e.g. product leaflets) when necessary • Arrange production of approved promotion materials according to promotion schedule 2. Prepare online promotional materials by liaising with IT teams <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Review and provide advice on the draft layout of web initiatives and develop online promotions calendar • Create an online version of marketing materials that is aligned with the searching algorithm of search engines • Monitor hit rate of the bank's product promotion web site and suggest improvement when hit rate is low • Take appropriate actions to ensure the user friendliness of marketing materials displayed through electronic means 3. Ensure promotion materials produced can meet the internal and external requirements <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Take steps to ensure marketing materials developed are in alignment with internal and external compliance requirements before their launch to the market • Inspect and review regularly to ensure marketing materials are in alignment with the changed requirements of internal and external compliance.
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Production of promotional materials in different formats. The production should be timely and the content is completely accurate and complied to the bank's internal guidelines.
Remark	----

Specification of Competency Standards for Private Banking

FA 2 Marketing and Communication > Marketing and Branding

Title	Conduct programme evaluation on brand marketing to ensure high degree of acquaintance of the bank
Code	BPMCMB402A
Range	Conduct evaluation of individual communication programme on brand marketing. This applies to branding activities of different kinds and scales.
Level	4
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Understand the evaluation plan in order to carry out the task effectively <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Review the brand marketing plan to understand the objectives of evaluation • Understand the different steps in evaluation for the data collection in order to execute the task independently 2. Monitor the traffic flow / response rate in different marketing platform <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Provide regular tracking and reporting for marketing programs conducted in different channels • Maintain knowledge of site traffic and user activity reports; generate statistic reports, summaries and/or customized reports for Marketing and Sales units 3. Report the achievement of brand marketing <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Compile relevant data and report on key marketing metrics: product awareness, customer response, marketing budget and spot if there is any negative variance • Ensure accuracy of data and calculation • Report the effectiveness of corporate branding and product marketing programs according to the requirements
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • A report outlining the outcome achieved by the brand marketing campaigns. The report should contain critical indicators of the performance of the activities as determined in the evaluation plan. The data presented in the report should be accurate and can fulfill the needs of different parties.
Remark	----

Specification of Competency Standards for Private Banking

FA 2 Marketing and Communication > Marketing and Branding

Title	Monitor and ensure consistency in using corporate identity throughout the bank
Code	BPMCMB403A
Range	Monitor the presentation of corporate identity in every encounter of bank's appearance (e.g. campaigns, media, publications). This applies to the presentation of any materials in different formats and media.
Level	4
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Provide staff with knowledge related to corporate identity <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Ensure the communication and understanding of the brand guidelines throughout the bank • Provide training to help staff understand thoroughly the corporate identity and act in accordance to corporate values 2. Enforce compliance to standards in the presentation of corporate identity <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Create and maintain a corporate identity system including specification on logo prototype, typeface, size ratio, color code, etc. • Ensure all marketing and promotion materials are in line with the bank's corporate identity • Monitor delivery of strategy, spot any deviance and take actions to mitigate unfavorable impacts
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Monitoring of the usage of corporate identity. The monitoring should be able to cover different communication media and able to spot any deviances promptly.
Remark	----

Specification of Competency Standards for Private Banking

FA 2 Marketing and Communication > Marketing and Branding

Title	Organise communication activities to build and enhance brand awareness as well as brand equity
Code	BPMCMB404A
Range	Execute different kinds of communication activities to promote the brand name of the bank. This refers to communication activities within a particular business area and applies to activities aimed at different stakeholders.
Level	4
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Understand the communication tactics and activities <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Understand the communication strategies of the bank to clarify the implementation details of the programme • Understand the implementation details in order to carry out the activities independently and respond to unexpected incidences as necessary 2. Carry out different communication programmes to staff <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Conduct internal branding campaigns to ensure all employees live and speak the brand value • Provide induction to new colleagues to help them understand the corporate values and special characteristics of the bank • Offer corporate branding training to new comers in order to help them act in alignment with corporate image 3. Carry out different communication programmes to customers and public <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Implement communication activities to maximize brand exposure and strengthen brand proposition through different channels • Work with different parties to ensure an effective and timely brand development programme implementation • Provide consultation in aligning brand image when conducting conference, events, and sales initiative programs held by other business and operations units • Prepare and execute communication campaigns for the identification of sales leads, creation of awareness on corporate branding and product, development of networking opportunities and industry/trade events, and tracking/analysis of marketing programmes • Arrange media interviews with the bank's spokesmen whenever appropriate • Keep consistent and close contacts with appropriate media channels and release most up-to-date information of the bank for publicity purpose and public relations purposes
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Execution of different communication programmes to promote the brand to different stakeholders. The implementation should be in accordance to the programme plan. Suitable actions are taken during the event to ensure the smooth running of the programme.
Remark	----

Specification of Competency Standards for Private Banking

FA 2 Marketing and Communication > Marketing and Branding

Title	Provide support to marketing and promotion activities
Code	BPMCMB405A
Range	Provide resources and administrative support to facilitate different kinds of marketing and promotion activities. This applies to marketing and promotion activities of different products and services rendered to different target groups.
Level	4
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Acquire knowledge about the details of the marketing activities of the bank <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Acquire information related to the overall marketing strategies of the bank and understand how these affect the marketing activities • Review market activities conducted by competitors • Understand the objectives, profile of target participants, workflow process, products/services promoted and resources requirement for each of the activity 2. Participate in different kinds of marketing activities by utilizing skills in event management <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Assist in the coordination of marketing programs with the bank's marketing teams • Outline the resources requirement of each activity and report to management if expenditure exceeds the budget • Prepare, source and deploy necessary tools and materials to support the marketing activities • Carry out post-event evaluation 3. Collect statistics on participation in sales activities <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Employ suitable methods to collect statistics on resources deployment, participations rate, sales and other activities for evaluation and future planning • Collect customer feedback • Using different methods to collect and compile information for the participants database and update regularly
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Provision of support to the operation of each activity according to their objectives, workflow and resources requirement, etc. • Collection of relevant data by using different methods according to the nature of the information to be collected.
Remark	----

Specification of Competency Standards for Private Banking

FA 2 Marketing and Communication > Event Management / Investment Seminar

Title	Identify and coordinate with external partners for corporate events / seminars
Code	BPMCEM401A
Range	Outsourcing whole or part of activities of events / seminars to external vendors. This applies to vendors related to event management and operations.
Level	4
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Understand the operations of corporate events <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Summarize the objectives and operational plan of the events in order to select suitable vendors • Demonstrate proficient understanding in contracts and vendor management in order to monitor the vendor performance 2. Select suitable vendors <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Review the operational plan for the event and identify tasks to be outsourced • Define the scope of services requirements and develop tender specifications • Obtain information of different vendors for sourcing suitable vendors • Evaluate the services of different vendors and conduct vetting 3. Monitor the performance of vendors <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Communicate with vendors clearly about the expectations on their services and agree on monitoring plans • Monitor the performance of vendors and ensure they can meet the service requirements
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Engagement of vendors and monitoring performance to ensure meeting of requirements. These should be based on detailed requirements on vendor performance and monitoring plans.
Remark	----

Specification of Competency Standards for Private Banking

FA 2 Marketing and Communication > Event Management / Investment Seminar

Title	Promote corporate events / investment seminars to target participants
Code	BPMCEM402A
Range	Promoting events / seminars to private banking clients / prospects to encourage participation. This applies to the use of different promotional methods and different kinds of events / seminars for private banking clients / prospects.
Level	4
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Understand the details of corporate events/ seminars <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Summarize objectives and details of the events in order to select suitable promotion channels • Demonstrate proficient knowledge in marketing in order to design promotion activities 2. Plan for the promotion activities <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Select suitable promotion methods / channels by examining the nature of activities, target participant size, characteristics of target participants, etc • Outline the operational plan of the promotion by specifying the time schedule, channels, resources required, etc. • Design and produce materials to promote the events 3. Execute promotion activities <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Execute promotion activities in accordance with the operational plan • Monitor the response (e.g. enrollment rate) and review the promotion plan • Handle enquires from clients regarding the events / seminars
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Delivery of promotion activities which is able to enhance awareness of the activities and increase the number of participants.
Remark	----

Specification of Competency Standards for Private Banking

FA 2 Marketing and Communication > Event Management / Investment Seminar

Title	Oversee operations for corporate events / investment seminar
Code	BPMCEM403A
Range	Overseeing the operation of activities with private banking clients / prospects. This applies to different kinds of social functions (e.g. golf competition, gallery exhibition, cocktail, etc.) and investment seminars.
Level	4
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Understand the operational details of corporate events / investment seminars Be able to: <ul style="list-style-type: none"> • Summarize the objectives of the corporate events / investment seminar in order to develop the operational plan • Demonstrate proficient knowledge in event management in order to monitor the operation 2. Outline the operational plan Be able to: <ul style="list-style-type: none"> • Review agenda and program of the events and outline the corresponding operational plan • Identify resources requirement of the event, e.g. budget, manpower, facilities, catering, etc. • Identify the needs for outsourcing, specify the requirements and select appropriate vendors • Develop project management plan and monitor the progress 3. Monitor the logistic arrangement Be able to: <ul style="list-style-type: none"> • Source and select venue for the events, inspect the facilities / equipment (e.g. audio-visual equipment) to ensure conformance with the requirements of planned activities • Coordinate services for the events, e.g. transportation of participants, catering, signage and displays, printing or other special needs requirements for participants • Arrange security measures for the events • Monitor the whole event, develop appropriate responses in case of emergency • Monitor the budgets, review and verify bills for the event
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Overseeing the implementation of events / seminars to ensure a smooth and effective operation.
Remark	----

Specification of Competency Standards for Private Banking

FA 2 Marketing and Communication > Event Management / Investment Seminar

Title	Evaluate the effectiveness of corporate events / investment seminars
Code	BPMCEM404A
Range	Conduct evaluation on corporate events and investment seminars to measure the effectiveness. This applies to promotion activities targeted to private banking clients.
Level	4
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Develop the evaluation plan <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Review plan and design for events / seminars to develop the objectives, process and performance indicators of evaluation plan • Formulate different steps of the evaluation plan and data collection processes 2. Conduct evaluation to measure operations effectiveness <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Monitor the implementation of the events / seminars and check whether they are in accordance with the stated strategy • Record measurements related to the process of implementation (e.g. time lapse, deviation from the stated plan etc.) • Conduct survey to collect data relevant to the pre-set performance indicators 3. Report the evaluation results of promotion programmes <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Consolidate data obtained from the evaluations and compile statistics to indicate achievements of the events / seminars • Ensure accuracy of the data and the calculations • Report findings of evaluation in different formats to satisfy needs of different parties
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • A report outlining outcomes achieved by corporate events/ investment seminars. The report should contain critical indicators of the performance of the activities and is customized to the requirements of different parties. The data should be accurate and timely.
Remark	----

Specification of Competency Standards for Private Banking

FA 2 Marketing and Communication > Event Management / Investment Seminar

Title	Develop planning on investment seminar
Code	BPMCEM405A
Range	Developing investment seminars for private banking clients / prospects. This applies to client education programmes in different formats and different topics.
Level	4
Credit	4
Competency	<p>Performance Requirements</p> <p>1. Evaluate the trends in investment seminars Be able to:</p> <ul style="list-style-type: none"> • Evaluate the positioning and branding strategies of the private banking businesses in order to select topics of the seminars • Evaluate the recent developments in the economy and markets in order to select topics which private clients are interested in <p>2. Develop annual plan for investment seminar Be able to:</p> <ul style="list-style-type: none"> • Coordinate with relationship managers to analyse the interests and informational needs for different segment of private banking clients • Coordinate with the Chief Investment Officer to develop the theme of the investment seminar series and the topics • Develop the schedules (e.g. frequency, timing, target participants, number of participants, etc.) for investment seminars • Determine objectives to be achieved for each investment seminar, e.g. promoting advisory services of the bank, generating new leads, promoting new investment ideas, etc. • Maintain a log of public seminars / presentations provided by the bank to facilitate review and future planning <p>3. Design content of investment seminar Be able to:</p> <ul style="list-style-type: none"> • Evaluate the topics and identify suitable speakers through different channels • Cooperate with the speakers to design the agenda and content of the seminar • Provide suggestions and ideas on promoting the seminars to target participants
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Development of investment seminars for private banking clients / prospects. It should be based on analysis on the strategies of the private banking business, recent economic and market developments, preferences of target participants, etc.
Remark	----

Specification of Competency Standards for Private Banking

FA 2 Marketing and Communication > Corporate Communication

Title	Handle media / public relations
Code	BPMCCC401A
Range	Handling communication with the media and public. This applies to communication with different forms of media and in different channels.
Level	4
Credit	4
Competency	<p>Performance Requirements</p> <p>1. Understand practices in media / public relations Be able to:</p> <ul style="list-style-type: none"> • Summarise major theories and practices in communication for handling relationships with external parties • Identify relevant stakeholders (e.g. key interest groups, professional associations, unions) who are interested in the bank's direction for planning the public relation strategy <p>2. Liaise with the media Be able to:</p> <ul style="list-style-type: none"> • Maintain effective and positive working relationship with different media partners and stakeholders, e.g. clients, employees, public interest groups, etc. • Produce press release and prepare media kits pertaining to the bank's events and release to the media to arouse public interest and enhance brand awareness • Monitor the media for publications or reports related to the bank and senior executives and check whether the bank is portrayed in a positive way <p>3. Communicate with external parties Be able to:</p> <ul style="list-style-type: none"> • Act as the first point of contact to all media and enquires from the public • Respond to enquiries / requests for information from media and/or designate an appropriate spokesperson to respond on behalf of the bank • Develop the stance of the bank in response to different events in accordance with the direction of the management • Review and update information on company internet web pages
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Communicating with external parties, such as media and the public to successfully portray and promote a positive image of the bank.
Remark	----

Specification of Competency Standards for Private Banking

FA 2 Marketing and Communication > Corporate Social / Environmental Responsibility

Title	Communicate with internal and external stakeholders on CR
Code	BPMCBC401A
Range	Communicate different stakeholders on CR by different learning or promotional activities
Level	4
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Promote CR activities to employees and general public <p>Be able to:</p> <ul style="list-style-type: none"> • Use appropriate tactics to communicate with stakeholders like employees, shareholders and so on to promote corporate image in CR fulfillment through writing of comprehensive reports 2. Engage employees to participate in the CR activities <p>Be able to:</p> <ul style="list-style-type: none"> • Use suitable tactics to encourage relevant employees to receive formal training and/or achieve qualifications in their professional area • Provide suitable CR related training and orientation to different employees so as to solicit their support to CR programs 3. Solicit support for the CR activities <p>Be able to:</p> <ul style="list-style-type: none"> • Provide suitable CR training or consultation to suppliers or vendors and help them to set up environmental, health and safety management system, implementation and audit program and/or code of conduct, if appropriate • Launch, manage and monitor promotion programmes on CR activities covering staff and the wider community
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Employing different activities to encourage participation in CR campaign / activities organized by the bank by different stakeholders including employees, customers, suppliers and business partners.
Remark	----

Specification of Competency Standards for Private Banking

FA 3 Legal and Compliance > Compliance Strategy Development

Title	Conduct research on regulatory development and implications on bank
Code	BPCOCD601A
Range	Conducting research to identify the development and implications of regulations in banking. This applies to research employing different kinds of methods and regulations in different areas related to banking
Level	6
Credit	5
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Conduct research on banking regulations <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Demonstrate professional knowledge across different areas in law and is highly specialized in ordinances related to banking investments in order to interpret the related regulations • Conduct research on regulations issued by local and international regulatory bodies and evaluate the implications on the different policies and business of the bank • Anticipate future trends and development in banking practices, market environment and regulatory standards of foreign countries etc. based on different sources in order to prepare the bank for upcoming changes in regulations 2. Analyze impacts of regulatory requirements <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Conduct analysis on the implications of the development trends on banking investment related regulations and identify the impacts across different areas of the bank • Analyze the costs and consequences of non-compliance and estimate the resources required to fulfill the regulatory requirements 3. Provide recommendation on compliance management <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Conduct comparison on different compliance frameworks and evaluate the suitability against the requirements and situation of the bank • Construct communication strategy to ensure bank management and different functions in the bank are well informed on the implications of the various regulations • Reevaluate the impacts of regulations to ensure the bank's policies and procedures are aligned with the changing economic conditions • Keep updated with new guidelines and circular issued by different regulatory bodies and assess their impacts on the bank
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Identification of future trends in regulatory development and outline the effects on different areas of the bank. These should be based on the consolidated findings from different research on the regulatory environment, market environment and business / operations of the bank. • Recommendation on compliance management based on research findings of development on regulatory requirements and critical analysis on compliance requirements of the bank.
Remark	----

Specification of Competency Standards for Private Banking

FA 3 Legal and Compliance > Compliance Strategy Development

Title	Develop overall compliance strategies for the bank
Code	BPCOCD602A
Range	Developing bank-wide compliance strategies. This applies to compliance with all regulations related to the banking industry and activities conducted in different areas of the bank
Level	6
Credit	5
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Assess the requirements of different regulations <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Demonstrate professional knowledge across different areas in law and is highly specialized in ordinances regulations, guidelines and codes of conduct related to banking and investments in order to interpret the regulations • Conduct analysis on legal and regulatory requirements faced by the bank; project the future development in order to determine the scope of the compliance framework with a forward looking perspective 2. Formulate compliance approach of the bank <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Formulate policies to specify the bank's overall orientation (including vision, values, objectives, etc.) in addressing the regulatory requirements • Design compliance policy which is aligned with the business strategies and resources of the bank and specify details of critical components in compliance, such as monitoring mechanism, investigation procedures, and disciplinary actions etc. 3. Develop strategies in enforcement <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Define responsibilities and accountabilities of different departments / teams / individual for fulfilling the regulatory requirements after evaluating the business strategy, operations process and organization structure, etc. of the bank • Develop necessary infrastructures to accommodate regulatory requirements to ensure the bank can meet the compliance standards • Develop appropriate communication channels for internal reporting suspicious or non-compliance incidents • Establish a culture of compliance in the bank and develop measures to enhance staff's awareness on the importance of compliance
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Development of compliance strategy for the whole bank to provide policy in fulfilling the regulatory requirement. This should be based on consolidated findings from different research on regulatory development, regulator's requirements and business / operation of the bank.
Remark	----

Specification of Competency Standards for Private Banking

FA 3 Legal and Compliance > Compliance Monitoring and Control

Title	Establish procedures to monitor compliance fulfillment
Code	BPCOCM601A
Range	Design and maintain monitoring system covering activities in a broad range of banking functions including business trades, internal operations and service delivery channels, etc. This applies to all regulations applicable to private banking business, e.g. KYC, AML
Level	6
Credit	5
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Conduct research to identify needs for compliance monitoring <p>Be able to:</p> <ul style="list-style-type: none"> • Analyze the future trend and development in regulations in order to design a monitoring systems which can provide enough protection to the bank in a long run • Liaise with other business and operation units to review needs for monitoring to ensure proper compliance framework and sufficient level of internal control is in place 2. Formulate policies related to compliance monitoring <p>Be able to:</p> <ul style="list-style-type: none"> • Formulate document retention policy in accordance with regulatory requirements and retrieval of necessary information (e.g. volume of funds flow, beneficial owner of the account, etc.) in case of investigation or litigation • Develop compliance monitoring measures and plans (e.g. pre-transaction review and approval, on-going review of business processes, participation in corporate governance committees, etc.) based on the needs of different business activities • Establish policies in tackling and investigating non-compliance issues and applying disciplinary action or follow up remedial action 3. Maintain established compliance monitoring systems <p>Be able to:</p> <ul style="list-style-type: none"> • Review adequacy of resources for compliance function • Analyze compliance risk reported and review the needs in system enhancement • Define clearly the roles and responsibilities in compliance monitoring and allocate adequate staffing to different roles • Establish mechanism in detecting deviation from laws and regulations or to identify suspicious cases
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Design of compliance framework and internal control policies, in which, document retention policy are included. The design should be based on analysis on current regulations and anticipation of the future trends. • Compliance monitoring plans are adopted and executed throughout the bank thoroughly. The execution is adhered to the guidelines and standards stated by the bank so as to enforce a uniform standard across different units or teams.
Remark	----

Specification of Competency Standards for Private Banking

FA 3 Legal and Compliance > Compliance Evaluation and Reporting

Title	Evaluate effectiveness of the bank's internal control
Code	BPCOCE601A
Range	Conducting evaluation on the bank's internal control system. This applies to internal control systems for different businesses / operations of the bank
Level	6
Credit	5
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Conduct research on internal control systems <p>Be able to:</p> <ul style="list-style-type: none"> • Conduct benchmarking studies with other similar establishment in the same industry in order to identify industry best practice in internal control • Evaluate the operations and procedures of different areas of the bank in order to understand the objectives and functions of different internal systems 2. Design evaluation mechanism for internal system <p>Be able to:</p> <ul style="list-style-type: none"> • Design different measures to evaluate implementation of regulatory requirements and internal policies in accordance with the objectives, scope and complexity level of the compliance programme • Employ different methods / channels to collect information related to the implementation of regulatory requirements • Conduct regular review on internal processes and procedures to ensure that they are in line with the changes and developments in regulatory requirements 3. Analyze performance of internal control system <p>Be able to:</p> <ul style="list-style-type: none"> • Analyze problems, enquires, complaints, etc. arise during the implementation and find out the root causes • Review current compliance programmes and operational procedures to make sure they are not imposing unnecessary hurdles hampering the operational efficiency of the bank • Conduct comprehensive analysis on data obtained and identify existing gaps in compliance control of the bank • Provide recommendation on improvement measures based on the results of the analysis and unique circumstances of the bank
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Evaluation on the performance of the bank internal control systems in order to specify the areas for improvement. These should be based on the evaluation on the objectives of the control systems and current conditions of the bank (e.g. operations, procedures).
Remark	----

Specification of Competency Standards for Private Banking

FA 3 Legal and Compliance > Legal Advice

Title	Advising on formulating policies on handling suspicious / illegal activities
Code	BPCOCL601A
Range	Provide advice on formulation of bank-wide policies in handling suspicious and illegal activities. This applies to suspicious and illegal activities in different business areas and functions.
Level	6
Credit	5
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> Conduct research on common forms of illegal activities in the banking industry Be able to: <ul style="list-style-type: none"> Demonstrate specialized knowledge across different areas of law in order to interpret regulations related to the bank Conduct research to project the future development of the banking industry in order to identify the trends in crime / fraud related to the banking industry Conduct research on common forms of illegal activities in the banking industry to formulate suitable and sufficient guidelines for staff Formulate guidelines in handling suspicious / illegal activities Be able to: <ul style="list-style-type: none"> Critically evaluate the current policies and procedures of different banking operations in order to identify the high risk areas for suspicious / illegal activities Evaluate the potential impact on the bank and consider the applicable regulatory requirements to provide guidelines for staff who may come across suspicious / illegal activities Formulate policies in investigating suspicious banking transactions of clients' account taking into consideration the regulatory requirements and operations of the bank Formulate policies in investigating or regulating integrity of activities of the bank or individual employees Develop enforcement strategies and facilitate their implementation Be able to: <ul style="list-style-type: none"> Analyze the policies and existing operations to formulate measures in reporting, recording and information dissemination to facilitate the handling of frauds, crimes and other irregularities Develop training programmes related to fraud awareness and knowledge in relevant counter measures taking into consideration the existing skills level and knowledge of employees Develop clear specification on the authority, roles and responsibilities of different levels of staff when handling suspicious / illegal activities
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> Formulation of guidelines on handling suspicious / illegal activities and corresponding enforcement strategies in order to protect the interest and reputation of the bank. The guidelines should be based on consolidated findings across different research on banking development, trends in banking crime and operations of the bank, etc.
Remark	----

Specification of Competency Standards for Private Banking

FA 3 Legal and Compliance > Compliance Strategy Development

Title	Assess compliance risk of different operations
Code	BPCOCD501A
Range	Assessing the probability and consequences of breaches of law and/or regulations. This applies to compliance applicable with all laws and regulations related to the banking industry and activities conducted in different areas of the bank
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> Evaluate compliance risks on the bank Be able to: <ul style="list-style-type: none"> Demonstrate professional knowledge in banking and investment related laws and regulations in order to interpret and analyze ordinances and regulations related to banking Evaluate the common ways in breaching regulations (e.g. money laundering) and analyze the implications to the bank Conduct risk analysis on different operations of the bank Be able to: <ul style="list-style-type: none"> Conduct comprehensive analysis on different businesses and operations of the bank in order to identify areas vulnerable to non-compliant activities Estimate the probability of breaches of laws and regulations by evaluating the current systems, policies and procedures Calculate the impacts of non-compliance under different scenarios based on the assessment of possible consequences Conduct review on risk assessment results according to regular interval or when specific events break out in order to ensure the validity of the results Provide recommendation on risk mitigation Be able to: <ul style="list-style-type: none"> Recommend measures in mitigating compliance risks identified in the risk assessment process Conduct comprehensive risk assessment on external and internal environment in order to identify threats or events that may trigger non-compliance
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> Conduct assessment to specify the probability and severity of breaches of laws and regulations in different areas of the bank. These should be based on analysis on the regulatory requirements and current situations (e.g. policies, procedures, etc.) of the bank. Provision of recommendations on mitigating compliance risk based on analysis of risk assessment results and threats to compliance.
Remark	----

Specification of Competency Standards for Private Banking

FA 3 Legal and Compliance > Compliance Strategy Development

Title	Develop internal standards for different operations to align with laws and regulations (e.g. KYC, AML, FATCA)
Code	BPCOCD502A
Range	Setting of compliance standards for different operations of the bank. This applies to different regulations related to the banking industry
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> Evaluate the requirements of different regulations Be able to: <ul style="list-style-type: none"> Demonstrate professional knowledge in banking and investment related laws and regulations in order to identify the requirements of different regulations Evaluate the relevant regulations and identify the effects on the bank's policies, procedures and operation, etc. Develop the scope and objective of internal standards Be able to: <ul style="list-style-type: none"> Evaluate the businesses / operations of the bank in order to assess whether they can fulfill the regulatory requirements Review the existing level of compliance risks and identify possible scenarios of breaches of law in order to formulate control measures Review the probability and possible consequences of non-compliance when designing the control measures Design measures on controlling compliance risks Be able to: <ul style="list-style-type: none"> Formulate internal standards by stating practices acceptable / required by the bank and ensure the set standards are in proportionate with the level of risk exposure Specify the handling methods of dealing with different scenarios of non-compliance based on the estimated consequences and impacts to the bank Design effective internal reporting systems to provide management with updated information on compliance Establish escalation procedures for reporting different types of non-compliance issues to internal parties or regulatory bodies Ensure a proper balance between compliance with statutory requirements and operational efficiency Ensure existing framework is adequate to safeguard the bank from regulatory risks
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> Development of internal standards on different operations to fulfill the regulatory requirements. These should be based on analysis on the regulatory requirements and current situations (e.g. policies, procedures, etc.) of the bank. Development of control measures on different operations to manage compliance risks. These should be based on analysis on the regulatory requirements and current situations (e.g. policies, procedures, etc.) of the bank.
Remark	----

Specification of Competency Standards for Private Banking

FA 3 Legal and Compliance > Compliance Strategy Development

Title	Develop compliance programme to accommodate legal and regulatory requirements (e.g. KYC, AML, FATCA)
Code	BPCOCD503A
Range	Development of various types of compliance programme in order to enforce regulatory requirements. This applies to compliance with all regulations related to the banking industry and activities conducted in different areas of the bank
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <p>1. Identify suitable approach to compliance activities Be able to:</p> <ul style="list-style-type: none"> • Demonstrate professional knowledge in banking and investment related laws and regulations in order to identify the requirements of different regulations • Evaluate affected policies or procedures and the level of compliance risks in order to customize the compliance programme to the unique situations of the bank <p>2. Design details of compliance programme Be able to:</p> <ul style="list-style-type: none"> • Define the scope of compliance programmes according to the regulatory requirements, organizational structures / work division of the bank and objectives of the programmes • Evaluate areas of high level of compliance risks, identify the possible means of breaching in order to develop the details of compliance programme • Conduct detailed analysis on the probability and consequences of non-compliance in order to determine the types and degrees of measures to be adopted <p>3. Develop enforcement policies Be able to:</p> <ul style="list-style-type: none"> • Develop suitable measures on implementing regulatory requirements based on analysis on the bank's compliance strategies, existing risk level and level of complexity of the activities, etc. • Set a realistic and achievable targets and timeframe for the implementation • Outline the detailed operation plan of the compliance programmes, e.g. delegation of authority, staffing, resources requirement, quality assurance plan, etc. • Assist in the development of an effective internal compliance culture by promoting the benefits of ethical business conducts • Liaise with different business and operation units to plan for measures in supporting compliance policies
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Development of compliance programme and enforcement policies to ensure fulfillment of regulatory development. These should be based on analysis on the regulatory requirements and level of compliance risks of the bank.
Remark	----

Specification of Competency Standards for Private Banking

FA 3 Legal and Compliance > Compliance Strategy Development

Title	Build effective relationship with regulatory or other relevant bodies
Code	BPCOCD504A
Range	Manage the communication process with different regulatory bodies, professional associations and industry bodies, etc. This applies to different government bodies or institutions who are the stakeholders of the bank
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Develop strategies in communication <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Evaluate roles, responsibilities and policies focuses of relevant regulatory and external bodies to structure the approach in communication • Develop strategies in building and maintaining relationship with external parties and specify a clear communication guidelines according to the bank's risk management policy 2. Develop and maintain relationship with relevant bodies <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Identify appropriate contact persons from relevant regulatory bodies or organizations who have relevant information required by the bank • Develop and maintain productive and long-term working relationship with different bodies in order to obtain their continuing support 3. Communicate on government policies / social issues relevant to the bank <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Communicate with relevant parties to clarify the policies or consult about the implementation details related to risk management activities • Negotiate or resolve potential conflicts between banks and relevant external bodies (on behalf of the bank) for protecting the interest of the bank • Exchange views with and seek advice from regulatory bodies on the execution difficulties of imposed rules and regulation • Coordinate with regulator / external bodies to obtain necessary information on business operations <ul style="list-style-type: none"> • Comment: suggest to set out examples of necessary information to be obtained • Identify issues to be discussed with regulatory or external bodies and beware of any conflicts of interests
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Communication of the bank's position to regulatory or other relevant bodies in order to safeguard the interests of the bank. These should be achieved through the employment of effective communication and relationship management skills in order to develop a long-term relationship with different stakeholders.
Remark	----

Specification of Competency Standards for Private Banking

FA 3 Legal and Compliance > Compliance Strategy Development

Title	Develop procedures in assessing client suitability
Code	BPCOCD505A
Range	Developing policies in relation to procedures suitability. This applies to assessing of investment suitability for private banking clients only.
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Evaluate the requirements of relevant regulations <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Evaluate applicable regulatory requirements on client investment suitability in order to develop the assessment procedures • Evaluate the bank's compliance policy to ensure the assessment procedures are in accordance with the regulatory standards 2. Develop the operational procedures <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Develop the protocol in assessing client investment suitability, e.g. when to assess, definition of client investment suitability, responsibilities of staff, steps, etc. • Specify factors to be assessed during the assessment process and develop the standards in alignment with regulatory requirements and the bank's policies • Develop guidelines on kinds of evidence / facts to be collected • Develop guidelines on determining the investment suitability of clients 3. Design tools to facilitate the assessment <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Evaluate the best practices and practical cases in client investment suitability in order to identify supports required by relevant staff • Develop tools to support the job of relevant staff, e.g. scoring sheets, examples of unsuitable cases, operation best practices, etc.
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Development of procedures and tools related to client investment suitability assessment. These should be based on analysis on applicable regulatory requirements, the bank's policies and operational needs of staff, etc.
Remark	----

Specification of Competency Standards for Private Banking

FA 3 Legal and Compliance > Compliance Strategy Development

Title	Develop guidelines in relation to cross brooder marketing
Code	BPCOCD506A
Range	Developing guidelines on cross-border marketing for sales staff. This applies to sales activities of different kinds and covers different geographical regions for the private banking business.
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Evaluate the requirements of relevant regulations <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Evaluate applicable regulatory requirements on sales of private banking products and services in different geographical regions and interpret the implications on selling process • Evaluate the bank's compliance policy in order to ensure the guidelines developed are in alignment with the bank's management culture and applicable laws and regulations 2. Evaluate relevant regulatory requirements <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Conduct research on relevant regulatory requirements of different regions and identify what are the permitted activities in different foreign jurisdictions • Develop cross-border sales guidelines to specify dos and don'ts in each jurisdiction • Develop control, monitoring and documentation procedures to ensure compliance with regulatory requirements in multiple jurisdictions • Monitor the development and changes in relevant regulations and update the policies and procedures to ensure effective sales compliance in multiple jurisdictions • Seek external legal opinions or clearance of interpretation from regulators, if needed 3. Provide guidance to staff <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Provide timely information to sales staff and ensure they understand (e.g. review the disclaimers and suitability) the risks of non-compliance • Provide advice and clearance to presentation / promotion materials used by staff for overseas meeting with clients • Build a compliance culture to ensure sales staff act in compliance with the cross-border sales guidelines • Provide advice on handling investigation by foreign regulator
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Development of guidelines in relation to cross-border marketing to clearly spell out activities that a sale representative can carry out during overseas business trips. These should be based on analysis on the regulatory requirements in different jurisdictions and the compliance policies of the bank, etc.
Remark	----

Specification of Competency Standards for Private Banking

FA 3 Legal and Compliance > Compliance Monitoring and Control

Title	Manage incidents of non-compliance and mitigate the impacts
Code	BPCOCM501A
Range	Developing and managing post-incident actions for minimizing negative impacts of non-compliance. This applies to breaches of different regulations related to the bank and activities conducted in different areas of the bank
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Conduct evaluation on the non-compliance activities <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Analyze the relevant regulations in order to identify the requirements on the banking operations • Evaluate the breaches of regulatory requirements in order to determine the extent of the problem 2. Develop mitigation strategies <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Review affected procedures or operations and identify the possible consequences • Calculate (e.g. risk weighted assets, capital adequacy ratio) the increase of risk levels across different areas of the bank in order to assess the severity of the non-compliance activities • Develop responses to address the incidents promptly in order to minimize the adverse impacts to the bank • Analyze different non-compliance cases and identify their commonality • Identify follow-up measures (e.g. training, disciplinary action) to prevent recurrence of similar non-compliance incidents 3. Report of non-compliance incidents <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Coordinate with different parties and consolidate relevant data from different sources in order to develop reports on non-compliance incidents as required by relevant regulatory bodies • Prepare the reports on non-compliance issues, specifying details such as development course, root cause, consequences and remedial measures, etc. for keeping record on lessons learnt
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Development of mitigations strategies to minimize the impacts of breaches of regulations. These should be based on the analysis of the relevant regulatory requirements and the consequences of the breaches on different areas of the bank. • Reporting of non-compliance incidents by specifying details required by relevant parties. These should be based on evaluation and consolidation of information from different sources.
Remark	----

Specification of Competency Standards for Private Banking

FA 3 Legal and Compliance > Compliance Monitoring and Control

Title	Conduct investigation on incidents of breaches
Code	BPCOCM502A
Range	Conducting investigations to find out the causes of breaches. This applies to breaches of different regulations related to the bank and activities conducted in different areas of the bank
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <p>1. Develop the scope of investigation Be able to:</p> <ul style="list-style-type: none"> • Analyze the relevant regulatory requirements in order to understand the incidents of breaches and develop appropriate actions • Evaluate common types of non-compliance in order to determine the direction and critical areas of investigation <p>2. Develop methods for data collection Be able to:</p> <ul style="list-style-type: none"> • Develop the investigation framework, plan and data collection methods in order to collect useful information for investigation • Review different operations and procedures of the bank in order to identify vulnerable areas for breaches of regulations • Identify possible sources of information in order to conduct investigation by collecting and consolidating data obtained from different sources • Coordinate with different parties to plan for investigation and obtain the required information <p>3. Analyze information collected Be able to:</p> <ul style="list-style-type: none"> • Interpret the data and describe the possible scenarios of the incidents according to analysis • Identify possible causes and development course of the incidents • Develop responses in a timely manner to minimize negative impacts on the reputation and legal position of the bank
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Investigation of the non-compliance incidents to identify possible causes and course of development. These should be based on analysis collected from different methods and validated against different sources.
Remark	----

Specification of Competency Standards for Private Banking

FA 3 Legal and Compliance > Compliance Monitoring and Control

Title	Provide training and education on compliance
Code	BPCOCM503A
Range	Provide different kinds of learning activities in compliance and regulations to educate different types of employees relevant to their job roles. This covers compliance and regulations related to different business functions, internal operations and service delivery channels of the bank.
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Identify training needs in compliance <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Evaluate compliance training needs for staff in different functional areas • Monitor profile of compliance skill sets of the bank by assessing staff's knowledge and skills in enforcing the compliance standards • Develop clear objectives for each training and education activities 2. Act accord to the standards <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Develop documentations or reference guide book stating clearly the instructions on compliance policies to ensure staff involved are well versed in the procedures • Design activities to develop an effective internal compliance culture by promoting benefits of ethical business conducts • Design education and training programmes on compliance to help staff develop required skills and knowledge • Design relevant activities to promote a sense of compliance awareness in the bank • Design communication programmes on regulation and ordinance for staff in different functional areas • Ensure effectiveness of compliance training and education 3. Develop plan on evaluating effectiveness of compliance training and education <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Identify improvement measures for each training and education activities • Develop plan on evaluating effectiveness of training and education by measuring post-intervention learning outcomes • Design post-training compliance quiz or assessment program for testing staff's compliance knowledge and skill
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Design mechanism for measuring learning effectiveness. The mechanism is able to collect data relevant to learning outcomes in a timely and accurate manner. • Design education activities on compliance. The design should be based on analysis of impacts on roles and duties of different employees brought by the regulations and training needs of different employees.
Remark	----

Specification of Competency Standards for Private Banking

FA 3 Legal and Compliance > Compliance Evaluation and Reporting

Title	Coordinate with regulators to conduct regulatory examinations
Code	BPCOCE501A
Range	Handle different kinds of regulatory examinations. This applies to examinations in different aspects of the bank's operations.
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <p>1. Liaise with regulators Be able to:</p> <ul style="list-style-type: none"> • Project manage on-site inspection by regulatory to achieve good results • Liaise with law enforcement agencies or regulatory bodies to investigate suspicious transactions reported to prevent the bank from unnecessary losses <p>2. Supervise regulatory examinations Be able to:</p> <ul style="list-style-type: none"> • Review the result of the findings and recommendations • Provide assistance to regulatory bodies in case of on-site examination • Supervise the carrying out of self-assessment exercises requested by regulatory authorities and follow up any non-compliance cases revealed in the exercise • Facilitate regulatory bodies to conduct regulatory examinations by providing required information and on-site support. • Follow-up and address issues raised by regulators
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Internal guidelines on code of conduct or banking practices based on the analysis of requirements and interests of different parties. • Supervision of the whole process of regulatory examinations to ensure successful completion of all requirements by regulatory bodies, including providing assistance, identifying non-compliance issues, facilitating regulatory bodies to conduct regulatory examinations by providing required information and on-site support, etc.
Remark	----

Specification of Competency Standards for Private Banking

FA 3 Legal and Compliance > Legal Advice

Title	Provide legal advice and related support services
Code	BPCOCL501A
Range	Provision of professional services on legal matters. This applies to the bank's activities in different business areas and functions.
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Possess professional knowledge in the relevant areas of law affecting the bank <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Demonstrate professional knowledge in the relevant areas of laws affecting the bank, in particular, banking laws • Demonstrate extensive knowledge in banking operations and practices to provide legal advice relevant to the bank 2. Provide legal advice to the bank <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Analyze the regulatory environment and bank businesses to identify legal risks relevant to the bank • Provide advice on legal aspects of the bank's activities and handle legal enquiries • Recommend solutions to manage legal risk • Oversee legal operations of the bank and provide advice to mitigate legal risk where possible • Advise management on the legal implications of different banking activities 3. Manage different kinds of litigation and regulatory investigations <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Consolidate data and prepare reports or other supporting evidence to illustrate legitimacy of the bank's action • Provide regular and accurate reports to management on legal matters including analysis of significant matters, concerns or breaches of regulations • Prepare and review legal documents related to the bank's activities to prevent regulatory risks and protect the bank from unnecessary loss • Instruct and oversee external counsel to advise / represent the bank as appropriate where the bank is involved in litigation or regulatory investigations • Instruct and oversee external counsel in litigations and regulatory investigations and make recommendations on appropriate legal actions • Monitor and regularly review the performance of external counsel • Support investigations of any suspicious transactions by providing necessary information (e.g. account holders, transaction details) to relevant regulatory / enforcement bodies and ensure that provision of information is permitted under applicable law and bank policy related to data privacy and use of information
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Provision of legal advice and relevant support which offer useful solutions to manage legal risk. The services given can demonstrate an accurate interpretation of different situations and the ability to flexibly apply legal expertise to address different legal issues arising under diverse scenarios.
Remark	----

Specification of Competency Standards for Private Banking

FA 3 Legal and Compliance > Legal Advice

Title	Advice on investigate suspicious and illegal activities
Code	BPCOCL502A
Range	Provide legal advice in investigations. This applies to any activity which is suspected to have breached the laws and regulations related to banking operations
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Possess professional knowledge in the relevant areas of law affecting the bank <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Demonstrate professional knowledge in the relevant areas of law affecting the bank, in particular, banking laws • Demonstrate extensive knowledge in relevant regulations, codes & guidelines as well as in banking operations and practices so as to manage investigations into illegal activities in the banking context 2. Assist in identification of suspicious and illegal activities <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Conduct regular assessment on different business and operations units to evaluate the risks of fraud or other illegal activities • Identify suspicious and illegal activities through careful observations and analysis of relevant information 3. Oversee investigation on suspicious and illegal activities <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Use appropriate methods to investigate possible breaches of laws and regulations in transactions or business activities to find out the truth
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Identification of suspicious and illegal activities promptly and accurately based on careful observations and analysis of relevant information. • Investigations on suspicious and illegal transactions or business activities. Such investigations will enable the bank to identify and report illegal activities promptly to minimize the bank's loss. It is executed in accordance with the bank's internal guidelines and other regulatory requirements.
Remark	----

Specification of Competency Standards for Private Banking

FA 3 Legal and Compliance > Legal Advice

Title	Communicate information on new or revised legal / statutory requirements
Code	BPCOCL503A
Range	Update staff on changes in legal/statutory requirements. This applies to staff with different job functions and any regulation which impacts on the bank's business.
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Analyze impacts of new statutory requirements Be able to: <ul style="list-style-type: none"> • Analyze new or revised legal / statutory requirements and assess their impact on the bank and the businesses 2. Communicate new or revised legal / statutory requirements to bank staff Be able to: <ul style="list-style-type: none"> • Draft interpretation of new laws and / or statutory requirements according to the needs of different job functions • Design necessary training or educational programmes to ensure that relevant staff are aware of and understand the effect of new laws and regulations relevant to their job functions • Disseminate relevant information and publications to update staff on relevant legal / statutory developments in laws
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Provision of relevant information on new or revised legal / statutory requirements to relevant staff after analyzing the impacts of new or revised legal / statutory requirements and the needs of staff in different job functions.
Remark	----

Specification of Competency Standards for Private Banking

FA 3 Legal and Compliance > Compliance Monitoring and Control

Title	Oversee compliance monitoring system to identify incidents of non-compliance
Code	BPCOCM401A
Range	Monitoring the movements in compliance risks indicators. This applies to different kinds of compliance risks indicators and activities conducted in different areas of the bank
Level	4
Credit	4
Competency	<p>Performance Requirements</p> <p>1. Identify indicators for compliance risks management</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Interpret relevant laws, regulations, guidelines and codes of conduct in order to identify the requirements on the banking operations • Understand the businesses / operations of the bank in order to identify high risk areas and the indicators for monitoring <p>2. Oversee the execution of compliance activities</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Implement compliance monitoring plans (e.g. pre-transaction review and approval, on-going review of business processes, participation in corporate governance committees, etc.) to review compliance fulfillment of different activities • Conduct regular checking on high risk areas and ascertain the extent of compliance with established standards, laws and regulations etc. • Ensure outsourced activities are being monitored on an on-going basis to ensure its compliance with statutory and regulatory requirements • Review new product or new business approval process to analyze compliance risk involved <p>3. Identify abnormalities in compliance activities</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Oversee and analyze data and information collected to spot any irregularities or non-compliance issues • Identify the causes of deviations from normal level and carry out suitable remedial measures • Report and escalate to relevant parties according to the judgment on severity of the incidents
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Monitoring compliance risks level in order to accurately identify warning signal at an early stage. • Reporting non-compliance cases to different parties by extracting and presenting relevant data to facilitate understanding.
Remark	----

Specification of Competency Standards for Private Banking

FA 3 Legal and Compliance > Compliance Monitoring and Control

Title	Monitor staff behaviors to ensure compliance
Code	BPCOCM402A
Range	Monitor the professional standards of staff by monitoring the behaviors against the bank's internal guidelines, relevant regulations and code of conduct. This applies to all kinds of jobs-related tasks/behaviors.
Level	4
Credit	4
Competency	<p>Performance Requirements</p> <p>1. Identify critical behaviors for monitoring Be able to:</p> <ul style="list-style-type: none"> • Understand the requirements of compliance in order to identify behaviors that should be monitored • Identify major standards governing the professional standards of a banking practitioner • Identify high risks areas or common breaching behaviors in order to decide the focus of monitoring <p>2. Act accord to the standards Be able to:</p> <ul style="list-style-type: none"> • Keep abreast of latest development or changes in laws, regulations, guidelines and codes of conduct, market news and customers demands and communicate new expectations to staff • Identify critical training needs on compliance of each employee and arrange staff to attend appropriate training • Evaluate staff's performance and provide suitable coaching to assist them to comply with the internal standards or external regulations <p>3. Monitor staff behaviors Be able to:</p> <ul style="list-style-type: none"> • Observe staff's behaviors to ensure they have observed the professional standards • Identify suspicious cases and carry appropriate actions to verify whether non-compliance issues are present • Evaluate seriousness of the situations and take appropriate actions according to the bank's guidelines • Identify/Collect evidences to support the investigation
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Critical behaviors of staff are identified and monitored in order to prevent/deter non-compliance behaviors. • Provision of appropriate education / coaching to staff according to different performance / professional requirements • Handling non-compliance issues by taking appropriate actions after evaluating the situations.
Remark	----

Specification of Competency Standards for Private Banking

FA 3 Legal and Compliance > Compliance Evaluation and Reporting

Title	Provide response to legal and regulatory consultation exercises launched by regulatory or other relevant bodies
Code	BPCOCE401A
Range	Preparing reply in response to regulatory consultation. This applies to consultation issued by regulators or government bodies of the banking industry
Level	4
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Understand the enquiries of regulations Be able to: <ul style="list-style-type: none"> • Demonstrate proficient knowledge in banking law and compliance in order to interpret the details of the consultation paper • Review the existing policies, procedures and operations of the bank in order to identify the implications of the consultation paper to the bank 2. Consolidate information in response to regulator's request Be able to: <ul style="list-style-type: none"> • Review the proposal under consultation (e.g. seeking comments on new regulations, proposal of changes or implementation issues of existing regulations) and identify the changes / differences with existing conditions • Conduct consultations with relevant stakeholders if necessary and taking their views into consideration when formulating the position of the bank • Formulate the bank's position by analyzing the impacts and opportunities to the bank and select an alternative which can best protect the bank's interest 3. Provide response to regulators Be able to: <ul style="list-style-type: none"> • Present the proposal to senior management and obtain their endorsement to ensure alignment with the bank's strategies and values, etc. • Prepare the draft responses to address the consultation questions according to the timeframe provided by the regulatory bodies
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Preparing the reply in response to regulatory consultation by consolidating information and comments from various stakeholders.
Remark	----

Specification of Competency Standards for Private Banking

FA 3 Legal and Compliance > Compliance Evaluation and Reporting

Title	Report suspicious cases or non-compliance to regulatory bodies and/or law enforcement agencies
Code	BPCOCE402A
Range	Provide reports on suspicious or non-compliance activities to relevant regulatory and law enforcement agencies. This applies to reporting on different kinds of suspicious or non-compliance activities occurred in different areas of the bank, e.g. AML, terrorist financing
Level	4
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Review the reporting requirements <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Assess the regulatory requirements on reporting (e.g. incidents required for reporting, timeframe, information to be presented) to ensure compliance with reporting requirements • Review the incidents of suspicious cases or non-compliance and its consequences in order to determine the need in referring of regulatory bodies 2. Summarize the non-compliance activities <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Conduct research to collect relevant information in order to reconstruct the scenarios for further investigation • Review and analyze investigation outcome of customer complaints, suspected fraud and any other compliance issues raised by internal or external parties (e.g. regulatory bodies, external auditors or internal auditors, etc.) to ensure fair judgment has been made • Provide comprehensive information related to the breaches to the bank's management and the regulatory and law enforcement agencies, e.g. monitoring systems in place, internal control standards, identification of breaches and remedial actions, etc. 3. Coordinate with regulators to provide additional information <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Coordinate with regulatory and law enforcement agencies to provide updated information of remedial actions to be undertaken and to agree on the implementation timeframe • Facilitate law enforcement agencies to conduct investigation by providing required information and on-site support
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Reporting of suspicious or non-compliance incidents to regulatory and law enforcement agencies in a timely manner. The information provided should be accurate and can fulfill the requirements stated by the regulatory and law enforcement agencies.
Remark	----

Specification of Competency Standards for Private Banking

FA 3 Legal and Compliance > Compliance Evaluation and Reporting

Title	Handle request from regulatory bodies and law enforcement agencies
Code	BPCOCE403A
Range	Handling requests from different regulatory bodies and law enforcement agencies. This applies to requests for financial information relating to the bank's clients for the purpose of investigations
Level	4
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Understand the request of regulatory bodies and law enforcement agencies <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Demonstrate proficient knowledge in banking law and compliance in order to understand the requests from regulatory bodies and law enforcement agencies • Interpret relevant laws and regulations including anti-money laundering laws in order to provide appropriate response to requests received 2. Collect information for the requests <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Verify the requests received are from regulators or authorized law enforcement agencies by examining their supporting documentations • Examine the instructions from regulators or law enforcement agencies in order to identify information to be provided • Liaise with different parties to consolidate and provide information according to the scope of the request • Identify ongoing obligations of the bank in order to allocate resources to support the investigation 3. Draft reply in response to the request <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Develop the plan in preparing the response to handle regulatory reporting in accordance with the specified time schedule • Consolidate information from different sources to provide the report and ensure fulfillment of the requests • Review operations and activities of the bank for the investigation • Ensure clients' information are treated properly to prevent damaging the client relationship and reputation of the bank • Record all submitted information and take necessary action to prevent unauthorized access to the information
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Provision of information in order to satisfy the requests from regulatory bodies and law enforcement agencies. Such information should be compiled from information from different sources and assessed for relevance.
Remark	----

Specification of Competency Standards for Private Banking

FA 3 Legal and Compliance > Legal Advice

Title	Present information at courts and other hearings
Code	BPCOCL401A
Range	Presenting information on behalf of the bank at court and other hearings. This applies to court testimony given on behalf of the bank as plaintiff, defendant or witness
Level	4
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Analyze the purposes and objectives of the hearings <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Demonstrate professional legal knowledge, especially those related to court proceeding in order to represent the bank during court and other hearings • Evaluate background information relating to the underlying case in order to understand the objectives and position of the bank • Engage and coordinate with internal legal and external counsel where appropriate 2. Compile information for the hearing <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Liaise with different parties to prepare for required information and documentation • Be familiar with the underlying matter and the information to be presented at the hearing in order to maintain a professional manner • Respond to questions in an appropriate manner and ensure accuracy of the information presented 3. Present the information in a professional manner <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Demonstrate proficient communication skills in order to present the information clearly and professionally • Project a professional image during the hearing by observing the relevant protocol and ensure the appearance and behaviors can conform with acceptable standards
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Presenting testimony during court and other hearings in a professional manner and to ensure information provided are accurate.
Remark	----

Specification of Competency Standards for Private Banking

FA 3 Legal and Compliance > Legal Advice

Title	Provide legal advice in handling customer complaints
Code	BPCOCL402A
Range	Providing legal advice on how to respond to customer complaints. This applies to different types of complaints received and in respect of different types of customers.
Level	4
Credit	4
Competency	<p>Performance Requirements</p> <p>1. Understand the complaints Be able to:</p> <ul style="list-style-type: none"> • Demonstrate proficient knowledge across different areas of banking services in order to understand the complaint cases • Interpret applicable law and regulations of the complaints to advise on protection measures for the bank <p>2. Conduct investigations on the complaints Be able to:</p> <ul style="list-style-type: none"> • Conduct investigations and collect evidence from different sources to consider the factual basis of the complaints • Coordinate with relevant parties to meet with complainants and/or their representatives to understand their concerns and look for possible solutions • Review information collected from different sources / parties and identify the implications on the bank from a legal perspective <p>3. Provide advice on follow up actions Be able to:</p> <ul style="list-style-type: none"> • Recommend actions and measures that the bank should take in response to the complaints • Provide assistance in drafting the response to the complaints
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Provision of legal advice on complaint cases which can mitigate the bank's exposure to unnecessary litigation and minimize potential costs.
Remark	----

Specification of Competency Standards for Private Banking

FA 3 Legal and Compliance > Compliance Monitoring and Control

Title	Comply with the bank's compliance standard during job execution
Code	BPCOCM301A
Range	Maintain high professional standards in work by observing the bank's internal guidelines, relevant regulations and code of conduct. This applies to all kinds of jobs-related tasks/behaviors.
Level	3
Credit	3
Competency	<p>Performance Requirements</p> <p>1. Understand professional standards of a banking practitioner Be able to:</p> <ul style="list-style-type: none"> • Understand the banking environment and the relevant banking regulations (e.g. anti-money laundering, KYC) to ensure compliance • Understand the bank's internal guidelines and code of conduct governing the investment behaviors, corruption, conflicts of interests, etc. to ensure compliance • Understand the standards of the bank thus the expectations on their behavior and act accordingly <p>2. Act accord to the standards Be able to:</p> <ul style="list-style-type: none"> • Identify how the internal standards or external regulations may affect the execution of tasks • Act according to the stated guidelines of the bank and report to supervisors whenever there is doubt • Attend relevant training to ensure compliance with the bank's guidelines
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Knowledge in banking related regulations, internal guidelines and code of conduct and their application to job is demonstrated. • Observance to all relevant regulations, internal guidelines and code of conduct without any breaching behaviors.
Remark	----

Specification of Competency Standards for Private Banking

FA 4 Risk Management and Audit > Risk Identification and Assessment

Title	Construct measurement models on banking risks
Code	BPRMRI701A
Range	Develop quantitative models in order to measure and predict the risks exposure of banks. This applies to models measuring different types of risks facing by the bank.
Level	7
Credit	5
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Conduct statistical research and review risks faced by the bank (e.g. market risk, credit risk) <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Demonstrate specialized knowledge in quantitative research and statistical analysis in order to construct models to assess the bank's risk exposure in different areas and the bank's sustainability under the risk exposed • Evaluate existing theories and concepts in risk management and conduct empirical research in order to forecast the bank's risk exposure in different areas 2. Forecast development of banking industry <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Conduct research on global and local macro economic environment in order to forecast the trends in the banking industry • Conduct comprehensive analysis on the bank's different performance data, as well as macro economic indicator in order to identify factors which are significantly correlated to the bank's risk levels • Identify critical factors which will have significant impacts on the bank's businesses by consolidating and analyzing findings of different research 3. Construct risk assessment models for banking risks <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Measure the sensitivity of earnings and capital to the changes in different risk factors to determine risks that have high impact on the bank • Conduct quantitative and qualitative analyses in order to identify factors and the respective weighting in the risk assessment models • Conduct validation studies to ensure the validity and reliability of the models • Prepare proper documentation including specify the research methods, assumptions and probability distribution weaknesses and limitation , etc. of the risks assessment models • Design suitable data collection methods and model monitoring mechanisms in order to track and measure the different variables in the risk assessment models • Provide a quantified estimation on the risk exposure, volatility or probability of risk occurrence by analyzing results of the statistical survey
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Construction of original risk assessment models or redevelop risk assessment model which can accurately predict the risks exposures of the bank taking into account the latest industry trend and internal strategy. These should be based on consolidated findings from different researches, such as global and local macro economic development, strategy of the bank and risk factors of the bank, etc.
Remark	----

Specification of Competency Standards for Private Banking

FA 4 Risk Management and Audit > Risk Identification and Assessment

Title	Identify and quantify potential risks
Code	BPRMRI601A
Range	Identifying and quantifying risks for different business and operational areas. This applies to all types of risks facing by the bank including credit risk, operational risk, market risk, political risk, country risk, default risk, interest rate risk, liquidity risk,....etc.
Level	6
Credit	5
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> Possess specialized knowledge in risk analysis of different business area Be able to: <ul style="list-style-type: none"> Demonstrate specialized knowledge in different kinds of business and risk analysis (e.g. SWOT gap analysis) in order to conduct thorough analysis in the business processes of the bank Evaluate critically different theories and concepts related to risk management in order to identify high risk areas for each banking process and develop contingency plan Demonstrate specialized knowledge in interpreting different information gathered from various sources in order to identify high risk areas in the business and operation processes of the bank Conduct research to identify high risk areas Be able to: <ul style="list-style-type: none"> Conduct research on the development trends of macroeconomic and identify factors that may impose impacts on business activities Conduct literature review, consultation and research for identifying potential risks in an individual business area Analyze research results and identify events or changes that can impose adverse effects on the bank's financial positions Develop the list of potential risks and determine the approaches (e.g. quantitative vs. qualitative) in assessing their impacts on the bank Estimate the severity of risks Be able to: <ul style="list-style-type: none"> Estimate the impacts of different risk factors, specify the details of the consequences across different areas and translate into quantifiable terms Estimate the probability of occurrence for each high risk areas under different scenarios Prioritize and rank different risks by evaluating its impact and probability
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> Identification and quantification of potential risks for providing direction for risk analysis. These should be based on consolidated findings of different researches on macroeconomic development, business performance and operation of the bank, etc.
Remark	----

Specification of Competency Standards for Private Banking

FA 4 Risk Management and Audit > Risk Identification and Assessment

Title	Conduct qualitative analysis to assess risks
Code	BPRMRI602A
Range	Analyzing qualitative data in order to understand the risk exposure of the bank. This applies to different types of risks facing by the bank.
Level	6
Credit	5
Competency	<p>Performance Requirements</p> <p>1. Possess specialized knowledge in risks assessment Be able to:</p> <ul style="list-style-type: none"> • Demonstrate specialized knowledge in different qualitative research methodology (e.g. assumptions, pros and cons) in order to conduct risk analysis on the business process • Evaluate different concepts and theories related to risk management in order to interpret the outcomes of the assessment • Design the methods in risk assessment by specifying the assessment processes, data collection methods, analysis methods, etc. <p>2. Conduct qualitative risk analysis Be able to:</p> <ul style="list-style-type: none"> • Conduct research to explore potential risks of the bank by designing the hypothesis, framework, methodology and data collection methods of the research • Organize the qualitative data obtained by developing a meaningful framework / organization to facilitate the analysis process • Conduct analysis on the data and identify meaningful trends, themes and exceptions among the data • Determine the probability of occurrence according to standard scales adopted by the bank (e.g. Low, Medium, High) • Estimate the possible impact and consequences of each risk occurring according to standard scales adopted by the bank (e.g. Low, Medium, High) • Assess the urgency of risks identified and determine which warrant immediate responses and which need to put on the watch list • Verify quality and adequacy of risk data obtained by analyzing the reliability and integrity, amount of data available, etc.
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Conduct qualitative risk analysis to identify potential risks of the bank. These should be based on consolidated findings of different qualitative research on banking risks.
Remark	----

Specification of Competency Standards for Private Banking

FA 4 Risk Management and Audit > Risk Monitoring and Reporting

Title	Develop strategies to manage and mitigate risk exposures of the bank
Code	BPRMRM601A
Range	Development of different approaches (e.g. avoidance, acceptance, transfer, risk mitigation) to deal with the risks identified and quantified. This applies to different types of risks facing by the bank.
Level	6
Credit	5
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Conduct research on banking risk management <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Demonstrate specialized knowledge across different areas of banking risk management in order to evaluate the situation and construct suitable response strategies • Conduct research on different risk response strategies in order to identify the most suitable approaches in different situations • Evaluate critically the business strategies and operation of the bank in order to tailor the risk response strategies 2. Evaluate the risk areas <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Conduct research on high risk areas to estimate the nature, impacts, dependencies, severity, probability and timing of risk occurrence, etc. in order to develop suitable responses • Aggregate the possible impacts of risk occurrence in different business activities and calculate the costs to the bank by translating the impacts into monetary value • Conduct research to investigate the causes of or factors related to the risk breakout for selecting the most suitable strategies 3. Develop response strategies <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Develop strategies to eliminate the risks by removing conditions or factors that are causing the risks • Devise measures in risk mitigation by reducing the probability of risk occurrence or alleviating impacts of the risks • Develop contingency plan and fallback plan to deal with risks occurrence in order to minimize the adverse impacts on the bank • Develop appropriate measures to monitor and control risk associated with different risk-mitigating techniques • Conduct thorough investigation on potential responses on each risk, to evaluate their constraints, pros and cons, costs, etc. in order to prioritizes the different options • Monitor regularly and review the effectiveness / prioritization of the revised risk response strategies against the changing environment • Review risks identified and determine the follow-up actions (e.g. conduct further analysis, warrant immediate response put into watch list)
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Develop and implement appropriate risk mitigation strategies to minimize unfavorable impacts on the bank. These should be done based on the consolidated findings across diverse research on different market, common risk areas of the industry, probability of occurrence of different types of risks, potential consequences of these risk incidence and the bank's business strategy
Remark	----

Specification of Competency Standards for Private Banking

FA 4 Risk Management and Audit > Risk Control and Mitigation

Title	Set risk appetite for the bank
Code	BPRMRC601A
Range	Establishing the risk tolerance level for different businesses / operations areas of the bank. This applies to different types of risks facing by the bank.
Level	6
Credit	5
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Conduct research on development of banking industry <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Conduct research on the macro economic environment and regulatory requirements in order to forecast the development of the banking industry • Possess specialized knowledge across different areas of banking risk management in order to develop a suitable risk orientation of the bank • Conduct research to evaluate the performance of different approaches in risk strategy against the unique situation of the bank 2. Conduct research on risks faced by the bank <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Conduct research on all relevant risks of the bank, including quantifiable and less quantifiable and assess their financial and non-financial implications on the bank's business • Conduct periodic review on external environment (e.g. level of competition, market conditions) and react promptly to the changing environment 3. Determine the risk tolerance level and risk mitigation measures for the bank <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Evaluate the bank's current risk position and the impacts on the position by setting different levels of risk appetite • Determine the overall cap on the aggregate level of risk exposures which the bank is able and willing to take • Formulate individual risk limits for different types of risks by analyzing the operations, financial strength, strategic objectives and regulatory requirements of the bank • Determine the risk tolerance level of the bank to specify which level of risks is acceptable and which is not acceptable • Determine the scope of measures and actions that the bank can undertake in response to excessive risk exposures
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Establishment of risk appetite of the bank. This should be based on consolidated findings on different research conducted on macro economic environment, development of banking industry and unique situations of the bank.
Remark	----

Specification of Competency Standards for Private Banking

FA 4 Risk Management and Audit > Risk Control and Mitigation

Title	Establish overall risk management policies
Code	BPRMRC602A
Range	Establishment of bank-wide risk management polices. This applies to different types of risks and business processes of the bank.
Level	6
Credit	5
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Possess specialized knowledge in banking risk management <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Demonstrate specialized knowledge across different disciplines in banking risk management in order to conduct research on risks faced by the bank • Conduct research on the macro economic environment and regulatory requirements in order to forecast the development of the banking industry 2. Conduct analytical review on the bank's business activities and performance <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Conduct comprehensive review of all business activities of the bank, e.g. earning objectives, nature and complexity of business operations, etc. in order to ascertain possible risks • Analyze the earning objectives and level of risk the bank is able to take so as to determine the risk appetite and risks tolerance limits • Conduct research on the changes in the bank's business development, risks profile , operating environment and market conditions in order to update the risk management policies regularly 3. Develop policies on managing risks <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Establish policies, procedures and limits for identifying all relevant risks across different business activities of the banks • Develop policies, procedures and systems for monitoring and reporting risks in order to identify any deficiencies in a timely fashion • Design policies and arrangements for dealing with emergency situations • Build up a sound risk management culture in the bank • Provide advice for the remuneration systems which are consistent with the risk management policies and do not incentivize excessive risk taking
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Development of a set of policies to manage the risk level of the bank. These should be based on consolidated findings on different research conducted on macro economic environment, development of banking industry and unique situations of the bank.
Remark	----

Specification of Competency Standards for Private Banking

FA 4 Risk Management and Audit > Credit Risk Management

Title	Formulate overall credit risk management policy for the bank
Code	BPRMCR601A
Range	Establishment of bank-wide credit policies to specific guidance on what risk/reward relationship is acceptable to the bank. This applies to different procedures of the entire credit processes, such as risk assessment, credit approval, problem loan management, etc.
Level	6
Credit	5
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Conduct research on credit strategies <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Conduct research on trends and development in the global economy and regional market in order to anticipate the outlook of economy and banking industry • Evaluate different approaches in credit strategy and their performance under different scenarios in order to choose an approach which is aligned with the bank's overall strategies 2. Develop policies for the entire credit process <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Determine the credit culture of the bank and strike a balance between growth, asset quality and profit • Develop the earning objectives and strike a balance between risk & reward to ensure sufficient credit risk control and latitude in responding to business opportunities • Define standards on the procedures for every process in credit management, e.g. assessment, approval, administration, monitoring and handling problem accounts, etc. • Formulate credit risk management methodologies and strategies 3. Review and update credit strategy <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Review and revise the strategy timely & periodically to accommodate with the changing market environment and strategic direction of the bank • Update the credit strategy in accordance with changes in regulation (e.g. Basel)
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Provision of a written statement of the bank's credit risk strategy and policy based on research on future economic development and strategies of the bank in order to strike a balance between profitability and risks control. Moreover, the strategy should be able to comply with regulatory requirements. • Provision of recommendations on revising credit strategy of the bank based on analysis of market environment, strategic direction of the bank and changes in regulation, etc.
Remark	----

Specification of Competency Standards for Private Banking

FA 4 Risk Management and Audit > Credit Risk Management

Title	Determine criteria in loan approval
Code	BPRMCR602A
Range	Development of criteria in loan approval for defining the credit culture of the bank for guiding lending activities
Level	6
Credit	5
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> Conduct research on credit strategies <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> Conduct research on trends and development in the global economy and regional market in order to anticipate the outlook of economy and banking industry Evaluate different approaches in credit strategy and their performance under different scenarios in order to choose an approach which is aligned with the bank's overall strategies Conduct research on borrowers' behavior in order to identify factors which can predict risks of default Develop risk appetite of the bank <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> Develop risk tolerance level for the whole portfolio or different segment by specifying how much and what types of risk the bank agrees to undertake Specify portfolio limits for maximum exposures by geographic location, industry, types of borrower, product types, etc. in order to guard against over-extension of credit to interrelated groups Conduct analysis on the bank's strategy objectives, past performance of different types of credit asset, the bank's ability in absorbing loss, return level, etc. for determining the risk tolerance level Develop lending criteria for each product <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> Identify factors that may affect repayment ability of applicants, e.g. age, business history, financial strength, cash flow projection, business forecast, other banks' relationship, income, credit history, purpose of loan, existing financial commitments and calculate their impact on the delinquency for different types of loan Develop different methods (e.g. matrix) for scoring different information in the application Determine the threshold of credit score for different types of products to provide guidelines for determining who can obtain the credit
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> Development of an appropriate set of lending criteria and scoring method which can strike a balance between risk and return to the banks. These should be supported by data from research on economic development, trends in banking industry and estimation on debtors' default probability.
Remark	----

Specification of Competency Standards for Private Banking

FA 4 Risk Management and Audit > Fraud Risk Management

Title	Develop policies in combating internal and external fraud risk
Code	BPRMCF601A
Range	Development of bank-wide policies to combat financial crime and internal operational deficiencies. This applies to different kinds of financial crime.
Level	6
Credit	5
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Conduct research on the trends in financial crime <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Conduct research to evaluate the causes and impacts of different types of financial crimes in order to formulate measures to protect the bank's interests • Conduct research on the banking environment and businesses in order to identify possible trends in financial crimes • Demonstrate specialized knowledge across different disciplines in banking businesses / services in order to evaluate bank's exposure to different types of financial crime 2. Define scope of the policies <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Identify business activities that are susceptible to financial crime and define the acceptable conducts regarding the process in order to standardize the procedure • Assess the impacts brought by different financial crimes in order to determine the suitable types of control systems or measures • Conduct benchmarking studies to identify industry good practices and select an approach which is aligned with the nature, scale and complexity level of the bank's activities • Conduct research on relevant regulatory requirements and identify the implications on the bank's policies and procedures in combating financial crimes 3. Enforce the implementation of policies <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Analyze the implications of control measures developed and provide relevant resources (e.g. training) to facilitate compliance with the policies • Identify competence requirements and assign roles and responsibilities to different parties for monitoring the compliance with the good business practices • Monitor the development trends in financial crimes and update the respective policies when necessary • Conduct regular review on effectiveness of control measures developed and adjust accordingly
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Development of policies to specify the stance of banks in combating financial crime. This should be based on consolidated findings across different research on banking environment, regulatory requirements, trends in financial crimes and unique situation of the bank. • Overseeing and monitoring implementation of the policies by analyzing resources requirements, competence requirements for different roles, development trends in financial crime and effectiveness of control measures, etc.
Remark	----

Specification of Competency Standards for Private Banking

FA 4 Risk Management and Audit > Business Continuity Planning

Title	Formulate business continuity planning polices
Code	BPRMBC601A
Range	Develop policies in business continuity. This applies to the maintenance of the bank's business and operations in different functions and geographical areas.
Level	6
Credit	5
Competency	<p>Performance Requirements</p> <p>1. Research approaches in business continuity Be able to:</p> <ul style="list-style-type: none"> • Evaluate different approaches in business continuity in order to recommend models which are suitable to the bank's business strategies, operations, business procedures, services and resources, etc. <p>2. Formulate policies and supporting measures on business continuity Be able to:</p> <ul style="list-style-type: none"> • Establish policies, processes and standards for business operations during disasters • Provide necessary infrastructure or resources to facilitate implementation of business continuity policies • Identify vital information for critical business recovery to formulate policies on record management • Formulate policies regarding communication with external parties (e.g. regulators, media, business partners, etc.) to ensure consistent flow of up-to-date message to prevent rumors or panic • Formulate policies regarding internal communication during disaster in order to coordinate recovery effort
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Business continuity policies and supporting measures which are able to ensure operation of the bank during unexpected events are formulated. The plan displays expertise in business continuity planning and can guide operational procedures under extraordinary circumstances which are designed according to critical analyses of different sources of information such as impacts of disasters, bank's standard operations and business procedures, minimum level of customer service requirements and regulatory compliance, etc.
Remark	----

Specification of Competency Standards for Private Banking

FA 4 Risk Management and Audit > Audit

Title	Formulate business risk management or audit policies and procedures
Code	BPRMCT601A
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
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Conduct research on compliance and banking practices Be able to: <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 Be able to: <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 Be able to: <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	----

Specification of Competency Standards for Private Banking

FA 4 Risk Management and Audit > Risk Identification and Assessment

Title	Construct risk profile for prioritizing different risks
Code	BPRMRI501A
Range	Construction of risk profile for the whole bank. This applies to different types of risks and business processes of the bank.
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Possess professional knowledge in banking risk management <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Demonstrate professional knowledge in different concepts and theories related to banking risk management in order to evaluate the risk profile of the bank • Evaluate the bank's risk policy and appetite in order to develop an appropriate risk profile for the bank • Evaluate different techniques, industry best practices and other consideration factors for designing a risk appetite 2. Determine acceptable risk level for different types of risks <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Design the format of risk profile or risk appetite according to the needs of the bank by taking into consideration the nature, scale and complexity level of the activities • Evaluate the past performance, operating procedures and policies of different work processes in order to identify factors which required close monitoring • Communicate with different parties involved in risk management and other stakeholders (e.g. frontline) in order to identify their needs when constructing the risk profile • Evaluate results of qualitative and quantitative risks assessment when constructing the risk profile • Determine types of risk information to be recorded in order to facilitate the process of risks assessments and prioritization 3. Develop the system and process to record and manage risk profile <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Develop communication strategies to ensure relevant individuals from different levels are able to understand and employ the information in the risk profile • Develop the systems and process to ensure critical risk information, e.g. probability of risks occurrence and impacts, are recorded in the risk profile and control systems are implemented • Conduct periodic review on the risk profile according to the risk management policies of the bank and make necessary amendment
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Construction of risk profile to specify the format and operating mechanism. These should be based on the analysis of the bank's business and information requirement of different stakeholders. • Development and enhancement of system and process to manage the risk profile in order to ensure they are in accordance with the bank's risk appetite.
Remark	----

Specification of Competency Standards for Private Banking

FA 4 Risk Management and Audit > Risk Identification and Assessment

Title	Manage relationship with regulatory or other relevant external bodies
Code	BPRMRI502A
Range	Manage the communication process with different regulatory bodies, professional associations and industry bodies, etc. This applies to different government bodies or institutions who are the stakeholders of the bank
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> Develop communication strategies Be able to: <ul style="list-style-type: none"> Evaluate roles, responsibilities and main focus of relevant regulatory and external bodies to structure an appropriate approach in communication Develop strategies in building and maintaining relationship with external parties hence to specify clear communication guidelines according to the bank's risk management policy Develop and maintain relationship with relevant bodies and stockholders Be able to: <ul style="list-style-type: none"> Identify appropriate contact persons from relevant regulatory bodies or organizations who have relevant information required by the bank Develop and maintain productive and long-term working relationship with different bodies in order to obtain their continuing support Communicate on legal and regulatory requirements relevant to the bank Be able to: <ul style="list-style-type: none"> Communicate with relevant parties to clarify the policies or consult about the implementation details related to risk management activates Negotiate or resolve potential deviations/ conflicts between banks and relevant external bodies (on behalf of the bank) for protecting the interest of the bank Exchange views with and seek advice from regulatory bodies on the execution difficulties of imposed rules and regulation Coordinate with regulator / external bodies to obtain necessary information on business operations Identify issues to be discussed with regulatory or external bodies
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> Communication of the bank's position to regulatory or other relevant bodies in order to safeguard the interests of the bank. These should be achieved through the employment of effective communication and relationship management skills in order to develop a long-term relationship with different stakeholders.
Remark	----

Specification of Competency Standards for Private Banking

FA 4 Risk Management and Audit > Risk Monitoring and Reporting

Title	Develop risk monitoring system
Code	BPRMRM501A
Range	Development of bank-wide risk monitoring system. This applies to different types of risks facing by the bank.
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Evaluate different approaches in risk measurement <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Evaluate different methods or models for risk measurement and assessments (e.g. value-at-risk approaches, risk mapping process, etc.) in order to develop a suitable approach for the bank • Evaluate the nature, scale, complexity of the bank's business activities for developing an effective management information system 2. Develop risk measurement plan <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Identify risk factors that have significant effects on the bank and include them in the risks management plan • Develop key risk indicators for each risk (including setting trigger level) and specify the monitoring frequency and methodology • Develop reporting procedures and template for timely escalation and management of potential risk breakout or unanticipated risks 3. Develop maintenance process of the system <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Specify clearly the responsibilities of individuals involved in the process to ensure relevant risks in the bank's business activities are properly measured and controlled • Review and update the risk measurement models / methods periodically in order to reflect the changing market conditions • Verify the actual results against risk measurement models / methods by conducting back-testing to ensure the reliability of the models / methods
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Development of risk monitoring system and its operation and maintenance processes to track the risk level in different areas. These should be developed based on the evaluation of different approaches against the unique situation of the bank.
Remark	----

Specification of Competency Standards for Private Banking

FA 4 Risk Management and Audit > Risk Monitoring and Reporting

Title	Monitor risk level and analyze the results
Code	BPRMRM502A
Range	Monitoring of risk levels in different business and operation areas. This applies to different types of risks facing by the bank.
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Evaluate different risk monitoring methods <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Evaluate different concepts and knowledge related to risk management in order to identify high risk areas which warrant attention • Have a thorough understanding in the limitations of different measurement/ monitoring methods in order to analyze data on risk level 2. Track and monitor identified risks <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Measure risks in different activities and products of a bank in accordance with measurement models / methods (e.g. stress tests, sensitivity analyses) adopted by the bank • Monitor the use of risk limits and conduct checking to ensure quantifiable risks are within the approved limits • Monitor closely the limit utilization for different activities to facilitate early identification of emerging risks 3. Analyze risk level <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Calculate the risks of each product and activity by evaluating and verifying data from different sources on the same exposures • Aggregate the risk levels of different activities and evaluate against the aggregate limits for the bank as a whole • Evaluate the data of risk measurements and look for occurrence of risks triggers and identify new risks • Report excessive exposures or policy exceptions to management and determine information to be provided for different levels in the bank to facilitate decision making
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Comprehensive analysis on the risk data to identify new risks and vulnerable areas. These should be based on evaluation of data collected from different sources across different business areas of the bank. • Reporting the excessive risk exposure and policy exceptions to management. These should be based on the evaluation of the current situation and identification of critical information to facilitate understanding.
Remark	----

Specification of Competency Standards for Private Banking

FA 4 Risk Management and Audit > Risk Monitoring and Reporting

Title	Investigate causes of risk breakout
Code	BPRMRM503A
Range	Conducting investigation by utilizing different methods in order to find out the causes of risk breakout. This applies to different types of risks and business processes of the bank.
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Evaluate different approaches in risk investigation <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Demonstrate comprehensive and specialized knowledge in risk management in order to understand the causes and impacts of the risks breakout • Evaluate different investigation methods in order to select the most suitable approach for different incidents 2. Evaluate the development of risk breakout <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Review the process of risk break out and reorganize the course of development in order to identify possible deviations or violations • Employ different investigation methods or channels to obtain evidence and information related to the incidents • Identify people who are related to, involved in or affected by the incidents and conduct investigation with them • Comply with regulatory requirements during the course of investigation 3. Analyze data collected <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Construct different possible scenarios for the incidents and verify the assumptions by analyzing relevant information
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Identification of the causes of risk breakout. These should be based on thorough evaluation of the situations and analysis on data collected from different sources.
Remark	----

Specification of Competency Standards for Private Banking

FA 4 Risk Management and Audit > Risk Monitoring and Reporting

Title	Conduct internal procedure review
Code	BPRMRM504A
Range	Conducting onsite review and compliance checking to check the compliance of different processes. This applies to different kinds of checking methods and different business / operation areas of the bank
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Evaluate different approaches in conducting internal procedure review <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Demonstrate comprehensive and specialized knowledge in risk management in order to conduct internal procedure review • Review and evaluate different approaches of conducting internal procedure review in order to customize the exercise according to the unique situation of the bank • Master technical knowledge regarding the process to be examined in order to make accurate judgment 2. Develop the plan for internal procedure review <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Develop the purpose / objectives of the internal procedure review in order to define the scope of activities to be examined • Evaluate relevant regulations and bank's requirements in order to outline specific areas which warrant examination • Inform relevant parties regarding the internal procedure review and specify the preparation (e.g. prepare documentation) and assistance required from them • Develop suitable tools (e.g. protocol, checklist, questionnaires) to facilitate the examination 3. Implement onsite examination <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Develop the operational plan for the internal procedure review, such as timing, frequency, staffing, etc. in order to minimize the disruption to normal processes • Oversee the execution of internal procedure review to ensure integrity of the processes and essential data for analysis is obtained • Consult with other stakeholders and review internal procedure review results with proposed plan / changes for improvement in implementation of risk management processes / policies (e.g. risk identification, monitoring) • Verify the information obtained to ensure accuracy and integrity, consolidate and organize the information into a systematic framework to facilitate analysis and understanding
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Completion of internal procedure review which can collect useful information for risk assessment. The detailed design of the examination method and operation plan are provided and with justification provided. • Report the review finding and propose recommendation for improvement if required
Remark	----

Specification of Competency Standards for Private Banking

FA 4 Risk Management and Audit > Risk Control and Mitigation

Title	Develop risk governance structure of the bank
Code	BPRMRC501A
Range	Development of bank-wide risk governance structure. This applies to risk governance in different business / operation of the bank
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <p>1. Evaluate the need on risk governance Be able to:</p> <ul style="list-style-type: none"> • Demonstrate expertise knowledge in risk management in order to understand risks faced by the bank • Evaluate the business and operation of the bank in order to identify high risk areas which warrant special attention • Evaluate the risk exposure of the bank and its policies on risk management in order to identify the suitable structure for risk governance <p>2. Design the structure of risk governance Be able to:</p> <ul style="list-style-type: none"> • Establish an organization and management structure with proper segregation of duties to ensure sound corporate governance • Define the accountabilities and line of authority of each involved party (e.g. board of directors, specialized committees, risk management unit, individual business unit) in a clear manner • Develop appropriate talent management policies (e.g. recruitment, training & development) to ensure staff responsible for different risk management functions are competent • Develop a system for measuring performance of different business units on a risk-adjusted basis so as to compare the performance of individual business unit • Conduct review on necessary infrastructure, systems and internal controls are in place and properly maintained
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Development of risk governance structure with clear specification on the roles and responsibilities of different parties in risk management. This should be based on evaluation of the risk exposure of the bank and its business operation.
Remark	----

Specification of Competency Standards for Private Banking

FA 4 Risk Management and Audit > Risk Control and Mitigation

Title	Develop risk control measures
Code	BPRMRC502A
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
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	----

Specification of Competency Standards for Private Banking

FA 4 Risk Management and Audit > Risk Control and Mitigation

Title	Evaluate the effectiveness of risk management of the bank
Code	BPRMRC503A
Range	Conducting evaluation on risk management measures by employing different methods. This applies to different types of risks and business processes of the bank.
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Possess professional knowledge in risk management <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Demonstrate comprehensive and professional knowledge in risk management in order to adopt a suitable approach in conducting the evaluation • Demonstrate proficient knowledge in operations, products and services in banking in order to evaluate the effectiveness of risk management practices • Conduct review on the macroeconomic environment to determine whether assumptions of the risk measurement and management plans are still valid • Conduct review to ensure risk management measures aligned with regulatory requirements 2. Assess the impacts of various risk management measures <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Evaluate and compare actual results of risk management measures against the projected results in order to evaluate the accuracy of the risk measurement models • Review the risk profile to evaluate the impacts on business activities of different risk management measures • Analyze existing or potential risk concentrations and recommend different alternatives of risk management measures to address the issues 3. Provide recommendations for future improvement <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Evaluate practical and conceptual limitations of risk management methods and models for identifying measures to improve the current risk management practices • Conduct risk reassessment to periodically review risk management plans and make necessary amendments in response to the changing environment
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Evaluation on different risk management measures to specify results obtained and areas of improvement. These should be based on analysis on changes in risk profiles and/or other indicators.
Remark	----

Specification of Competency Standards for Private Banking

FA 4 Risk Management and Audit > Risk Control and Mitigation

Title	Develop implementation plan on risk management
Code	BPRMRC504A
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
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	----

Specification of Competency Standards for Private Banking

FA 4 Risk Management and Audit > Credit Risk Management

Title	Develop policies in managing problem loans
Code	BPRMCR501A
Range	Design policies to deal with bad and doubtful debts. This applies to bad debts incurred in different types of accounts.
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Analytical skills to handle problem loans <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Analyze Management Information System (MIS) reports and delinquent accounts to identify common causes for problem loans in order to formulate customized policies to handle different types of problem loans. • Analyze common practices in dealing with problem loans in order to design suitable policies which can align with the strategies of the bank 2. Design policies on collecting bad and doubtful debts <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Formulate different policies on loan collection based on analysis of the causes and characteristics of delinquent accounts • Design remedial actions to ensure collection of repayments 3. Formulate policies in debts restructuring <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Design policies in restructuring loan facility, enhancing credit limits and/or reducing interest rates in assisting customers to improve repayment capability, if warranted • Formulate guidelines in negotiating with customers to formulate plan on settling the outstanding amounts of delinquent accounts, including waiver of interest and loan haircut in certain instances
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Formulation of policies on managing bad and doubtful debts based on analysis on the bank's strategies and characteristics of delinquent accounts.
Remark	----

Specification of Competency Standards for Private Banking

FA 4 Risk Management and Audit > Credit Risk Management

Title	Develop internal rating system for the bank
Code	BPRMCR502A
Range	Development of borrower categorization of the bank in order to guide lending activities. This applies to borrowers for different kinds of products and segment.
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Demonstrate professional knowledge in credit management <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Demonstrate professional knowledge across different areas of credit management in order to evaluate the risks level of different borrowers • Evaluate the credit strategies of the bank in order to select the most appropriate rating system 2. Identify risk factors of different types of customers <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Develop criteria in grading loans by analyzing current credit profile of the bank, historical records of loan repayment and market best practice, etc. • Develop internal rating system based on the results of analysis on the nature, size and complexity of the lending activities of the bank • Assign credit risk rating based on the credit worthiness of borrowers after considering the value of collateral, financial strength of guarantors, etc. 3. Monitor and maintain the internal rating system <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Develop a monitoring system to facilitate tracking of migration of individual loans through different credit ratings • Develop an early-warning system for identifying problem loans
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Development on internal rating system for classifying different borrowers. These should be based on analysis on the lending activities of the bank, past record of loan repayment by different profiles of borrowers and current market practice, etc. • Development of suitable measures to monitor and maintain the implementation of the internal rating system.
Remark	----

Specification of Competency Standards for Private Banking

FA 4 Risk Management and Audit > Credit Risk Management

Title	Determine procedures in credit approval
Code	BPRMCR503A
Range	Specification of bank-wide procedures for different kinds of credit products. It applies to approval on granting of new credits, extensions of existing credits and approving exceptions, etc.
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Demonstrate professional knowledge in bank lending <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Understand theories and concepts related to bank lending in order to evaluate the eligibility of applicants • Evaluate the credit strategies of the bank in order to select the most appropriate methods in loan approval • Evaluate and compare the features of different loan products offered by the bank in order to develop standards in judging clients' suitability • Demonstrate proficient knowledge in regulatory requirements related to risk management in order to develop procedures in credit approval 2. Set out procedures and criteria in granting credits <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Define the process for granting credit, e.g. conducting analysis on borrower, loan purpose, structure of credit facility, source of repayment, etc. • Develop standards for analysis related to the credit-granting process to ensure the quality and comprehensiveness of credit analysis • Define documentation and information required from applicants for the credit approval process • Establish reporting system for approval of exceptions and specify information to be submitted for management to review the cases • Conduct independent audits on the credit approval function to review effectiveness of the procedures and make necessary enhancement 3. Delegate credit authority <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Establish the responsibilities of different parties (e.g. Credit Committee, individual credit officer) involved in the lending process • Ensure appropriate delegation by considering credit experience and expertise of each individual • Conduct regular review on credit authority delegation and make necessary enhancement to ensure it remains appropriate to current economic conditions and the bank's strategies
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Development of procedures on credit approval with detailed specification of requirements and roles of each procedural step. These are supported by analysis on the features of loan products and credit strategies of the bank. • Recommendation of enhancements on credit approval procedures based on analysis on existing performance, the changing economic conditions and bank's strategies.
Remark	----

Specification of Competency Standards for Private Banking

FA 4 Risk Management and Audit > Fraud Risk Management

Title	Investigate related to internal and external fraud risk
Code	BPRMCF501A
Range	Conducting investigation on different types of financial crime due to external parties or internal staff fraud by using different methods. This applies to financial crime occurred in different activities of the bank as well as those external to the bank
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Understand methods in conducting investigation Be able to: <ul style="list-style-type: none"> • Evaluate different types of surveillance methods in financial crime in order to develop a suitable plan for investigations • Differentiate key features of business / procedures across different areas of the bank in order to investigate financial crimes 2. Develop investigation plan Be able to: <ul style="list-style-type: none"> • Plan for the investigation tactics and develop the operational plan for conducting the investigation (e.g. time, resources, tools, etc.) in accordance with the bank's guidelines and regulatory requirements • Review information related to the suspicious activities to identify and prioritize different lines of enquiry • Identify and liaise with relevant parties which may provide useful information on the case in order to conduct the enquiry 3. Collect and review information for analysis Be able to: <ul style="list-style-type: none"> • Outline missing information for reorganizing the cases and employ suitable methods (e.g. interview, observation, record searching) to obtain the required data • Ensure all relevant information are collected and conduct analyses to identify possible scenarios of the cases • Maintain the integrity of evidence by systematic documentation and preserving the scenes for financial crime if necessary • Document and organize all the actions, decisions and findings during the course in a systematic manner to facilitate investigation and reporting
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Reorganization of the cases by obtaining information across various sources and employing a wide range of different investigation methods. • Production of report for management and/or external parties by summarizing findings from investigation and analyzing information collected.
Remark	----

Specification of Competency Standards for Private Banking

FA 4 Risk Management and Audit > Business Continuity Planning

Title	Analyze business impact due to different kinds of disasters
Code	BPRMBC501A
Range	Conduct comprehensive analysis on the impacts of different kinds of disasters which should cover the probability of occurrence, potential impact on different areas, financial loss and recovery actions etc.
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Estimate business impact of different disasters <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Identify potential risks in business continuity by analyzing the bank's operation, financial status, regulatory obligations and relationship with customers with consideration given to address reputation • Assess impacts on the bank's business and operations during times of different disasters • Conduct periodic review of Business Impact Analysis to ensure risk arising out of new business process are properly addressed 2. Determine areas which require continuity planning <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Identify critical activities in business, banking services, operation and internal support functions that must be maintained and continued in case of disaster • Determine critical interdependencies (both internal and external), without which, the bank would be failed in continuing operation 3. Suggest continuity measures based on the analysis <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Estimate time and resources required for the bank to resume critical activities and outline minimum level of services that can be delivered in case of disasters • Formulate protective measures to minimize disruption to the bank's business and operations during disasters and to mitigate risks exposed to the bank (e.g. insurance policy) • Recommend changes in existing operation mode in order to minimize potential loss or disruption suffered by the bank in case of disasters
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Identification of critical areas for sustaining the bank's business during times of disasters after analyzing the bank's operations and estimated impacts of different disasters. • An analysis on impacts of disasters to outlining the bank's different scenarios under different kinds and scales of disasters. The analysis provides valid assumptions and consolidation of different information. Moreover, the analysis is also able to present feasible proposals to minimize potential loss and/or business disruption of the bank.
Remark	----

Specification of Competency Standards for Private Banking

FA 4 Risk Management and Audit > Business Continuity Planning

Title	Develop business continuity plan and recovery strategy
Code	BPRMBC502A
Range	Production of business continuity plan. This applies to the maintenance of the bank's business and operations in different functions and geographical areas.
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Evaluate business operations of different units <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Evaluate the operations of own and related units and the potential impacts of different disasters • Formulate criteria of activation of business continuity plan 2. Develop recovery strategy <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Formulate strategies and process on recovery or back up arrangement to outline recovery priority of different services, route of alternate processing (service delivery in a way different from the normal process), and required time for execution of the recovery plan. • Formulate plans on minimum service delivery during disasters based on business impact analysis which covers details such as alternative site, technology, personnel requirement etc.
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Formulation of continuity plans which contain feasible strategies that assist the bank recovering from disasters. Strategies for different scenarios and under different assumptions are developed. The reasoning of the strategies are also presented which include but not limited to the analyses on disasters impacts, bank's operations, resources supply after disasters and resources allocation etc.
Remark	----

Specification of Competency Standards for Private Banking

FA 4 Risk Management and Audit > Business Continuity Planning

Title	Evaluate effectiveness of business continuity plan
Code	BPRMBC503A
Range	Conduct a comprehensive evaluation on the effectiveness of the continuity plan. This applies to continuity plan of for different disasters and in different units.
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <p>1. Monitor testing and review on the plan</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Monitor regular testing on business continuity plans and prepare related reports to management • Review plans on business continuity regularly to assess their feasibility and adherence to the bank's policies • Evaluate and review for any plan activated, maintain proper records and identify improvement areas for business continuity plans • Monitor live scenario tests involving interdependent stakeholders <p>2. Analyze the results of testing and make recommendations</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Evaluate outcomes and identify lessons learnt from live scenario tests • Identify potential crisis scenarios and develop specific crisis management plans to minimize impact • Make necessary updates or recommendations on improvement areas for business continuity plans
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Monitoring of testing or review on business continuity plan to ensure fulfillment of the stated requirements. • Suggested revisions on business continuity plans are provided when appropriate. The suggestions are supported by evidence drawn from analyses on relevant tests; knowledge in the best practices and updated research in business continuity; and foreseeable impacts on bank's business and operations at times of different disasters, etc.
Remark	----

Specification of Competency Standards for Private Banking

FA 4 Risk Management and Audit > Audit

Title	Perform business risk management or audit review planning and formulate implementation programmes
Code	BPRMCT501A
Range	Developing business risk management or audit programmes. This applies to compliance programmes carried out in different business trades, internal operations and service delivery channels of the bank.
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <p>1. Design measures to support the business risk management or audit programme</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Investigate with representatives from different business and operation units to ensure that compliance practices and recommendations introduced are feasible and compatible with the bank's operations • Develop tools or infrastructure which are necessary to support implementation of compliance functions as stated in formulated approaches • Provide consultancy and support to other business and operation units on control or audit related matters • Design relevant training courses to develop staff in technical aspect of compliance matters <p>2. Design business risk management or audit review programme</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Ensure that the business risk management or audit review programmes are complied with regulatory requirements • Develop procedures of business risk management or audit review program and standards after analyzing business risk management or audit policies and operations of respective units
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Provision of business risk management or audit programme for minimizing potential risks or losses for the bank on regular basis. The design of the programme is based on analysis on relevant policies and daily operations of relevant units. • Development of supporting measures to provide relevant information and support to other business and operation units of the bank after analyzing specific needs of different groups of employees.
Remark	----

Specification of Competency Standards for Private Banking

FA 4 Risk Management and Audit > Audit

Title	Conduct business risk management or audit programme tracking and monitoring
Code	BPRMCT502A
Range	Monitor the execution of business risk management or audit review programmes. This applies to business risk management or audit review programmes carried out in different business trades, internal operations and service delivery channels of the bank.
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> Develop implementation plan for business risk management or audit review programme Be able to: <ul style="list-style-type: none"> Develop execution plan of business risk management or audit review programme by specifying priority, schedule, manpower requirements and tools required and etc. to ensure its completion as scheduled and as stated in procedures Select business risk management or audit review techniques, software or other necessary tools for each specific review assignment Conduct business risk management or audit review programme Be able to: <ul style="list-style-type: none"> Conduct business risk management or audit review and spot review in a periodic basis to ensure that each area is reviewed regularly Monitor business risk management or audit review processes and activities to ensure that it is completed appropriately and timely Liaise with business and operation units to facilitate adoption of business risk management or audit standards and ensure that business risk management or audit review programmes are smoothly and consistently carried out Oversee processes and conduct testing on records of different transactions, products or services to ensure that they are meeting internal standards Review business risk management or audit processes regularly in order to identify any problem or loophole in current practices and recommend remedial solutions when necessary Oversee conduct testing on accounting records of contractors or other business partners to protect interest of the bank Review new programmes, products or services to provide adequate controls and ensure that business risk management or audit requirements are incorporated Coordinate with external auditors to ensure that their practices are consistent with internal audit programmes
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> Supervision of business risk management or audit activities to ensure the execution is in accordance with the stated plan. Meanwhile, regular and proper business risk management or audit review is conducted on specific units.
Remark	----

Specification of Competency Standards for Private Banking

FA 4 Risk Management and Audit > Audit

Title	Conduct business risk management or audit review programme evaluation
Code	BPRMCT503A
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
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	----

Specification of Competency Standards for Private Banking

FA 4 Risk Management and Audit > Credit Risk Management

Title	Monitor risk level in loan portfolio
Code	BPRMCR401A
Range	Monitoring the risk exposures of the loan portfolio and reporting to senior management. It refers to day-to-day monitoring of the overall portfolio which covers monitoring of different types of risks.
Level	4
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Demonstrate proficient knowledge in risk monitoring <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Demonstrate proficient knowledge in credit risk management in order to identify the most appropriate method in risk monitoring • Understand the credit strategies and portfolio objectives of the bank in order to identify critical areas for monitoring 2. Conduct tracking on risk indicators <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Monitor and ensure the credit administration is in compliance with contractual requirements and facility terms • Track indicators of credit quality (e.g. delinquency, risk rating trends) and detect changes in risk characteristics of loan portfolios • Identify early signals of delinquency or system risk and escalate to appropriate parties for prompt remedial action • Identify the sources and causes of the changes in risk level, e.g. underwriting standards, economic conditions, personnel issue and recommend appropriate corrective action • Report to senior management about the results of analysis on risk profile of overall loan portfolio
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Monitoring and tracking the various indicators of the credit portfolio to identify early risk signals. • Compilation of report on risk level of the portfolio by consolidating information from different risk indicators.
Remark	----

Specification of Competency Standards for Private Banking

FA 4 Risk Management and Audit > Fraud Risk Management

Title	Identify potential internal and external fraud risk
Code	BPRMCF401A
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	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Understand common financial crimes in banks <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Demonstrate proficient knowledge in typologies and surveillance methods in financial crime in order to identify suspicious cases • Summarize the key features of different business / procedures across different areas of the bank in order to identify suspicious activities 2. Monitor business activities <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • 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 • Monitor business activities and financial crime risk indicators regularly in order to identify unusual circumstances 3. Identify and report suspicious activities <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Review the suspicious activity to check whether there are any justifiable reasons to explain the cases and decide further action • Assess the suspicious activities in order to identify the type and nature of the financial crime and decide the investigation plan • Identify information for detecting financial crimes and obtain the information through various channels which are compliance with the privacy ordinance • Document the findings and report the incidents to management, regulators and other relevant parties on a timely manner
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Identification of potential financial crime by monitoring business activities and detect deviations from normal course.
Remark	----

Specification of Competency Standards for Private Banking

FA 4 Risk Management and Audit > Fraud Risk Management

Title	Cooperate with regulatory bodies in addressing enquiries relating to financial crime
Code	BPRMCF402A
Range	Cooperation with different regulators to investigate financial crime. This applies to financial crime occurred in different activities of the bank as well as those external to the bank
Level	4
Credit	4
Competency	<p>Performance Requirements</p> <p>1. Understand requests from regulators Be able to:</p> <ul style="list-style-type: none"> • Demonstrate proficient knowledge in financial crime and relevant regulations in order to identify the roles of banks in combating financial crime • Assess and interpret the enquires from the regulators in order to prepare information useful for the investigation • Summarize the key features of different business / procedures across different areas of the bank in order to understand the requests from regulators <p>2. Respond to regulators' enquiries Be able to:</p> <ul style="list-style-type: none"> • Verify the request of information, clarify the purpose and scopes of the enquiries in order to determine the resources regarding the enquiry • Coordinate with different parties in order to collect and provide information required • Prepare the documentation and submit the response according to the agreed timescale • Comply with relevant regulations and the bank's guidelines when preparing information to regulators <p>3. Ensure accuracy of information submitted Be able to:</p> <ul style="list-style-type: none"> • Verify the information with different sources in order to ensure accuracy, integrity and timeliness • Keep accurate records regarding the enquiry and responses provided by the bank as a reference and protection to information providers
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Provision of information to regulators in order to satisfy their requests. The information provided should be accurate, timely and verified against different sources.
Remark	----

Specification of Competency Standards for Private Banking

FA 4 Risk Management and Audit > Business Continuity Planning

Title	Monitor the execution of business continuity plan
Code	BPRMBC401A
Range	Manage and monitor the implementation process of different kinds of business continuity measures. This applies to business continuity measures for different operations of the bank
Level	4
Credit	4
Competency	<p>Performance Requirements</p> <p>1. Develop the implementation plan of business continuity measures</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Demonstrate comprehensive and proficient understanding in business continuity planning in order to identify activities to be conducted • Conduct assessment and determination of time-frame to resume critical functions in event of disaster <p>2. Monitor the implementation process</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Analyze of inter-dependency of key services to determine recovery strategies and priorities • Implement viable recovery strategies for continuity of services according to the severity and degree of disruption • Develop processes to oversee recovery and restoration efforts on facilities and business services • Monitor the development of situations, detect any signs for deteriorating of the situations and provide prompt notification to all relevant parties • Arrange backup copies of vital records and ensure reliability for data recovery • Perform logistical arrangements for relocation of operations, telecommunication facilities in event of crisis • Ensure business continuity plan of all critical process being tested on a regular basis (e.g. annual)
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Development of implementation and monitoring plan for business continuity measures. These should be based on assessment on the urgency and impacts of the situations. • Development of suitable remedial measures to ensure the achievement of intended objectives. These should be based on identification of deviations from the implementation plan and assessment on the possible consequences.
Remark	----

Specification of Competency Standards for Private Banking

FA 4 Risk Management and Audit > Audit

Title	Conduct business risk management or audit review reporting
Code	BPRMCT401A
Range	Report business risk management or audit review results. This applies to different kinds of business risk management or audit review programme adopted in different areas of the bank.
Level	4
Credit	4
Competency	<p>Performance Requirements</p> <p>1. Organize audit results</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Oversee records, entries and audit trail to ensure accuracy of information • Liaise with assigned reviewers on compliance review assignment; provide them with information and review their documents to ensure that proper and accurate documentation is in accordance with internal compliance standards and external regulations • Summarize audit result to facilitate the development of improvement plan <p>2. Report business risk management or audit review results</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Report incidents, risks areas and suspicious cases through business risk management or audit review reports or related correspondence • Prepare business risk management or audit review report and other relevant information and present to management alongside with recommendations in a timely and accurate manner • Report on business risk management or audit review portfolio which indicate status of the bank for management to make decision • Meet with external auditors or regulators to discuss findings and recommendations on compliance review, if necessary
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Accurate business risk management or audit review reports produced with objective and valid opinions provided in accord to internal audit standards and external regulations.
Remark	----

Specification of Competency Standards for Private Banking

FA 4 Risk Management and Audit > Risk Identification and Assessment

Title	Record and report information related to risk management
Code	BPRMRI301A
Range	Recording different kinds of information (e.g. data, documentation) related to risk management. This applies to information recording of different types of risks of the bank
Level	3
Credit	3
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Understand basic concepts in banking risk management <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Demonstrate basic understanding in concepts and practices in banking risk management in order to understand the job requirements • Summarize key features of different products and processes of the bank in order to carry out the job independently 2. Record relevant information in the risk register <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Record the complete list of potential risks for a particular process in a risk register to facilitate the subsequent tracking process • Keep a record of the potential responses for each potential risk to facilitate the risk response planning process • Document the root causes of risks and the underlying risk analysis process, assumptions made and written explanation, etc. • Record the details and results of risk management plans and contingency plans for each of the risks to facilitate evaluating the effectiveness of the plans 3. Ensure accuracy of data <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Ensure all information related to risk assessment process are inputted according to the guidelines as specified by the bank • Update the information in the risk register (e.g. risk categories) when there are changes in the risk profile of the activity • Update risk documentations (e.g. policies statements) during the course of risks management whenever necessary • Comply with relevant regulations and internal standards when carrying out the job
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Recording and reporting of risk related information according to the bank's guidelines and procedures in order to ensure accuracy and timeliness of risk management data.
Remark	----

Specification of Competency Standards for Private Banking

FA 4 Risk Management and Audit > Risk Monitoring and Reporting

Title	Report on the results of risk tracking
Code	BPRMRM301A
Range	Reporting of risk levels in different business / operation of banks according to user requests in accordance with bank's standard procedures and templates. This applies to different types of risks facing by the bank and reporting to different parties.
Level	3
Credit	3
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Understand basic concepts in risk management <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Apply the basic concepts in risk management in order to fulfill the job scope and requirements • Understand the processes in risk management in order to carry out the job independently 2. Collect and record data on risk level <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Collect information regarding the risks status, e.g. categories of identified risks, risks responses plans, results of risk mitigation strategies, etc. according to the stated operational procedures • Document and record the details of methodologies adopted (e.g. assumptions, models) and measurement processes in accordance with the templates provided • Ensure the timeliness, accuracy and reliability of reports to the management and other relevant parties 3. Generate report by employing standardized template <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Produce report on excessive exposures or policy exceptions to management or other relevant parties in a timely manner for taking necessary actions • Generate different types of report by selecting a suitable template according to user requests and provide relevant and useful information for different parties in the bank
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Recording of risk data in accordance with the bank's guidelines and ensure accuracy and timeliness of the data. • Generation of reports on risk data by adopting the suitable template and in accordance with the bank's guidelines.
Remark	----

Specification of Competency Standards for Private Banking

FA 4 Risk Management and Audit > Risk Control and Mitigation

Title	Implement risk management plan
Code	BPRMRC301A
Range	Execution of risk management measures according to stated plans. This applies to different types of risks and business processes of the bank.
Level	3
Credit	3
Competency	<p>Performance Requirements</p> <p>1. Understand the risk management plan Be able to:</p> <ul style="list-style-type: none"> • Understand the purpose, scope, timeframe and other details of the risk management plan in order to understand the roles and responsibilities • Understand information regarding the risks and impacts on business activities in order to identify the implications on its own duties <p>2. Execute risk management measures Be able to:</p> <ul style="list-style-type: none"> • Inform relevant internal parties who are responsible for publicity and relationship issues arising out of the incident to minimize the impact brought by the risks • Coordinate with relevant parties in order to implement the changes outlined in the plans • Escalate and report any issues encountered during the implementation process • Document the processes and record the relevant documentation according to the guidelines of the bank • Collect data on suggested performance measures and record the information in standardize templates provided by the bank
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Execution of risk management measures in accordance with the operational plans and guidelines from the bank.
Remark	----

Specification of Competency Standards for Private Banking

FA 4 Risk Management and Audit > Fraud Risk Management

Title	Report suspected financial crime
Code	BPRMCF301A
Range	Reporting of suspicious activities occurred in different business and operation areas. This applies to reporting on different kinds of financial crime and to different parties.
Level	3
Credit	3
Competency	<p>Performance Requirements</p> <p>1. Understand common financial crimes in banks</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Demonstrate basic knowledge in common financial crimes faced by banks in order to understand cases on breaching regulations • Understand the bank's policies and procedures in dealing with financial crimes in order to understand the role in reporting • Understand regulations related to financial crimes in order to identify information to be included in the report <p>2. Provide the report on financial crime</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Collect and consolidate all information related to the suspicious activity in order to provide a report to the management • Report the financial crimes according to the protocol and requirements laid down by the bank and/or regulatory bodies • Document and record all the actions, decisions and findings of the investigation according to the bank's procedures • Attach all necessary supporting information and handed in the responsible parties
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Reporting of suspicious activities to relevant parties (e.g. management, regulators) in accordance with the requirements of regulators or the bank in a timely manner.
Remark	----

Specification of Competency Standards for Private Banking

FA 5 Human Resources, Finance and Administration > Strategic Human Resources Management

Title	Establish strategic human resources management policies
Code	BPBDBH601A
Range	Establish policies to govern human resources management in the bank. This covers different areas of human resources management such as recruitment, training, compensation and benefits, employment ordinances etc.
Level	6
Credit	5
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> Conduct research on human resources management Be able to: <ul style="list-style-type: none"> Review and consolidate best practices in different areas of human resources management in order to design a suitable approach for the bank Evaluate critically the culture, structure and needs of the bank when designing human resources policy in the absence of complete information Acquire and develop knowledge of legal requirements (e.g. reporting regulations) which can affect human resources functions and ensure that policies, guidelines, procedures and reporting can fulfill compliance requirements Develop human resources management policies in different areas Be able to: <ul style="list-style-type: none"> Facilitate efficient operation of the bank through effective management of human capital by establishing strategic human resources management policies, guidelines, procedures and systems Involve business and operations units to develop strategic human resources management plans that provide a clear direction in human resources planning, recruitment, corporate performance management systems, organization development, corporate culture development, compensation strategy, training and development, talent management and retention etc., for supporting the achievement of strategic business goals Participate as a business partner in formulating strategic business goals and plans on issues such as organization changes, human resources requirements and other human resources related issues and contribute to the positive reputation and image of the bank Develop reviewing mechanism to keep the policies updated Be able to: <ul style="list-style-type: none"> Establish inspection mechanisms to ensure that human resources policies, recruitment guidelines, employment opportunities, compensation, employee benefits and all employment activities are adhered to the most updated Employment Ordinance and other legal requirements Review operation, structure, manpower allocation and other human resources issues with business and operations units on a regular basis to update the policies when necessary Formulate communication strategies such as employee handbook, meetings and activities etc. to communicate the bank's human resources policies, guidelines and procedures
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> Establishment of an overall strategies in human resources management of the bank. The strategies should cover different aspects in human resources management which is based on analysis on different relevant factors and comparison of different practices in the absence of complete information.
Remark	----

Specification of Competency Standards for Private Banking

FA 5 Human Resources, Finance and Administration > Financial Control

Title	Analyze financial status of the bank by conducting bank-wide financial assessment
Code	BPBDFC601A
Range	Conducting different kinds of assessment and analysis to assess the financial status of the bank. This applies to assessment in different operations and business areas.
Level	6
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Have specialized knowledge in financial management of banking industry <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Evaluate critically financial regulatory requirements in the banking industry • Have specialized knowledge in financial management, especially the usual practices in banking industry 2. Formulate systems and tools for financial assessment and analysis <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Formulate methodologies to assess financial status of the bank in terms of capital adequacy, liquidity and assessment quality, etc. • Monitor availability of funds after appraising the bank's financial development, financial position, policies and plans on significant development • Develop a supervisory framework to track and monitor financial status of the bank which can alert relevant parties whenever threats of financial risks occur • Develop a framework to calculate major ratios to assess the stability of the bank as a business enterprise • Execute statistical or financial analysis on relevant departmental or branch procedures upon request • Develop a tracking system to follow up issues audited and recommended for improvement and track each item for resolution or completion 3. Conduct financial assessment and analysis <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Identify financial risks or potential problems exposed to the bank alongside with provision of recommendations to improve the situations after carrying out comprehensive study • Measure how the bank is doing in relation to competitors and other industries so as to develop improvement plans • Analyze relevant data to detect control deficiency, duplicated effort, fraud or extravagance in the bank's activities • Interpret results on different financial or statistical analysis; outline how they affect financial performance of the bank; and make recommendations on improvement measures • Analyze results of financial analysis and make recommendations on improving efficiency of financial management • Research on general business environment and minimize economic or financial impact on the bank
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Reports on financial analysis and recommendations on efficiency improvement are prepared on regular basis. The reports include key financial analysis and the findings are organized in a systematic and logical manner. These recommendations are supported by relevant analyses.
Remark	----

Specification of Competency Standards for Private Banking

FA 5 Human Resources, Finance and Administration > Financial Control

Title	Establish a healthy framework of financial and liquidity management
Code	BPBDFC602A
Range	Establishing framework in financial management for different business areas throughout the bank. The framework should cover different operations which can have impact on financial status of the bank and meeting regulatory requirement
Level	6
Credit	5
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Conduct research on financial management <p>Be able to:</p> <ul style="list-style-type: none"> • Analyze factors which have impact on financial health of the bank in the absence of complete information • Compare different alternatives in financial management framework and choose the most appropriate approach according to the bank's context • Analyze relevant regulatory requirements and identify the implications on financial management 2. Design framework in financial management <p>Be able to:</p> <ul style="list-style-type: none"> • Set financial management policies, practices and procedures of operation (e.g. security policies and procedures manual, guidelines in book-keeping, cash receipt/payment, reimbursement) for the bank • Design financial management framework which can provide good internal control to safeguard the bank's assets • Review and revise financial management framework in consideration of the implication of regulatory change on bank capital • Build a reliable and secure financial management system with the aid of Information Technology unit to monitor the financial health of the bank 3. Define authority and process in regulating fund movement <p>Be able to:</p> <ul style="list-style-type: none"> • Define clear and appropriate approval paths or authorization for different kinds of monetary transactions within the bank and take appropriate actions to ensure effective operation • Set up standardized inter-department fund transfer mechanism for the bank and facilitate intra-bank transfer of funds with descriptive data from one business or operations unit to another
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Provision of financial management framework. The framework should be able to monitor all activities which are critical to financial status of the bank. The design should be based on analysis on factors affecting the bank's financial health in the absence of complete information and comparison of different alternatives.
Remark	----

Specification of Competency Standards for Private Banking

FA 5 Human Resources, Finance and Administration > Strategic Human Resources Management

Title	Design organizational structure
Code	BPBDBH501A
Range	Design organizational structure for the whole bank by specifying the departments / functional units and the reporting lines. The structure should cover the whole bank with operations in different geographical locations.
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Have specialized knowledge in organizational design <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Identify factors affecting design of organizational structure and evaluate each factor against the bank's situations • Evaluate the business of the banks to identify the most suitable organizational design 2. Identify job families required by the bank based on analyses of its corporate strategies <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Consult different (e.g. through interview with managers and employees) business and operations units to outline job families required by the bank and specify the structure and hierarchy among different job families • Compare different alternatives and determine a design of organizational structure which is the best fit with the business environment by endowing the bank with the required flexibility and nimbleness in making response 3. Fit suitable job / position into the organizational structure <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Determine the number of levels for job families, appropriate job grades for each level and primary functions of each job position • Develop matrix of jobs across functions, units and accountabilities in accordance with the required tasks and forecasted business plans • Compare the matrix with information from both the bank's structure and the industry-wide market • Develop career ladder for all ranks of jobs for each business or operations units
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • An organizational structure which specifies the hierarchy among different units in the bank. The design should be able to cover different functions and business of the bank. Moreover, it should be based on analysis of related design parameters and comparison of different alternatives.
Remark	----

Specification of Competency Standards for Private Banking

FA 5 Human Resources, Finance and Administration > Strategic Human Resources Management

Title	Devise compensation and benefits scheme in alignment with business needs
Code	BPBDBH502A
Range	Develop the compensation and benefits scheme for different positions in the bank. This applies to position of different job families and ranks.
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Develop policies on compensation and benefits <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Develop policies on compensation and benefits which can: <ul style="list-style-type: none"> • Maintain balance between interests of operating the bank within the fiscal budget • Attract, develop, retain, and reward high quality employees through wages, salaries, employment benefits and other incentives • Maintain competitiveness with the prevailing rates for similar employment in the labor markets 2. Decide the pay structure and compensation package for different posts <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Decide pay structures with consideration of market trend and opinions of line management for different levels and categories of employees, based on the value or worth of the respective jobs or positions • Decide the mechanism in awarding performance bonus • Design benefits package for different ranks of employees in the bank 3. Review compensation and benefit package on a regular basis <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Develop reviewing mechanism for merit raises and other pay increases, such as cost-of-living adjustments, bonuses, annual reviews, and promotion • Review salary for individual positions by comparing the market offers and the bank's remuneration scheme • Work out salary adjustments when appropriate by conducting thorough cost impact analysis
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Design of pay structures which cover salary, benefits, performance bonus etc. Analysis should be conducted so that the design should be able to reward individual fairly and provide enough motivation to employees.
Remark	----

Specification of Competency Standards for Private Banking

FA 5 Human Resources, Finance and Administration > Strategic Human Resources Management

Title	Develop employees with a foresight by providing appropriate training to meet strategic business requirements
Code	BPBDBH503A
Range	Design training and development programmes. This applies to employees of different ranks, job families and positions.
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> Evaluate policies in training and development Be able to: <ul style="list-style-type: none"> Evaluate policies on training and development to design training activities which can match with human resources development strategy and to support the growth of the bank Identify learning and development needs of different units Be able to: <ul style="list-style-type: none"> Conduct training needs analysis in different units to identify specific gaps in skills and knowledge Collaborate with different units to identify skills and knowledge required to support bank's business strategies and initiatives Provision of training and learning opportunities to different employees Be able to: <ul style="list-style-type: none"> Ensure that talented employees are nurtured through providing consistent training support and work exposures, together with well defined career path within the bank Train and advise line management in coaching / counseling, performance review, safety, and other areas of strategic competency enhancement on regular basis Develop programmes on job rotations for career development in order to retain competent employees Promote a continuous learning culture by providing monetary and/or non-monetary (e.g. e-learning and learning centers) resources for employees to help obtain higher academic / professional / technical qualifications Promote knowledge management sharing to build learning culture
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> Provision of different kinds of learning activities. The activities should be based on the training and developmental needs of individual employees and corporate objectives.
Remark	----

Specification of Competency Standards for Private Banking

FA 5 Human Resources, Finance and Administration > Strategic Human Resources Management

Title	Establish and maintain effective human resources information systems and polices
Code	BPBDBH504A
Range	Set up information system for different business areas throughout the bank to process and store all data related to human resources management polices and operations
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> Develop guidelines in operating human resources information systems <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> Develop guidelines to ensure the deployment of a comprehensive human resources management system for effective (manpower) human resources planning and people development Develop guidelines in documentation of personnel record according to needs in human resources management and regulatory requirement Build human resources information system <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> Analyze existing processes in human resources management and identify how the use of IT can streamline and speed up the whole processes Design an effective system which is the best fit with the bank's operation by consulting different stakeholders Coordinate with Information Technology unit and/or external system vendor to enhance the human resources information system's effectiveness Develop a system which can reduce implementation time and eliminate all possible issues associated with server and mainframe applications in collaboration with Information Technology and/or external system vendor Build in security measures in the system to ensure confidential data are handled with highest level of sensitivity and integrity Monitor operations of the system for ongoing improvement <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> Review and audit periodically to ensure the accuracy of employee record including personal histories, bio-data, skills, CPT data and experiences to payroll records Monitor and ensure system's security and performance level up to standard and carry out contingency plans for system breakdown when necessary Identify improvement areas after analyzing the data obtained through monitoring
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> Development of human resources information systems together with operating guidelines. Moreover, the design should be based on analysis of user requirements and the bank's operations. Monitoring the operations and effectiveness of the system and suggest improvement measures after analyzing the results.
Remark	----

Specification of Competency Standards for Private Banking

FA 5 Human Resources, Finance and Administration > Strategic Resources Management / Facility Management

Title	Develop plan in property management
Code	BPBDBR501A
Range	Planing on acquisition, disposal and allocation of the bank's real estate property. This applies to all kinds of premises and related facilities possessed or rented by the bank.
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Identify the needs in physical workplace <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Evaluate the business development plan of the bank to calculate physical working space needed • Review the existing usage of premises to identify room for improving cost-effectiveness 2. Manage real estate property of the bank to support operations <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Establish appropriate allocation policy of building spaces and spot usage deficiencies • Allocate premises and facilities to support the present and future needs and development of the bank • Suggest property acquisition and/or disposal in accordance with research findings and value to the bank • Coordinate with relevant operation units to select the most suitable premises for branch networks 3. Maximize the value of bank's real estate assets <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Improve deployment of real estate assets, reduce purchase and operation costs, extend life cycle of assets and increase their return on investment • Maximize real estate value to the bank and optimize its lifetime by site design, modification, maintenance and replacement
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Deployment of bank's real estate assets to support bank's business needs. The deployment should be based on a cost-effective analysis of the business and development needs of the bank.
Remark	----

Specification of Competency Standards for Private Banking

FA 5 Human Resources, Finance and Administration > Strategic Resources Management / Facility Management

Title	Design workplace and work processes which can comply to occupational safety and health standards
Code	BPBDBR502A
Range	Ensure that working premises and other physical assets in compliance with occupational safety and health standards. This applies to physical assets of different kinds such as premises, equipments, furniture and fixtures etc. which are owned or rented by the bank.
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Have specialized knowledge in workplace ergonomics <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Apply proper knowledge of workplace ergonomics in order to design a safe, effective and efficient working environment for the bank • Evaluate the occupational safety and health standards of the region and identify the implications on workplace design and work process 2. Provide a safe environment for customers and employees <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Design effective and safe work systems and processes to prevent risks from injuries, health hazards and discomfort associated with operations within the bank • Be aware of the corporate responsibility to protect the well-being of customers and the general public by ensuring that the physical environment of the bank is efficient, reliable, safe and legally compliant • Eliminate disturbance upon people and workplace by monitoring aesthetical and/or mechanical refurbishment activities within the premises • Plan and manage work space based on factors such as safety and security, computer network accessibility, interior design to appropriate signage • Upgrade facilities to address emerging environmental health and safety standards, energy conservation / alternate energy means and evolving user change needs of the bank • Improve workplace ergonomics by coordinating with employee compensation insurance carrier and medical service providers 3. Structure the work processes to prevent employees from unnecessary risks or health hazards <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Work with Human Resources Department to assess the work processes and identify high-risk areas • Correct ergonomic deficiencies by trouble-shooting issues such as tools being used, placement of materials, environmental concerns about noise and temperature, etc.
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Design of a safe physical environment for employees and customers while complying with the occupational safety and health standards. The design should be based on analysis on the safety and health requirements of employees, customers requirements and efficiency of bank operations. • Design of work processes which can protect the safety and health of employees. The design should be based on risk assessment of the work process and common practices in improving business process.
Remark	----

Specification of Competency Standards for Private Banking

FA 5 Human Resources, Finance and Administration > Strategic Resources Management / Facility Management

Title	Establish and sustain smooth supply chain of office supplies and equipment
Code	BPBDBR503A
Range	Monitoring the supply of office equipment throughout the bank. This applies to physical assets of different kinds such as equipments, furniture and fixtures etc. which are owned or rented by the bank.
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Design measures on office equipment / assets related documents retention <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Design rules and guidelines on keeping records about equipment and property including specifications, warranty information, service contracts, spare parts, purchase date, expected lifetime and others that might be of help to management or maintenance workers • Design guidelines on renewing warranty and guarantee documents 2. Monitor the inventory level of assets <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Implement supply chain management system to manage inventory of equipment, tools and materials across different locations and identify needs for placing orders • Monitor the inventory of spare parts for equipment, tools and other materials and document storage places and identify needs for placing orders • Ensure data of both on-hand and in-transit inventory visible so as to balance demand on inventory supply, increase inventory certainty within supply chain and reduce inventory cycle time • Identify inventory rules that can be automated to enable smooth daily operation of banking services • Increase cost-effectiveness and inventory yield by minimizing excess inventory, warehouse charge and unnecessary order processing costs 3. Monitor the logistics of resources delivery <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Develop delivery plan so as to optimize the movement of goods and materials throughout different business and operations units • Implement supply chain management system to support the movement of equipment, tools and materials across different locations • Source, select and appoint capable logistics vendors for ensuring secure, quick and flawless order processing & timely delivery
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Identification of needs in placing orders by employing the most effective methods in monitoring inventory level. • Managing the delivery or transition of goods by employing methods which can enhance the efficiency.
Remark	----

Specification of Competency Standards for Private Banking

FA 5 Human Resources, Finance and Administration > Financial Control

Title	Handle regulatory reporting and management reporting
Code	BPBDFC501A
Range	Providing different kinds of financial report for different business and functional areas to fulfill the regulatory requirements and internal management requirements that govern banking business and with management activities
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Have specialized knowledge in disclosure requirement Be able to: <ul style="list-style-type: none"> • Evaluate requirements of financial disclosure in various ordinances related to banking practices 2. Formulate policies and procedures in regulatory and internal reporting Be able to: <ul style="list-style-type: none"> • Formulate policies and standards on reporting and presentation format according to statutory and internal requirements • Establish procedures and systems to ensure that adequate control on regulatory and internal reporting • Establish relevant accounting procedures and format in statistical or financial reports • Establish manual for compiling statutory returns or reports required by regulatory bodies 3. Monitor and review reporting Be able to: <ul style="list-style-type: none"> • Oversee documents and reports (e.g. budgeting, forecast, statutory reporting of financial or company information) to show a true and fair view to various stakeholders • Oversee periodic financial and operating reports to ensure timeliness and accuracy • Review consolidated financial statements and operations reports to ensure that adequate information are disclosed • Coordinate for dissemination of information through various channels (e.g. press release)
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Provision of policies and/or standards for financial and risk reporting after analyzing the regulatory/internal requirements and the bank's operations. The policies and/or standards cover all relevant regulations and practices while allow the bank to collect data and prepare reports in an effective and efficient manner. • Monitoring the preparation of reports to ensure relevant reports for fulfilling regulatory and internal requirements are prepared timely in professional manner with good degrees of accuracy.
Remark	----

Specification of Competency Standards for Private Banking

FA 5 Human Resources, Finance and Administration > Financial Control

Title	Execute budget monitoring and financial control
Code	BPBDFC502A
Range	Monitoring budget spending. This applies to budget on different kinds of projects / initiatives and in different amounts.
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Plan for budget monitoring and financial control <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Develop specific framework to track and monitor spending of different unites (e.g. capital adequacy, liquidity, asset quality, etc.) and recommend solutions to restore fulfillment when figures are deviated from ordinary level • Conduct research on the macroeconomic environment and development of banking industry in order to formulate high-level budgeting plan • Develop action plan to tackle weakness in financial condition spotted and implement plan in a timely and efficient manner 2. Oversee formulation of budget plan <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Coordinate planning on expenditure and income; and forecast amount for necessary cash flow • Review budget programmes, cost accounting procedures and other financial reports in order to ensure financial soundness of the unit • Review expenditure proposal to ensure compliance with the bank's policies and evaluate its economic efficiency • Provide advice on special projects (e.g. investment and acquisition, etc.) and recommend alternatives 3. Evaluate actual spending with the budget <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Monitor operating budget by checking appropriation of funds against approved budgets • Enact accounting control to ensure that expenditure is within authorized amount • Identify and assess financial risks (e.g. cash flow problems, etc.) through conducting relevant analysis (e.g. ratio analysis, etc.) • Interpret and analyze data and prepare corresponding reports for management review • Report and analyze discrepancies spotted on actual expenditures against budget • Review and analyze operating results (e.g. income and expenditure analysis, etc.) and discern their financial impact on the bank for purpose of making recommendations in enhancing operational efficiency and profitability
Assessment Criteria	<ul style="list-style-type: none"> • Execution of budget monitoring and financial control to ensure the financial health of the bank. The execution is carried out in a timely manner in accord to the plans stated by the bank. • Evaluation on expenditure and recommendation on improving budget monitoring based on analysis of different financial data.
Remark	----

Specification of Competency Standards for Private Banking

FA 5 Human Resources, Finance and Administration > Financial Control

Title	Manage financial information system
Code	BPBDFC503A
Range	Managing the collection, storage and application of financial information. This applies to all financial information possessed by the bank.
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Develop policies and standards for managing financial information <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Develop policies regarding finance and accounting practices and standards for measurement • Develop policies on technical support is available in system application • Develop policies on control measures to ensure reliability and accuracy of data • Establish standards in information reporting to ensure consistency throughout the period 2. Develop systems and procedures for managing financial information <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Develop financial management information systems to provide timely financial information on operational efficiency and profitability • Design configuration to meet user requirements • Design systems and procedures of record maintenance for purpose of adequate accounting control 3. Identify needs in information management <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Identify needs for financial management information through analyzing the operations of different units • Examine and review existing financial management information systems and identify areas for improvement
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Development of systems and procedures for managing financial information to provide reliable and accurate financial data to relevant parties. The systems and procedures are designed based on a comprehensive analysis of accounting requirements, the bank's business and operations modes and other factors affecting the financial health.
Remark	----

Specification of Competency Standards for Private Banking

FA 5 Human Resources, Finance and Administration > Financial Control

Title	Prepare budget to support business development strategies
Code	BPBDFC504A
Range	Preparing budget for particular business initiatives. This applies to budget for major business development activities other than product development, sales and marketing.
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Evaluate the business initiative to estimate amount of capital investment required <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Evaluate the business initiative to identify and estimate the value of all expenditure items • Protect bank from unnecessary risks by evaluating the expected return and the optimal amount of capital investment required 2. Forecast the financial status of the bank <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Collaborate with different business and operations units in preparing proper financial forecast timely and accurately so as to master the overall financial status of the bank • Identify the schedule that the bank will be strapped for cash according to compiled cash flow forecast and provide solutions to minimize the stress 3. Prepare a budget plan for the business initiative <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Prioritize expenses items and resources in accordance with their importance and risk levels • Prepare budget which can make the best use of cash or liquid resources and generating optimal profit • Identify possible areas of saving in the budget and work out action plans to specify how to conform with and achieve the revised budget • Identify a “feedback” mechanism on the actual expenditure vs. forecasts so as to improve the forecasting models
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • A budget on a particular business initiative. The budget should be based on a thorough analysis of the business initiatives, return on investment and bank’s financial forecast etc.
Remark	----

Specification of Competency Standards for Private Banking

FA 5 Human Resources, Finance and Administration > Financial Control

Title	Deliver financial statements for the bank
Code	BPBDFC505A
Range	Delivering various types of financial statements for the bank. This applies to all information needed to be disclosed under the accounting standards adopted by the bank.
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Develop accounting standards for the bank <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Establish and update accounting policies and procedures according to regulatory requirements or changes in common practices in the profession • Maintain a consistent application of financial principles to ensure comparability of results from year to year • Establish an internal control system to ensure that the one who reviews the reconciliations is not the same individual who performs the verification and document the review 2. Calculate and monitor the profit and loss of the business <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Utilize tools to monitor cost and revenue of individual business or operation units so as to collect accurate data for calculating the profit or loss of different businesses • Calculate and report on cost trend of individual business or operations unit and advise department heads on how to save cost when necessary 3. Provide financial reports to suit the needs of different parties <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Provide analysis and disclosure on financial reports to facilitate understanding of the business, especially on areas of irregularities • Explain how the figures in financial reports are arrived by outlying the formula, assumptions and rationale underlying the calculations • Monitor the production of financial reports and ensure fulfillment of regulatory requirements
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Provision of various financial statements or reports to review financial status and fulfill regulatory requirements. The figures reported should be accurate, with definition, formula and assumptions of the calculation being stated clearly.
Remark	----

Specification of Competency Standards for Private Banking

FA 5 Human Resources, Finance and Administration > Strategic Human Resources Management

Title	Perform manpower planning
Code	BPBDBH401A
Range	Perform manpower planning for an individual department according to the strategies of the bank in the foreseeable future period of time. This includes manpower for different business and operations and should cover employees of different ranks.
Level	4
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Plan manpower needs for the foreseeable future Be able to: <ul style="list-style-type: none"> • Collect relevant data and compile a report to facilitate the planning of manpower needs of the department in order to support the bank's development strategies and business needs 2. Prepare for the recruitment of additional headcount with justification when necessary Be able to: <ul style="list-style-type: none"> • Present justified evidence and budget for additional or unbudgeted headcount needs • Work with recruitment officer / team and to develop recruitment guidelines and criteria for individual jobs or positions so as to facilitate proper selection
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Provision of manpower plan for an individual department. The plan should state clearly the number and types of employees needed together with the justification on how the manpower plan can provide adequate support to the bank's strategies. • A report or proposal for the acquisition of additional headcount with sound justification and detailed selection criteria which can fulfill the general guidelines of the bank.
Remark	----

Specification of Competency Standards for Private Banking

FA 5 Human Resources, Finance and Administration > Strategic Human Resources Management

Title	Define the job role of each position and conduct job evaluation
Code	BPBDBH402A
Range	Specify the requirements and worth of each job. This applies to job of different ranks, positions and departments.
Level	4
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Possess knowledge in job analysis and job evaluation <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Understand the approaches in conducting job analysis and job evaluation so as to carry out the tasks independently 2. Conduct job analysis to specify tasks performed and competencies required by different jobs / positions <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Define core and functional competencies that are required for respective jobs and positions in the bank • Conduct task analysis in different business and operations units and determine what tasks should be accomplished by whom and identify the core and functional competencies required • Prepare job descriptions with specific requirements on knowledge, skills, working experience and academic / professional / technical qualifications for every job or position and review the worth of maintaining a position on regular basis • Seek consensus of line managers on job descriptions of their functional areas; then adjust and finalize the job descriptions 3. Evaluate the worth of the job in the market <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Conduct job evaluation to calculate the worth of different skills required by a job or position • Classify and arrange jobs or positions with respect to their value or worth to the bank by considering either their ranking, classification, factor comparison or other suitable method
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Provision of job descriptions for different positions. The descriptions should describe clearly the major job duties of different positions. • Calculation of the value or worth of different jobs . The calculation should be based on job evaluation model adopted by the bank.
Remark	----

Specification of Competency Standards for Private Banking

FA 5 Human Resources, Finance and Administration > Strategic Human Resources Management

Title	Identify suitable person to fill up job vacancy
Code	BPBDBH403A
Range	Process activities related to personnel recruitment, internal movement or succession planning. This applies to different ranks and positions of employees.
Level	4
Credit	4
Competency	<p>Performance Requirements</p> <p>1. Understand bank policy in personnel management Be able to:</p> <ul style="list-style-type: none"> • Understand bank policy in regards to personnel administration including recruiting, interviewing, testing, and selection procedures • Understand the job requirements, job specification and urgency of the vacancy for executing suitable processes <p>2. Attract or source suitable candidates who can fulfill requirements of job vacancies Be able to:</p> <ul style="list-style-type: none"> • Conduct recruitment according to the recruitment process and standards • Take steps to ensure that the recruitment advertisement is published at appropriate channels and time • Deal with external agencies (e.g. advertising firms, job search etc.) when needed to source and attract right candidates for meeting the manpower needs of the business • Administer and provide overall support to global trainee program if applicable <p>3. Participate in the selection of suitable candidate for respective post Be able to:</p> <ul style="list-style-type: none"> • Ensure lawful identity of applicants • Conduct interviews in accordance with recruitment guidelines • Select suitable candidates who can fit the requirements stated on job descriptions in accordance with the bank's recruitment policies and procedures • Complete all engagement formalities (e.g. reference check, offer letter) and conduct orientation for the new recruits on the first day of employment • Arrange replacement through internal transfer (e.g. movement between departments, secondment from subsidiaries / overseas) or promotion before pursuing external recruitment when appropriate
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Execution of recruitment or staff movement after judging the situations and nature of the job vacancy in order to provide suitable persons for different jobs.
Remark	----

Specification of Competency Standards for Private Banking

FA 5 Human Resources, Finance and Administration > Strategic Human Resources Management

Title	Implement performance management system to help deliver strategic results
Code	BPBDBH404A
Range	Implement performance management system throughout the whole business area.
Level	4
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Understand performance management system of the bank <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Summarize the design of the performance management system of the bank which include the philosophy, measurement metric, assessment mechanism, process etc. in order to implement the system independently • Review the execution procedures of performance management system in order to ensure fair measurement on employees' work performance 2. Provide support at each stage of the performance management cycle <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Provide administration of performance management system to ensure effectiveness, compliance, and equity within the bank • Coordinate the process in performance management such as distributing assessment forms and guidelines, collecting assessment report and handling enquiries and complaints etc. • Collect and maintain record on performance assessment of all units • Introduce performance management system to the bank staff and ensure all of them can understand its philosophy and mechanism • Assist line management to understand the philosophy of the bank's performance management system and provide assistance in enhancing their skills in conducting performance review (e.g. benchmarking of results across all levels and functions within the bank) 3. Apply actions based on the results of performance appraisal <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Extend or terminate probationary period of the new recruits appropriately based on their performance and the bank's business requirements • Assist line managers to provide counseling / coaching to under-performing staff • Review assessment results and assist in aligning results with compensation
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Provision of administrative and advisory support in performance management. The execution of administrative work should be in accordance to bank's procedures and time schedule to ensure a smooth completion of the performance management cycle. • Provide education activities to different kinds of staff to ensure their understanding on the systems. • Execution of different kinds of follow-up actions according to the results of performance assessment.
Remark	----

Specification of Competency Standards for Private Banking

FA 5 Human Resources, Finance and Administration > Strategic Human Resources Management

Title	Handle administrative activities in compensation and benefits
Code	BPBDBH405A
Range	Provide administration support during the implementation of compensation and benefits policy.
Level	4
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> Produce report on compensation and benefits Be able to: <ul style="list-style-type: none"> Collect data on employee participation in benefits programs ranging from healthcare, insurance policy, pension plan to profit sharing or stock option plans if any Consolidate payroll and personal data for each employee and update regularly Produce report on compensation and benefits which can customized to the request of different parties Keep different parties updated about the latest development in compensation and benefits policies Be able to: <ul style="list-style-type: none"> Inform and update financial management unit of the bank with details of time and changes in compensation and benefits scheme and ensure relevant staff keep confidentiality of salary information and personal data of employees Communicate with employees if there is any change in the compensation and benefits policy Source and coordinate with service providers of benefit scheme Be able to: <ul style="list-style-type: none"> Conduct periodic negotiations of insurance contracts for life, health, dental, employee compensation, disability insurances, and employee assistance program to ensure the quality of benefits programmes Reflect employee's feedback to vendors to bring better services and benefits to employees
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> Report on data related to compensation and benefits which can fulfill the request of different parties. Carrying out actions to communication changes in the compensation and benefits policies to different staff. Carrying out suitable actions to ensure the quality of vendors of the benefits programmes
Remark	----

Specification of Competency Standards for Private Banking

FA 5 Human Resources, Finance and Administration > Strategic Human Resources Management

Title	Provide learning activities to support the development of the bank
Code	BPBDBH406A
Range	Provide different kinds of learning activities (through in-house or external institutions). This applies to learning activities for employees of different ranks, job families and positions.
Level	4
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Understand the objectives of different learning activities <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Understand the training needs and outcomes to be achieved for each learning activity in order to select suitable learning activities • Review existing programmes in the market and in-house training programme to see whether they can achieve the objectives 2. Provide learning activities (both internal and external) to train staff for business needs <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Prepare requests for proposals, interview and select external consultants; negotiate contracts, manage workflow, set expectations and priorities as well as monitor outcomes • Ensure that in-house training (including e-learning) activities are planned to meet current and future business and employee needs • Prepare course handouts or other learning materials to facilitate training delivery • Provide a comfortable and convenient learning environment for training classes and necessary facilities to facilitate the delivery 3. Arrange staff to attend different learning activities <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Structure annual training plans to ensure training activities will not disrupt the daily operations of the bank • Arrange employees to join suitable in-house training or approve their attendance to external programs for career development • Provide guidelines and administrative support on application of examination or course fee claims if appropriate
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Provision of learning activities in a timely manner. The content of activities should cover major topics in the subject areas. Moreover, the schedule of the learning activities can fit with the bank's operations.
Remark	----

Specification of Competency Standards for Private Banking

FA 5 Human Resources, Finance and Administration > Strategic Human Resources Management

Title	Improve employee engagement and communication
Code	BPBDBH407A
Range	Develop initiatives to engage employees. This applies to different kinds of initiatives targeted to employees of different ranks, job families and positions.
Level	4
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Manage employee relations to create a harmonious working environment <p>Be able to:</p> <ul style="list-style-type: none"> • Strike a balance between the interests of employees and the bank when implementing new policies • Represent the bank to deal with employee affairs when appropriate • Advise management in appropriate resolution of employee relations issues • Review grievance case and collect relevant information for investigation, provide fair hearing or suggest constructive actions for resolving the situation • Keep accurate record of employee disputes and grievances 2. Provide different channels to facilitate communication between banks and different staff <p>Be able to:</p> <ul style="list-style-type: none"> • Carry out staff consultation (e.g. employee survey) and communication channels for cultivating an open and friendly culture for communication within the bank; also make sure HR information is easily accessible and staff members are well informed of new development • Conduct exit interview for obtaining honest feedback from terminated employees so as to identify specific issues or possible problem areas causing employee turnover in the bank 3. Cultivate employee's loyalty to the bank <p>Be able to:</p> <ul style="list-style-type: none"> • Organize employee relations programs and activities to foster harmonious and healthy relationship within the bank (e.g. caring programs, employee relations programs, annual dinner) • Arrange recognition and reward to employees for their contribution to corporate success • Provide different facilities to cater for various staff needs (e.g. flexible working hours, gym facilities) after collecting and reviewing their opinions • Conduct employee satisfaction survey and follow up on findings from survey for improvement
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Handling of issues related to employee relations so as to prevent grievances and nurture a harmonious relationship with employees. • Provision of different communication programmes to allow employees voicing out their opinions for management's consideration. • Provision of different programmes to build loyalty to the bank.
Remark	----

Specification of Competency Standards for Private Banking

FA 5 Human Resources, Finance and Administration > Strategic Human Resources Management

Title	Execute disciplinary actions
Code	BPBDBH408A
Range	Execute disciplinary actions. This refers to disciplinary actions of different kinds which applies to employees of different ranks, job families and positions.
Level	4
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Understand policy on staff discipline <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Understand different kinds of professional guidelines / codes of conduct in order to execute appropriate disciplinary action independently 2. Implement disciplinary actions <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Consider suitable penalties such as verbal warning, monetary penalty, demotion, compulsory retirement or dismissal depending on the seriousness of the misconduct • Ensure disciplinary actions are taken into effect when employees fail to observe the regulations and official instructions of the bank or misconduct themselves in any manner • Execute informal disciplinary action for minor and isolated cases of misconduct such as lateness for duty by giving verbal / written warning • Keep responsible managers informed of the planning and progress of the disciplinary actions 3. Follow cases of disciplinary action to help involved employee to get improvement <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Document disciplinary actions taken and update employee's personal record • Oversee the progress of coaching / counseling provided to the misbehaved employee or provide advise to the responsible managers if appropriate • Review the situation after coaching / counseling or give advice to the responsible managers for follow-up actions if appropriate
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Execution of appropriate disciplinary actions according to the seriousness of the misconduct.
Remark	----

Specification of Competency Standards for Private Banking

FA 5 Human Resources, Finance and Administration > Strategic Resources Management / Facility Management

Title	Conduct procurement for office supplies and equipment
Code	BPBDBR401A
Range	Sourcing and purchasing of office supplies and equipment. This refers to the purchasing of different equipments and office supplies for daily consumption (i.e. excluding fixed assets, capital equipments, etc.)
Level	4
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Understand knowledge and procedures in procurements <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Summarize the procurement policies and procedures of the bank in order to oversee the procurement process • Demonstrate proficient understanding in procurement and contract management in order to develop product / service specifications 2. Select appropriate vendor <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Outline the products / services specifications according to the needs of users • Develop the documents on invitation of quotations / proposals and send out to potential vendors in accordance to the procedures of the bank • Examine quotations / proposals submitted and evaluate against pre-agreed assessment criteria • Seek clarifications from potential vendors or invite them to conduct presentations if needed • Advice the acceptance and rejection of quotations / proposals and present the information to relevant parties for vetting and approval 3. Ensure a fair and equitable procurement process <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Familiarize with best practices and ordinances related to probity and anti-corruption and ensure compliance
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Monitoring and executing the procurement process to ensure compliance with the bank's procedures and fulfillment of users' requirements.
Remark	----

Specification of Competency Standards for Private Banking

FA 5 Human Resources, Finance and Administration > Strategic Resources Management / Facility Management

Title	Arrange repair and replacement of equipment, furniture and fixtures for their maintenance
Code	BPBDBR301A
Range	Ensure equipment, furniture, fixtures and physical assets of the bank are in good and usable conditions and arrange for repair or replacement when necessary.
Level	3
Credit	3
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Inspect physical assets regularly <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Inspect and check the functionality of the equipment, furniture and fixtures on a regular basis according to the specifications / checklists provided by the bank • Ensure equipment, furniture and fixtures are in satisfactory operating condition by conducting inspection when receiving complaints or reports from other parties 2. Arrange for repair and maintenance of physical assets <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Carry out simple repair work for equipment, furniture and fixtures according to instructions when necessary • Identify situation when vendors' support should be called upon and make arrangements for repair when necessary 3. Place request for the purchase of office equipment to replace the non-repairable physical assets <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Make judgment about whether the equipment can be repaired and evaluate the cost effectiveness of repair / purchase before recommending action • Notify purchasing officer / department to replace non repairable office equipment, furniture and fixtures when necessary • Provide information to purchasing officer / department to facilitate the sourcing and selection of office equipment, furniture and fixtures for replacement
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Arrangement of repair or replacement for equipment, furniture and fixtures at suitable time and act according to the stated guidelines / instructions of the bank. • Decision on the follow-up actions (e.g. repair, purchase) after judging the conditions of the equipment, furniture or fixtures, etc.
Remark	----

Specification of Competency Standards for Private Banking

FA 5 Human Resources, Finance and Administration > Financial Control

Title	Carry out routine administration on the bank's financial database
Code	BPBDFC301A
Range	Recording, maintaining and updating financial figures and other related information of the bank in the database according to stated guidelines.
Level	3
Credit	3
Competency	<p>Performance Requirements</p> <p>1. Record and keep financial data according to the stated plan Be able to:</p> <ul style="list-style-type: none"> • Enter timely and accurate financial data into the systems in compliance with the bank's financial management policies and guidelines • Retain complete record and manage proper storage of documentation • Ensure the accuracy and timeliness of data in the record <p>2. Generate reports from the database according to different requests Be able to:</p> <ul style="list-style-type: none"> • Provide accurate and timely financial data to management by generating reports from the database system and customize the reports according to the requests
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Upkeeping of reliable financial data to management through smooth operation of the system. The data should be timely and accurate and cover all information requested by the management. • Extract information from the database to generate reports regularly which can fulfill the general needs of different parties on reviewing the financial position of the bank as well as customize the reports according to the requests.
Remark	----

Specification of Competency Standards for Private Banking

FA 5 Human Resources, Finance and Administration > Financial Control

Title	Perform book keeping
Code	BPBDFC302A
Range	Carrying out book keeping functions. This applies to all data required to perform different accounting procedures.
Level	3
Credit	3
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Post transaction data into appropriate ledger according to accounting procedures <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Book keep all financial transactions accurately into appropriate accounts including accruals and reversals (e.g. maintain post of accruals for the estimated payroll but not paid through the end of the fiscal month) according to the bank's guidelines • Balance all transactions incurred within the fiscal month of the accounting period and process and update the financial statements for managerial review according to the bank's guidelines 2. Ensure reliability and integrity of accounting records <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Ensure that all transactions / charges to a cost object are appropriate and that the correct general ledger account is used • Correct all erroneous transactions found during the verification process • Verify that the figures listed on the financial reports have already represented all transactions posted to the cost object during the accounting period 3. Keep relevant documents properly according to bank's guidelines <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Retain documentation such as journal vouchers, purchase orders, payroll charges, vendor invoices, and accounts payable check requests that supports the reconciliation in an accessible location for a minimum period in compliance with the bank's policies and external regulation
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Book keeping of accounting information. The data entry should be accurate and reliable; in accordance with the accounting procedures.
Remark	----

Specification of Competency Standards for Private Banking

FA 6 Technology and Operations > IT Architecture and Infrastructure

Title	Formulate policies on IT governance
Code	BPTMTI601A
Range	Formulate IT governance policies and process to support the corporate governance requirements
Level	6
Credit	5
Competency	<p>Performance Requirements</p> <p>1. Define IT governance policies framework</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Understand the local and global IT governance standards and regulation requirements for the bank industry • Evaluate operations of IT systems. Research and compile the definition of IT governance policies <p>2. Establish IT governance policies and structure</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Establish IT governance structure, practices and process. Enforce the IT governance policies • Support the establishment of the bank's governance policies from the IT perspective • Establish control and process under the defined IT governance policies to support the bank's governance from the IT perspective
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • The abilities to establish and define the IT governance policies and framework, to support the establishment of the bank's governance policies from the IT perspective. • Supervision of the production and installation of the infrastructures to ensure fulfillment of the stated objectives.
Remark	----

Specification of Competency Standards for Private Banking

FA 6 Technology and Operations > IT Architecture and Infrastructure

Title	Formulate the overall IT architecture and infrastructure design of the bank
Code	BPTMTI602A
Range	Formulate the IT architecture and infrastructures. This applies to overall IT systems adopted by the bank
Level	6
Credit	5
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Understand various IT architecture and infrastructure design <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Analyze the business requirements and drivers of the banks • Understand various IT architecture principles that support the banks' business missions 2. Know and understand each potential stakeholder's requirements and concerns <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Identify stakeholders and their requirements • Analyze stakeholders' concerns, formulate suitable IT architecture principles to optimize business opportunities 3. Formulate and priorities the IT architecture principles <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Define the architecture principles that address the bank's key business requirements. • Formulate an architecture and infrastructure that response to stakeholder's requirements and constraints, which includes the following: <ul style="list-style-type: none"> • Define benefits to be derived from the architecture • Map these benefits to bank's business objectives
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Rationally define and prioritize the IT architecture principles for the banks to support its business missions. • Formulation of IT architecture and infrastructure based on analysis of stakeholder's requirements and the bank's key business requirements.
Remark	----

Specification of Competency Standards for Private Banking

FA 6 Technology and Operations > IT System Security

Title	Develop policies in IT system security
Code	BPTMTE601A
Range	Design policy on IT security for protecting the bank from unauthorized access, alteration, unauthorized disclosure, etc. This covers all IT systems in the banks regardless of the functions.
Level	6
Credit	5
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Analyze needs in IT security of different parties <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Analyze future trends and developments in IT security threats and measures based on incomplete information from different sources • Analyze regulatory requirements and obligation under different jurisdictions • Analyze views collected from different business and operation units accurately to discern their needs in IT control or security (e.g. network) 2. Formulate IT security policy <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Establish strategic objectives and compliance position for IT security of the bank • Establish IT control or security (e.g. network) policies with respect to the bank's business strategies and security needs 3. Formulate supporting measures to enforce IT security policies <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Direct communication and education programs on IT security measures; ensure all levels of staff are aware of their importance and participate in the protection of information security • Design monitoring measures to ensure compliance with established security policies in order to protect the bank against unauthorized access, alteration, unauthorized disclosure, etc. • Develop implementation plans with different parties to ensure smooth running in service delivery and daily operations while complying to the bank's security policies
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Formulation of security policies. The policies should be based on critical analysis of a board range of data and incomplete information with the aim to provide enough protection to bank's IT systems and meet the regulatory requirements without hampering operational efficiency. • Production of supporting measures on enforcing security policies. Comparison of different types of security measures should be provided to support the design.
Remark	----

Specification of Competency Standards for Private Banking

FA 6 Technology and Operations > Applications design, development & Maintenance

Title	Develop IT application policy to cater the needs of the bank (e.g. software, interface, network)
Code	BPTMTT601A
Range	Formulate, analyze, and develop solutions or applications to cater the needs of the bank
Level	6
Credit	5
Competency	<p>Performance Requirements</p> <p>1. Analyze technological needs of the bank's customers Be able to:</p> <ul style="list-style-type: none"> • Anticipate the future requirements of customers in the bank's technological systems by evaluating future trends in customers behavioral patterns and future development on IT applications based on incomplete information • Analyze technological needs of the bank (e.g. database technology, system engineering, telecommunications) in satisfying the bank's business strategies and needs of customers of the bank <p>2. Formulate strategies in improving IT systems Be able to:</p> <ul style="list-style-type: none"> • Formulate IT strategies which can cover different areas of customer services based on technological readiness, skills of IT personnel and needs of customers • Benchmark with local and overseas banks to ensure IT systems of the bank can keep up with the industry standards • Consult with different business departments, including product development team, to ensure that the strategies can meet the features requirements of different products and services • Conduct research to keep updated with the trends in IT development in order to design better services to customers • Define project management framework for the market
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Formulation of IT development strategies based on critical analysis on the bank's strategies, customers needs and future development in IT. • Production and update of different types of IT applications which can satisfy the bank's strategies and customer's requirements in products and services delivery.
Remark	----

Specification of Competency Standards for Private Banking

FA 6 Technology and Operations > IT Operations and Support

Title	Develop policies in IT operations and support services (e.g. help desk, problem management, service level, incident management)
Code	BPTMTD601A
Range	Design, develop, establish, evaluate and review the IT operations and support policies, procedures, and service level within the bank or for client
Level	6
Credit	5
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Have knowledge on IT operation, support, and administration functions Be able to: <ul style="list-style-type: none"> • Identify the processes and tasks required in IT operations and support services • Identify the requirements of users, stakeholders, and operating personals 2. Design, develop, and establish IT operations and support policies Be able to: <ul style="list-style-type: none"> • Specify the processes and tasks necessary for IT operations and support services, in accordance with standard guidelines and policies of the bank • Design and develop the IT operations and support policies of the bank, base on the task and process in the bank's operation, taking into consideration of stakeholders and users' requirement • Establish the policies and obtain endorsement from stakeholders where appropriate 3. Evaluate and review the policies in IT operations and support services Be able to: <ul style="list-style-type: none"> • Monitor and review the performance of the IT operations and support services, according to industry standard • Proactively enhance each IT operations and support processes on an on-going basis to improve performances • Collect and review feedback from users and stakeholders, ensure the IT operation and support service level continuously meet the bank's business mission • Supervise and give direction on incident management
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Design, develop, establish, evaluate and review the IT operations and support policies, procedures, and service level that support the banks' business missions • Overseeing incident management by providing supervision and direction
Remark	----

Specification of Competency Standards for Private Banking

FA 6 Technology and Operations > Enterprise intelligence system

Title	Develop policies on daily operations of intelligence / database systems
Code	BPTMTO601A
Range	Establish policies to regulate the use of enterprise intelligence systems. This applies to database systems of different kinds.
Level	6
Credit	5
Competency	<p>Performance Requirements</p> <p>1. Evaluate the usage in database Be able to:</p> <ul style="list-style-type: none"> • Anticipate potential problems or risks which can threaten the operations of the database systems by analyzing archival records, trends and developments in business intelligence systems, etc. • Evaluate the functions of database and applications of different users in order to develop suitable policies which can fully utilize the database systems <p>2. Establish policies on managing database Be able to:</p> <ul style="list-style-type: none"> • Establish policies or protocol pertaining to database management (e.g. documentation, security, maintenance, usage and storage of the data) <p>3. Establish policies on using the database Be able to:</p> <ul style="list-style-type: none"> • Develop policies on utilization, security and backup by analyzing needs and applications of different users • Specify users access level and design policy to monitor the stated restrictions in users accessibility • Formulate security policies to safeguard unauthorized access • Develop guidelines regulating the use of database and communicate clearly on a bank-wide basis
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Development of policies to regulate the use of database. The policies should be based on analysis on needs of different users, security requirements, and anticipated security threats.
Remark	----

Specification of Competency Standards for Private Banking

FA 6 Technology and Operations > Trade Processing

Title	Conduct client investment portfolio valuation
Code	BPTMTP601A
Range	Estimating the value of client portfolios. This applies to clients' investment in different kinds of financial assets, e.g. equities, options, alternative investments, etc.
Level	6
Credit	5
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Evaluate different valuation approaches <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Evaluate the different valuation methods and modeling in order to select the most suitable approach for different kinds of assets • Evaluate the features of different kinds of assets to identify factors that may affect their values 2. Estimate value of client portfolios <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Conduct different kinds of research (e.g. economic research, industry research) to anticipate future development in the markets and estimate impacts on the performance of different assets • Consolidate and analyze data from different sources and calculate portfolio values by adopting suitable valuation models • Conduct valuation research on complex financial instruments, illiquid securities and private equities, etc. which market data is unavailable • Conduct stress testing and scenario analysis for measuring the risk level of the portfolios • Review accuracy of valuation models and update / refine the models when necessary 3. Develop valuation reports <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Manage the periodic valuation exercise to ensure timely completion • Develop opinions and content to be included in the various reports to clients • Communicate with clients regarding the valuation of their portfolios and manage their expectations
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Estimating the fair value of clients' portfolios by selecting the appropriate valuation methods and taking into consideration factors such as economic development, industry prospects, market situations, etc.
Remark	----

Specification of Competency Standards for Private Banking

FA 6 Technology and Operations > IT Architecture and Infrastructure

Title	Evaluate effectiveness of current IT architecture and introduce enhancement
Code	BPTMTI501A
Range	Evaluate and identify improvement needs on existing architecture. This covers different IT systems in the entire process in delivering products and services.
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Evaluate performance of the IT systems <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Evaluate the quality attributes of the IT systems for assessing the effectiveness • Consult internal and external users to obtain their opinions and suggestions in the systems / infrastructure 2. Identify improvement needs <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Identify gaps in existing IT systems by analyzing users' voices • Identify lapses in operational efficiency of existing systems by analyzing the results of performance evaluation • Evaluate latest development of technology to identify gaps in existing systems 3. Enhance technological capability by upgrading existing systems <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Conduct research to develop new configuration to enhance the technology framework • Recommend and design new advanced customer services systems to catch up with the changing needs of users • Ensure the new design can comply with the regulatory or legislative requirements in the field of technology • Justify the recommendations by evaluating the differences in capability between existing systems and newly introduced technology as well as return on investment
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Identification of improvement needs in IT systems by analyzing performance of current systems, customer needs and latest technological developments, etc. • Recommendations on upgrading the IT systems of the bank. The suggestions should be based on analysis on the bank's needs in technological improvement, regulatory requirements and return on investment.
Remark	----

Specification of Competency Standards for Private Banking

FA 6 Technology and Operations > IT Architecture and Infrastructure

Title	Develop operation procedures for different IT hardware / software
Code	BPTMTI502A
Range	Develop operation procedures for the IT infrastructure.
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none">1. Understand the overall IT architecture and infrastructure Be able to:<ul style="list-style-type: none">• Articulate the overall IT architecture and design at the organizational level• Understand the operation for various IT hardware and software for the bank industry2. Formulate operation procedures for IT hardware and software within the bank Be able to:<ul style="list-style-type: none">• Develop IT operation procedures and policies for software and hardware products or services provided by the bank according to industry standards• Improve the IT operation procedures and policies continuously
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none">• The abilities to develop the operation procedures for different IT hardware and software within the bank to support its business missions.
Remark	----

Specification of Competency Standards for Private Banking

FA 6 Technology and Operations > IT Architecture and Infrastructure

Title	Manage IT assets of the banks
Code	BPTMTI503A
Range	Coordinate and control the banks' IT assets portfolio. This applies to different types of IT assets
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Analyze the bank's resource allocation structure <p>Be able to:</p> <ul style="list-style-type: none"> • Review the details of the bank's IT resources and their consumption in order to determine the usage level of the bank • Evaluate the structure and the policy on the bank's IT assets in order to identify the needs of the bank 2. Establish procurement policies and requisition procedure <p>Be able to:</p> <ul style="list-style-type: none"> • Formulate the policies and approval criteria guidelines for IT procurement requisition • Develop detailed procedures for applications on tender bidding or request for proposal 3. Perform make-or-buy analysis and request fulfillment <p>Be able to:</p> <ul style="list-style-type: none"> • Determine the most cost-effective way between in-house development or outsourcing, based on direct and indirect costs comparison • Fulfill accepted request while comply with the bank's guidelines as well as any laws and regulatory requirements, if applicable • Formulate and drive version upgrades to ensure IT assets are continued to be supported. • Negotiate support/ maintenance terms and conditions to match with the bank's needs
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Formulation of procedures and guidelines for procurement requests and applications on tender bidding or request for quotation • Managing the fulfillment of accepted request by using the most cost-effective mean, while comply with the bank's guidelines as well as any laws and regulatory requirements
Remark	----

Specification of Competency Standards for Private Banking

FA 6 Technology and Operations > IT Architecture and Infrastructure

Title	Manage and maintain network and communications systems of the bank
Code	BPTMTI504A
Range	Monitor, control, and maintain the banks' network and communications systems.
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Monitor and control the network and communications systems of the bank Be able to: <ul style="list-style-type: none"> • Implement, monitor and control recovery procedures on the network and communications systems • Analyze reports from the monitoring system, identify and resolve issues and potential threats 2. Establish policies and guidelines on the use of network and communications systems of the banks Be able to: <ul style="list-style-type: none"> • Formulate policies and guidelines for network system usage • Manage change requisitions on the network system • Enforce the network policies by applying system and procedures to control the network system 3. Ensure the network architecture is capable of meeting current and future needs of the bank Be able to: <ul style="list-style-type: none"> • Understand the trends of new technology and identify their impacts on the current network technologies • Determine whether to update or to retire the adopted architecture with the latest network technologies • Make the appropriate change to ensure the network architecture is capable of meeting current and future needs of the bank
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Managing the network and communications systems of the bank based on analysis on the bank's business missions • Development of continuous improvement measures on the network architecture to ensure it is capable of meeting current and future needs of the bank
Remark	----

Specification of Competency Standards for Private Banking

FA 6 Technology and Operations > IT System Security

Title	Develop procedures and guidelines to safeguard security of IT systems
Code	BPTMTE501A
Range	Design and develop different kinds of security procedures and guidelines in IT systems. This applies to different types of IT systems adopted by the bank.
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Evaluate needs in developing new procedures and guidelines Be able to: <ul style="list-style-type: none"> • Evaluate operations of IT systems, the security policies of the bank and requirements of user departments to identify procedures and guidelines necessary to ensure the system security 2. Design procedures and guidelines Be able to: <ul style="list-style-type: none"> • Propose design of procedures and guidelines with the purpose of enhancing security of the IT systems and preventing or minimizing security risks • Ensure designs of procedures and guidelines can comply with technology security requirements or regulations 3. Oversee engineering of security measures Be able to: <ul style="list-style-type: none"> • Oversee penetration testing on the enhanced systems or infrastructure components for ensuring effectiveness of the procedures and guidelines • Design the production plan for the procedures and guidelines and monitor the production process • Develop and oversee implementation plans of the procedures and guidelines
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Formulation of procedures and guidelines which can enhance security in the IT systems. The suggestions should be based on analysis on the security requirements of the bank and user requirements of related units. • Supervision of the production and the procedures and guidelines to ensure fulfillment of the stated objectives.
Remark	----

Specification of Competency Standards for Private Banking

FA 6 Technology and Operations > IT System Security

Title	Conduct security risk assessment and audit of different IT systems and suggest mitigation strategies
Code	BPTMTE502A
Range	Assess security risks in IT systems. This applies to different kinds of IT systems and covers the assessment of different kinds of risks.
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <p>1. Evaluate risk assessment framework of the bank</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Evaluate risk assessment framework of the bank to develop comprehensive understanding on procedures in measuring different kinds of security risks which the bank is potentially exposed to • Evaluate common methods in risk assessment to develop a comprehensive understanding of means which can safeguard the bank from potential loss arising from the breaching of security of business information by customers or business partners <p>2. Conduct risk assessment procedures</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Measure risk on systems and networks for identifying hazards and potential loss of unauthorized access; and identify possible areas which may threaten information security of the bank • Make judgment and adjust the assessment procedures when necessary in order to ensure smooth operations and fulfillment of the stated objectives • Identify potential IT security weaknesses and recommend remedial improvement measures • Communicate the identified risks in IT security with related business and operation units and recommend any changes in the system to enhance the security
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Presentation of report on security risks assessment. The report should outline clearly the risks levels of different systems, high risks areas and measures to mitigate risks identified. • Execution of the risks assessment procedures (risk measurement, identification and reporting, etc.) in IT system according to the bank's risk assessment framework and make necessary adjustment during the course to ensure smooth operation.
Remark	----

Specification of Competency Standards for Private Banking

FA 6 Technology and Operations > IT System Security

Title	Monitor security risks of different IT systems
Code	BPTMTE503A
Range	Monitor security risks of the IT system. This covers different kinds of security risks such as unauthorized access, alteration, unauthorized disclosure, etc. and different IT systems adopted by the bank.
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Monitor security risk <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Monitor the movement of risk levels of different kinds of risks and spot for abnormal or suspicious variations • Analyze reports on virus or other problems to determine healthiness of the system 2. Analyze the reported risks levels and identify related problems <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Analyze data on security risk and determine the degree of risk faced by the bank • Identify problems in existing security products and recommend necessary maintenance and repair of the systems 3. Evaluate effectiveness of IT security measures <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Evaluate the latest development in regulatory requirements related to information privacy and security and recommend improvement measures • Evaluate effectiveness of security controls in the bank and identify improvement areas
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Identification of security problems by monitoring and analyzing the reported data in risks level. • Proposal on upgrading the security system of the bank. The suggestions should be based on the current risks levels and evaluation on the effectiveness of existing security measures.
Remark	----

Specification of Competency Standards for Private Banking

FA 6 Technology and Operations > IT System Security

Title	Perform incident response management during encounter of security risk
Code	BPTMTE504A
Range	Manage incidents broken out in IT systems. This applies to different kinds of incidents arising in different types of IT systems.
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <p>1. Investigate security incidents</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Detect and identify security incidents in technology systems • Analyze security incidents and conduct investigation on technology security • Design different measures to collect necessary data related to the incidents in order to find out the truth • Respond to any report of security violations and carry out investigation to diagnose the causes <p>2. Formulate solutions to tackle security incidents</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Direct contingency or recovery plan for minimizing damages of technology security incidents promptly • Devise response procedures for the incidents • Oversee the writing of report on technology security incidents for record and documentation • Conduct post-mortem review and follow up as well as carry out necessary remedial actions to ensure security of the bank systems or databases
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Investigation on security incidents in order to find out the causes. The investigation should be based on the analysis of the data collected • Recommendation of solutions to contain the damage caused by the incident. These should be based on evaluation on findings from investigation and analysis on information from different sources.
Remark	----

Specification of Competency Standards for Private Banking

FA 6 Technology and Operations > IT System Security

Title	Conduct security investigation
Code	BPTMTE505A
Range	Investigate security issues for the banks and collect evidence
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <p>1. Understand forensics concepts and investigation techniques</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Evaluate different issues in IT security in order to develop the framework of investigation plan • Evaluate different investigation approaches in order to develop the procedures in conducting an investigation of security cases • Demonstrate professional knowledge in the various techniques in evidence gathering <p>2. Investigate security case in a professional manner</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Identify the case for investigation, define guidelines and ensure that steps taken during investigation are in accordance with the bank's policies and any laws and regulatory requirements • Develop investigation plan that define the procedures and techniques used in information collection and documentation of forensic activities • Examine the collected data and recognize essential elements of possible forensic activities
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Investigation of the security case in a professional manner • Preservation of evidence for later internal analysis and/ or police investigation
Remark	----

Specification of Competency Standards for Private Banking

FA 6 Technology and Operations > Applications design, development & Maintenance

Title	Develop new IT systems (e.g. system integration, change management)
Code	BPTMTT501A
Range	Develop rollout plan of new IT systems
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Understand the involvement and impact in the system rollout <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Conduct review to ensure involved technical personals and users understand the impact of the new system • Review feedback from each parties and stakeholders, identify potential resistance, manage change requests in the rollout plan • Develop verification and rollback plan to ensure the involved systems run smoothly after the rollout 2. Plan and test system rollout and deliver associated documentation <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Coordinate the tasks between the service provider, suppliers and the business to plan and deliver the rollout • Establish change and rollout management plan specifying process, schedule, responsible parties and action steps, etc. in bringing in the new changes • Manage testing of functional and non- functional requirements 3. Develop and monitor work unit IT systems <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Develop different types of IT architectures (e.g. application software, data, network, security) to meet the business strategy and needs of the bank according to technology needs analysis • Relate compatible software components and required visible properties of those components to computing or program systems in use for providing professional operation environment to users • Design and provide necessary infrastructure to support the users in adopting the changes or the new systems • Manage the implementation of the rollout process, fixing problem in a prompt manner to minimize disruption of operations • Adjust the system appropriately after carrying out evaluation study in conjunction with related business and operation units to assess effectiveness of the system
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Formulation of plan on rollout management in IT systems. The plan should be based on analysis on the nature and extent of changes, profiles of stakeholders, anticipated resistance etc. • Monitoring of the rollout processes and carrying out problem solving during the course in a swift and effective manner.
Remark	----

Specification of Competency Standards for Private Banking

FA 6 Technology and Operations > Applications design, development & Maintenance

Title	Oversee implementation of new IT systems (e.g. trial run, testing)
Code	BPTMTT502A
Range	Oversee the implementation of newly developed systems. This applies to implementation of major technology systems which will be applied throughout a particular business area.
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <p>1. Understand the plan on implementing technological changes</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Evaluate the implementation plan in order to identify deviances in the process of installation, delivery or decommission of technological applications or other changes in system • Develop the change management plan by evaluating the degree of changes and conducting stakeholder analysis, etc. <p>2. Oversee implementation of new IT systems</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Monitor the implementation process and identify any deviance from the stated plan • Check whether new applications are compatible with existing systems and complete system integration • Identify potential problems; fix the bugs or problems occurred as a result of the introduction of new software or systems • Develop and execute procedures and tools related to release and deployment controls • Coordinate related business and operation units to carry out field tests for new applications • Conduct post-implementation review for applications in use
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Monitoring of the implementation of new IT systems. The implementation should comply to the stated plans and appropriate actions are taken to solve problems encountered during the implementation process.
Remark	----

Specification of Competency Standards for Private Banking

FA 6 Technology and Operations > Applications design, development & Maintenance

Title	Evaluate performance of different IT applications
Code	BPTMTT503A
Range	Evaluate the performance of different technology systems. This applies to different kinds of evaluation and all technology systems adopted by the banks.
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <p>1. Evaluate effectiveness of existing system Be able to:</p> <ul style="list-style-type: none"> • Design comprehensive evaluation plan which cover different aspects of existing systems to have a comprehensive understanding of their performance • Oversee all technological applications to ensure conformance with programming standards • Evaluate effectiveness in achieving objectives in environmental / corporate responsibility • Consult different users to obtain opinions and feedbacks of systems in use <p>2. Identify improvements in technology Be able to:</p> <ul style="list-style-type: none"> • Analyze results of system evaluations and identify gaps in existing systems • Keep updated on the latest technological development and evaluate the needs to bring in new features into the bank when necessary • Conduct research and estimate the future technological needs of the bank in order to identify improvement needs
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Suggestions on improvement areas of existing systems. The suggestions should be based on analysis of future technological needs of the bank and gaps in existing systems. • Conducting evaluation on existing systems. The evaluation should be based on analysis on different sources of data and cover different perspectives of system performance.
Remark	----

Specification of Competency Standards for Private Banking

FA 6 Technology and Operations > Applications design, development & Maintenance

Title	Vendor selection and management
Code	BPTMTT504A
Range	Procure technological tools, both software and hardware, from outside vendors. This applies to procurement of different kinds of tools during system development.
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Establish guidelines for acquiring technology service from vendors <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Analyze benefits of acquiring external service providers and the corresponding risks in order to design the guidelines • Establish policies and guidelines on acquisition of technological tools and solutions from technology service providers • Establish security standards to be exercised over bank's data entrusted to other organization based on analysis on security potential security threats • Formulate the business terms on which data will be dispatched and accepted, including responsibilities for loss, delay or error • Decide the rights for bank's IT security or authorized independent third parties to undertake IT security reviews of supplier systems and facilities 2. Decide acquisition of technological tools and solutions <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Decide acquisition of technology infrastructure and solutions from technology service providers after analyzing needs of the banks, services of different vendors and cost-effectiveness of different alternatives • Evaluate the cost-effectiveness of purchasing solutions from external vendors after comparing the pros and cons of different alternatives including in-house development • Establish service level agreement to ensure timely service of technology service providers through sourcing, communicating and negotiating with technology service providers • Establish pricing and terms which are comparable with service providers of the market under required service level agreement • Monitor due diligence on the products or services and the providers 3. Monitor performance of technology service providers <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Negotiate with technology service providers in formulating the best solutions for the bank's users • Monitor performance of technology service providers to ensure that standards and service level specified in the service agreement is being met • Monitor the performance of technology service providers when problems arise to ensure availability of quality support from them • Monitor cooperative relationship with technology service providers (e.g. handing and reviewing contracts of the technological facilities, etc.) • Communicate with suppliers on serious IT security control weaknesses identified prior to implementation of products and services
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Provision on guidelines on acquiring services from external vendors based on the analysis on the benefits and risks. • Decision on acquisition of services from technology service providers. The decision should contain comparison of the pros and cons of in-house development and acquisition from the market. • Ensure fulfillment of users requirements based on the monitoring of performance of the service providers.
Remark	----

Specification of Competency Standards for Private Banking

FA 6 Technology and Operations > IT Operations and Support

Title	Manage daily operations of IT systems
Code	BPTMTD501A
Range	Operate and administer the IT systems according to a set of work instructions, procedures and service requests for the bank or for a client
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <p>1. Analyze operation and administration work instructions, procedures and service requests for IT systems</p> <p>Be able to:</p> <ul style="list-style-type: none"> Analyze the instructions, procedures and service requests for the operation and administration of the specified IT systems Evaluate the performance requirements set out in the service level agreement of the bank in order to understand the operational requirements of the bank <p>2. Fulfill service requests</p> <p>Be able to:</p> <ul style="list-style-type: none"> Manage operating and administrative tasks according to the specified work instructions and procedures Manage operation of IT systems to ensure they can meet the service requests Monitor and provide system statistics report on IT systems' availability and performance Report to management for problems or exceptions during operation by providing relevant information to facilitate their understanding <p>3. Monitor the operating and administrative tasks on IT systems</p> <p>Be able to:</p> <ul style="list-style-type: none"> Manage the operating and administrative tasks in the most effective and efficient manner, meeting or exceeding the service level agreement, if any Provide storage and backup services as stated in the IT policy and resolve related enquiries Fulfill the service requests in the most effective and efficient manner Report problems to relevant parties and exceptions without delay Coordinate recovery of service during incident to maximize system availability and reduce reputational and operational impact to the bank
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> Provision of operational and administrative services on the bank's IT systems with pre-defined procedures and instructions to enable operations of the bank's IT systems under service level requirements Monitoring of service delivery to ensure fulfillment of requests on the bank's IT systems and to the satisfaction of the parties who make the requests Reporting of incidents to management or relevant parties by extracting and presenting relevant information to facilitate their understanding.
Remark	----

Specification of Competency Standards for Private Banking

FA 6 Technology and Operations > IT Operations and Support

Title	Design and implement disaster recovery plan
Code	BPTMTD502A
Range	Define processes and procedures for disaster recovery for the bank and mitigate risks in IT services
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Understand the purposes, practices, and industry standard of the disaster recovery process Be able to: <ul style="list-style-type: none"> • Adopt the principles, best practices, and industry standard in the design of the disaster recovery process of the bank 2. Design, develop, and establish disaster recovery plan, procedures and policies Be able to: <ul style="list-style-type: none"> • Specify the processes and tasks necessary for disaster recovery process, in accordance with standard guidelines and policies of the bank • Design and develop the disaster recovery plan for the IT services of the bank, base on the task and process in the bank's operation, taking into consideration of stakeholders and users' requirement 3. Monitor, coordinate and control the implementation of the recovery plan Be able to: <ul style="list-style-type: none"> • Monitor and control the progress of implementing the recovery plan • Coordinate concerned parties to execute the agreed implementation plan • Communicate to the concerned parties on any issues that may affect implementation • Collect feedback on disaster recovery plan from users, technical personal, vendors, etc. • Review the potential business impact on critical applications, the capacity of existing systems and fallback systems, and the recovery procedures • Propose appropriate updates to facilities, procedures, and service level agreements • Arrange periodic testing of disaster recovery plan
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Design and implementation of disaster recovery plan that support the banks' business missions • Conduct periodically review and testing on the disaster recovery plan to ensure it meets service level agreements
Remark	----

Specification of Competency Standards for Private Banking

FA 6 Technology and Operations > IT Operations and Support

Title	Ensure continuous operations of IT system
Code	BPTMTD503A
Range	Provide recovery and operational services to enable continuous operations of the bank's IT systems to meet the bank's industry standards
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Evaluate plans of IT service continuity and disaster recovery <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Evaluate different principles and adapt the best practices for IT service continuity and disaster recovery process for the bank • Evaluate the plans for IT service continuity and disaster recovery in order to identify improvement areas of the IT system 2. Provide recovery and operational services <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Manage the availability of the systems and network in the disaster recovery site. Ensure the recovery process meet the bank's policies and objectives as well as regulatory requirements • Activate disaster recovery procedures and maintain IT service continuity at the disaster recovery sites • Synchronize changes between production and disaster recovery environment • Restore the production environment, synchronize the changes to production environment that had applied to disaster recovery environment 3. Provide periodic disaster recovery tests for business <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Demonstrate successful disaster recovery actions • Demonstrate meeting service level agreements
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Design and implementation of disaster recovery plan in a professional manner to meet the bank's industry standards
Remark	----

Specification of Competency Standards for Private Banking

FA 6 Technology and Operations > IT Operations and Support

Title	Monitor the performance and utilization of IT systems
Code	BPTMTD504A
Range	Plan, monitor, and control the performance and utilization of the IT systems. Manage, coordinate, and track the banks' IT resources to fulfill the banks' requirements.
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> Evaluate IT performance and capacity management process <p>Be able to:</p> <ul style="list-style-type: none"> Monitor the day-to-day performance and capacity request activities Monitor, collect and analyze the utilization of each resource and service on a regular basis to ensure the optimal use of IT resources, ensure all agreed service levels can be achieved. Design enhancement measures that match with the users' demand and optimize the use of existing capacity Plan and oversee the execution of performance and capacity services <p>Be able to:</p> <ul style="list-style-type: none"> Review the performance and capacity service, and construct the monitoring plan and process for the IT systems Implement the performance and capacity management process to the bank's IT systems and services Provide necessary training to technical personal to execute the performance and capacity management process Plan, monitor, and control the request for performance and capacity management services based on the bank's goals, objectives and capacity, while comply with any local and international laws as well as regulatory requirements, if applicable Oversee the performance and capacity services, consolidate the information collected from the management processes Evaluate existing performance and service level of IT systems <p>Be able to:</p> <ul style="list-style-type: none"> Design methods of collect feedback from users and other concerned parties that are crucial to the successful execution of a performance and capacity management process Analyze different information collected and provide recommendations on improvement measures regarding the bank's IT performance and capacity management
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> Monitoring the performance and utilization of different IT systems to ensure meeting of users' requirements. Recommendations on future improvements. These should be based on analysis of the findings on IT performance and capacity service review.
Remark	----

Specification of Competency Standards for Private Banking

FA 6 Technology and Operations > Enterprise intelligence system

Title	Design database system for different types of business intelligence
Code	BPTMTO501A
Range	Design database systems for specialized functions (e.g. Customer Relationship Management, Enterprise Resources Planning, etc.) identified by the bank. This applies to database system for different kinds of information.
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <p>1. Analyze the needs of internal users in database system Be able to:</p> <ul style="list-style-type: none"> • Consult internal users regarding to understand their operations and identify their information needs • Analyze user requirements in business intelligence, such as customer information, business or transactional information <p>2. Design database system Be able to:</p> <ul style="list-style-type: none"> • Assess impact brought by the system and design measures to integrate the system with existing operations • Propose design of database system which can accommodate the requirements of different users • Source appropriate data analysis application to support the informational needs • Develop system that can integrate information from different sources • Design and maintain database supporting tools, database dictionaries and any recovery or back-up mechanism • Develop monitoring system to regulate the update of data and ensure that data are of reasonable accuracy • Keep abreast with the latest development and business trends to review, upgrade the systems when necessary in order to facilitate the achievement of business goals • Ensure that the design of database system is easy to maintain and expandable (i.e. scalable)
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Design database systems and supporting tools to manage data possessed by the banks. The design should be based on analysis on user requirements and business operations
Remark	----

Specification of Competency Standards for Private Banking

FA 6 Technology and Operations > Enterprise intelligence system

Title	Develop data management plan for intelligence / database systems
Code	BPTMTO502A
Range	Design plan to collect relevant data for building intelligence systems. This applies to intelligence systems of any kind.
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Identify suitable kinds of data for building contents of database <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Identify kinds of data that can fulfill user requirements and are useful for the bank's day to day operation and business development • Ensure quality, depth and breadth of the data can match with the needs of the internal users 2. Direct the process of data collection <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Design methodologies, work plans, procedures and tools in collecting and consolidating relevant data for the intelligence systems • Supervise the whole process on data collection and make adjustment when necessary • Coordinate with different business and operation units on keeping data confidentiality during data collection process 3. Oversee data integrity and availability <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Design mechanism in verifying data input to ensure data integrity and availability • Set up and implement a mechanism for data management and backup
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Design of work plan to collect and organize data required to build the intelligence systems. The collection methods should be tailored to the types of data required by users so as to gather relevant and accurate data in an efficient manner. • Monitoring of the data collection process and make necessary adjustment to fulfillment of stated objectives and data integrity.
Remark	----

Specification of Competency Standards for Private Banking

FA 6 Technology and Operations > Enterprise intelligence system

Title	Develop customized programs to suit the needs of users (e.g. data analysis, report format)
Code	BPTMTO503A
Range	Develop programs to assist analyzing data in each individual intelligence system. This covers different kinds of data analysis.
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Identify user requirements in data application <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Liaise with product development and sales team to analyze types of data application required by different users 2. Develop code for executing data analysis in systems <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Develop coding to automate calculation of necessary statistical analysis in intelligence system • Cooperate with analysts to develop or identify suitable analysis models and maintain model reliability by periodic fine-tuning 3. Design format in data presentation and reports <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Cooperate with user to identify features to be included in the report so as to facilitate application of the results to different functions of the bank • Design output format which can cater to the different needs and purposes of users • Cooperate with different users to review application of the system to ensure effectiveness and user-friendliness of the function
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Development of different features on data analysis and reporting to facilitate the analysis and application of stored data. The measures should be based on analysis on users requirements.
Remark	----

Specification of Competency Standards for Private Banking

FA 6 Technology and Operations > Enterprise intelligence system

Title	Oversee / manage the operations of intelligence / database systems
Code	BPTMTO504A
Range	Manage the use of database to facilitate a smooth flow of enterprise intelligence systems. This applies to database system for different kinds of information.
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Understand the bank's intelligence systems <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Understand the objectives, functions and operations of different intelligence systems used by the bank in order to answer different kinds of enquiries or problems encountered by users • Understand different applications of intelligence systems in order to identify the requirements and common problems of different users 2. Provide support services to users <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Provide database support services to different user departments to ensure their smooth applications • Offer advices or resolve problems in using database by understanding the concerns of users and offering accurate information • Answer enquiries regarding the use of database and develop user guide by identifying the root causes of the problems 3. Monitor functioning of intelligence systems <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Monitor operations of the system and identify any abnormal issues or potential risks • Carry out regular check and maintenance to ensure proper functioning of the systems • Perform analysis to test application of database and make necessary modifications to correct errors or enhance the system • Monitor the use of database and oversee whether there is any misuse or illegal access
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Provision of enquiry or consultancy services to different user parties. Solutions provided should be based on accurate understanding of the root causes and can solve the problems successfully. • Monitoring of the operations of intelligence systems to identify potential problems. Suitable actions are carried out in order to ensure the smooth operations.
Remark	----

Specification of Competency Standards for Private Banking

FA 6 Technology and Operations > Applications design, development & Maintenance

Title	Provide training and facilitation on using IT applications and systems (for internal & external users)
Code	BPTMTT401A
Range	Providing guidelines and training regarding the proper use of IT applications and system. This applies to different learning activities in using IT applications and systems.
Level	4
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Understand the learning needs and training requirements in IT applications and systems Be able to: <ul style="list-style-type: none"> • Identify training needs such as standards, industry best practices, procedures and requirements to assure the quality of the software product provided by an organization • Identify the people involved, i.e. the trainers and the trainees • Understand the functions and operation procedures of new technology systems in order to design suitable training activities and writing appropriate guidelines • Understand the knowledge, job responsibilities and usage of the new technology systems of different users in order to identify their needs in training and guidance 2. Plan and conduct training for IT applications and systems Be able to: <ul style="list-style-type: none"> • Plan for the training, conduct induction activities, design instruction materials or flow charts for users who are affected by the introduction of new technological applications • Provide advice concerning application of technology to different kinds of users based on their operational flow • Prepare and plan application training programs for the bank to promote their knowledge and enhance their skills with IT applications and systems • Plan and conduct training according to the bank's policies and procedures, industry best practices, local and international standards, and laws as well as regulatory requirements 3. Formulate guidelines in using and applying the technology systems Be able to: <ul style="list-style-type: none"> • Formulate guidelines for proper use of IT applications and systems • Provide guidelines on the change management process to facilitate the adoption of new technological applications
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • The abilities to plan and conduct IT application training for the bank. • Provision of training, briefing and/or instruction materials for use of new software or systems. The design of materials should be tailored to the knowledge and profiles of different users.
Remark	----

Specification of Competency Standards for Private Banking

FA 6 Technology and Operations > Applications design, development & Maintenance

Title	Carry out maintenance on IT systems
Code	BPTMTT402A
Range	Carry out maintenance on different technology systems. This applies to regular check up, execution of simple repair and problem shooting on the systems.
Level	4
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Understand the operations of technology systems <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Understand the procedures in checking technology systems in order to carry out regular check up independently • Understand the operation manual and mechanics of the technology systems in order to conduct simple repair and problem shooting independently 2. Conduct checking on technology systems <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Conduct checking on the operations of the technology systems to identify whether users requirements have been fulfilled • Carry out program version controls and audit trails 3. Conduct repair and maintenance of systems when necessary <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Conduct repair, modification and maintenance of the system according to the instructions in the operation manual • Report to relevant parties or service providers to perform debugging or repairing activities when encountering complex problems
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Conducting regular check up on technology systems to ensure fulfillment of users requirements according to stated plan or request of users. • Provision of repair and maintenance services for keeping systems in good condition according to stated plan or request of users. • Report cases to relevant parties for complex problems which cannot be handled by following the operation manual
Remark	----

Specification of Competency Standards for Private Banking

FA 6 Technology and Operations > IT Operations and Support

Title	Provide technical support and troubleshooting (e.g. help desk, incident management, problem management, field support)
Code	BPTMTD401A
Range	Offer technical support and troubleshooting services to different users. Provision of field support services to help users to solve problems encountered when using the systems. This applies to technical problems related to different systems.
Level	4
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Understand technical support policies and procedures Be able to: <ul style="list-style-type: none"> • Understand technical support policies and procedures in order to implement technical support services by providing suitable assistance tailoring to different types of requests or enquiries • Understand the technical support database to retrieve relevant archival data and speed up process in addressing enquiries or issues 2. Provide technical support and troubleshooting services to users in the bank Be able to: <ul style="list-style-type: none"> • Resolve problems and provide advice concerning use of hardware and software systems or infrastructure • Resolve routine problems by answering enquiries of different users in the bank 3. Investigate and resolve incidents when using IT systems Be able to: <ul style="list-style-type: none"> • Investigate incidents encountered by collecting data and evidence from different sources, and identify the root causes • Formulate solutions for the incidents, recommend solutions and advise users on effect of different alternatives to deal with specific problems • Resolve technical issue within the agreed service level
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Provision of suitable advice and solutions according to different types of problems encountered by the users. • Provision of advice and solutions to resolve system problems. The solution should be based on accurate analysis of the root causes and in accord to the standard procedures.
Remark	----

Specification of Competency Standards for Private Banking

FA 6 Technology and Operations > Enterprise intelligence system

Title	Apply intelligence and database systems during daily work
Code	BPTMTO401A
Range	Apply intelligence and database systems in daily operation to meet the banks' business goals and objectives
Level	4
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Have knowledge on the bank's intelligence and database systems <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Understand the various methods and techniques related to utilize the bank's intelligence and database systems • Understand the IT tools available in relation to the bank's intelligence and database systems 2. Apply intelligence and database systems to daily work <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Make use of the appropriate methods and techniques of the intelligence and database systems, and apply to the daily tasks within the bank • Make use of appropriate IT tools available to assist the bank's daily operation 3. Enhance effectiveness and efficiency in bank's daily operation <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Apply appropriate IT tools, intelligence and database systems to daily work in the most effective and efficient manner • Manage the application of the intelligence and database systems to enhance effectiveness and efficiency in the bank's daily operation in order to achieve the bank's business goals and objectives
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Application of the bank's intelligence and database systems in order to achieve the bank's business goals and objectives
Remark	----

Specification of Competency Standards for Private Banking

FA 6 Technology and Operations > Trade Processing

Title	Monitor trade execution
Code	BPTMTP401A
Range	Monitoring execution process of trading. This applies to different types of transactions and orders for private banking client accounts.
Level	4
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Understand the execution process <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Summarize the procedures and requirements of the execution process in order to review the transaction records • Demonstrate basic understanding in applicable regulatory requirements (e.g. prohibited activities) in order to fulfill compliance requirements 2. Monitor the trading process <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Verify transactions to ensure accuracy and conformance to regulatory requirements • Identify and inform relevant parties in cases of trade discrepancies, errors or disputes • Carry out remedial actions for erroneous transactions • Ensure proper handling of client requests or enquiries 3. Comply to relevant regulations and internal procedures <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Ensure compliance to regulatory requirements and the bank's operation procedures during the execution process • Ensure data security and confidentiality during the execution process
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Monitoring of the transaction processes to ensure smooth and timely execution of trades in all platforms.
Remark	----

Specification of Competency Standards for Private Banking

FA 6 Technology and Operations > Trade Processing

Title	Perform trading transactions booking
Code	BPTMTP402A
Range	Processing transactions for private banking client accounts. This applies to different types of products and transactions for private banking clients
Level	4
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Demonstrate understanding in investment products <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Summarize the procedures and requirements of the execution process in order to process the trade accurately • Demonstrate basic understanding in the features of investment products (e.g. types of transactions, markets) in order to process the transactions independently • Demonstrate basic understanding in applicable regulatory requirements (e.g. prohibited activities) in order to fulfill compliance requirements 2. Place buy / sell orders <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Obtain current quotes and prices for the investment products • Verify the accuracy of the buying or selling instructions • Place trade orders • Monitor trades and update relevant parties regarding the status of the transactions 3. Comply to relevant regulations and internal procedures <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Ensure compliance to regulatory requirements and the bank's operation procedures during the execution process • Ensure data security and confidentiality during the execution process
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Processing transactions accurately to ensure compliance requirements are met and executed within cut-off times
Remark	----

Specification of Competency Standards for Private Banking

FA 6 Technology and Operations > Client On-Boarding Processing

Title	Monitor and control dormant accounts
Code	BPTMCP401A
Range	Monitoring and controlling dormant accounts of private banking clients in order to protect their best interests. This applies to different types of accounts of private banking clients.
Level	4
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Understand handling methods for dormant accounts <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Summarize major features and risks of dormant accounts in order to undertake suitable actions • Demonstrate proficient understanding in the procedures to supervise dormant accounts and unclaimed assets to ensure appropriate actions are taken 2. Identify dormant accounts <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Identify dormant accounts according to the bank's verification procedures • Compile the inventory of dormant accounts and report to management 3. Carry out follow up actions / protective measures <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Verify the reasons for dormant accounts and carry out appropriate actions (e.g. stop sending correspondence to invalid address, contact clients) • Conduct investigation or enquires with a view to trace the clients • Supervise dormant accounts and unclaimed assets according to the bank's procedures • Monitor the accounts and protect assets against any unlawful manipulation (e.g. money laundering, fraud) • Manage account's assets (e.g. deposit) according to the bank's internal procedures • Keep and maintain all documents and relevant materials of the dormant accounts
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Managing client's assets under a dormant account in good faith to safeguard client's interests.
Remark	----

Specification of Competency Standards for Private Banking

FA 6 Technology and Operations > Trade Processing

Title	Execute trading confirmation matching
Code	BPTMTP301A
Range	Matching information from different parties in trades and provide confirmation. This applies to buy or sell of investments for private banking clients.
Level	3
Credit	3
Competency	<p>Performance Requirements</p> <p>1. Understand buy / sell process</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Demonstrate basic understanding in the features of investment products (e.g. types of transactions, markets) in order to execute the tasks independently • Summarize the procedures and requirements of the investment process in order to identify actions to be taken <p>2. Conduct matching of information</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Receive buy or sell instructions from clients or their delegates, ensure the instructions are clear and properly documented • Review trade instruction from brokers / trade desks and match the information to instructions from clients • Affirm trades if the instructions match • Reject the trade in case of information mismatch and instruct brokers / trade desks on how to handle the mismatch • Input and update transaction information in systems after checking <p>3. Maintain professionalism</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Keep and maintain relevant documentations in accordance with applicable rules and regulations • Maintain confidentiality of clients' trade information
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Handling of affirmation / confirmation process in compliance with the bank's procedures and on time.
Remark	----

Specification of Competency Standards for Private Banking

FA 6 Technology and Operations > Trade Processing

Title	Conduct trade settlement
Code	BPTMTP302A
Range	Delivery of funds following trade execution for private banking client accounts. This applies to different kinds of trades and payment methods, e.g. cash payment, payment through brokers or payment / settlement agents, etc
Level	3
Credit	3
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Understand settlement procedures <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Demonstrate basic understanding in different options of settlement (e.g. market participants, means of payment, net vs gross settlement calculations) in order to interpret the job requirements • Understand the procedures and requirements in settlement (e.g. DvP) in order to carry out the job independently and efficiently 2. Conduct comparison and affirmation of trades <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Review trade details of executed orders provided by brokers and compare with trade instructions from clients • Provide confirmation to brokers if the trade details are matched 3. Calculate settlement obligations <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Review balances (securities balances and fund balances) provided by clearing agents and ensure the amounts are correct • Obtain authorization and process the payment Place payment instructions and arrange payment (e.g. check, direct payment) in order to send the funds on or before the designated settlement dates • Review and reconcile depository's settlement report to daily activity reports regarding changes in asset positions
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Delivering of funds to settle the trades in a timely and accurate manner.
Remark	----

Specification of Competency Standards for Private Banking

FA 6 Technology and Operations > Trade Processing

Title	Execute corporate actions and related services derived from clients' investment transactions
Code	BPTMTP303A
Range	Executing corporate actions and related services for private banking client accounts. This applies to securities issued by public companies and covers different types of corporate actions, such as involuntary events (e.g. acquisition, bonus issue, cash / stock dividend, delisting, merges, stock splits), involuntary events with options (e.g. cash stock option, merger with elections) and voluntary events (e.g. proxy voting, right auctions, subscription offer, tender offer).
Level	3
Credit	3
Competency	<p>Performance Requirements</p> <p>1. Understand procedures in administering corporate actions Be able to:</p> <ul style="list-style-type: none"> • Demonstrate basic understanding in different types of corporate actions in order to identify actions to be undertaken • Outline procedures in handling different types of corporate actions in order to carry out the job independently <p>2. Disseminate information Be able to:</p> <ul style="list-style-type: none"> • Disseminate the information regarding the corporate actions and provide relevant stakeholders (e.g. custodians, shareholders) with all relevant details (e.g. deadlines, payment dates) • Arrange for the administration and management (e.g. diarized key dates into internal systems) of the corporate actions to ensure important actions are taken at the right time <p>3. Process instructions Be able to:</p> <ul style="list-style-type: none"> • Process instructions from shareholders (e.g. voluntary events, claims on settlement) in collaboration with different parties • Calculate the amount of entitlement and inform clients about the actions to be taken • Arrange and disburse payment to clients (e.g. cash, stock) • Monitor the reporting to relevant parties regarding the events • Verify the entitlements are correctly calculated and reconciled with settlement confirmations
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Processing instructions related to corporate actions in accordance with the bank's procedures and client instructions.
Remark	----

Specification of Competency Standards for Private Banking

FA 6 Technology and Operations > Trade Processing

Title	Transfer securities for clients' trading
Code	BPTMTP304A
Range	Delivery of securities following different types of transactions for private banking client accounts (e.g. purchases, sales, corporate actions, deposits, distributions or maturities, etc.). This applies to securities in both physical and book-entry forms.
Level	3
Credit	3
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Understand procedures on transferring securities <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Demonstrate basic understanding in different methods of securities transfer in order to identify actions to be taken • Outline procedures in transferring securities in order to carry out the job independently 2. Arrange movement of securities <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Review trade details of executed trade orders and match against clients' instructions • Review balances provided by clearing agents and ensure the amounts are correct • Obtain authorization for securities transfer • Liaise with internal departments regarding delivery / receipt of securities and ensure availability of securities on or before the designated settlement date • Monitor the physical transfer of assets, if necessary 3. Record of assets movement <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Document the details of all asset movements, deposits and withdrawals, e.g. date of transactions, description of assets, amount and reasons for withdrawal, etc. • Adjust values in the book entries of relevant depository accounts
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Delivery of securities to settle the trades in a timely and accurate manner.
Remark	----

Specification of Competency Standards for Private Banking

FA 6 Technology and Operations > Trade Processing

Title	Conduct trading position reconciliation
Code	BPTMTP305A
Range	Completing reconciliation of client investment accounts (e.g. nostro and depository accounts), which include but not limited to reconciliation of purchase monies, redemption payments, dividends, distributions, commissions, distributor fees, taxes, etc.
Level	3
Credit	3
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Understand procedures in account reconciliation <p>Be able to:</p> <ul style="list-style-type: none"> • Understand the characteristics and processing of different investment products in order to identify action to be taken • Understand the established procedures in account reconciliation in order to complete the tasks independently 2. Balance accounts <p>Be able to:</p> <ul style="list-style-type: none"> • Reconcile changes in the depository accounts when a change in the position occurs (e.g. trade settlements, free deliveries, free receipts, market value reconciliations) • Conduct full-position reconciliation on a regular basis to correct differences • Identify unreconciled items and make necessary adjustments • Cooperate with different parties to resolve discrepancies in a timely manner 3. Maintain records <p>Be able to:</p> <ul style="list-style-type: none"> • Prepare accurate and timely records of reconciling entries to the appropriate accounts • Report the reconciliations to appropriate parties • Maintain required documentation and source documents in accordance with applicable rules and regulations
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Conducting position reconciliation in an accurate and timely manner.
Remark	----

Specification of Competency Standards for Private Banking

FA 6 Technology and Operations > Trade Processing

Title	Provide trade statement reporting services
Code	BPTMTP306A
Range	Providing account statements with summary of transactions. This applies to different types of accounts for private banking clients.
Level	3
Credit	3
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Understand statement reporting services of the bank <p>Be able to:</p> <ul style="list-style-type: none"> • Demonstrate basic understanding in the statement and reporting services offered by the bank in order to identify the job requirements • Understand the established procedures and operating systems in statement generation in order to carry out the job independently 2. Generate statement to clients <p>Be able to:</p> <ul style="list-style-type: none"> • Understand clients' needs on reporting (e.g. frequency, real-time online access, multicurrency reporting) • Generate standards statements or customized reports according to clients' needs • Arrange and monitor delivery of client statements in different channels (paper statements, e-statements) • Provide analysis and consolidation of accounts activities (financial data, transaction, trends) upon requests 3. Retain and retrieve of statements <p>Be able to:</p> <ul style="list-style-type: none"> • Maintain records for clients for tax reporting and financial accounting purposes • Retain required records in accordance with applicable rules and regulations • Provide clients with required information / documents upon requests
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Provision of account statements and other reports in accordance with the bank's procedures and clients' requests.
Remark	----

Specification of Competency Standards for Private Banking

FA 6 Technology and Operations > Client On-Boarding Processing

Title	Conduct documentation control for clients' accounts
Code	BPTMCP301A
Range	Maintaining and controlling documents related to private banking clients. This refers to documents required for different actions, e.g. on-boarding, trading, account closing, etc.
Level	3
Credit	3
Competency	<p>Performance Requirements</p> <p>1. Understand documentation requirements</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Demonstrate a basic understanding in applicable regulations (e.g. KYC, AML) in order to interpret documentation requirements • Demonstrate a basic understanding in the documentation procedures and requirements of the bank in order to carry out the job independently <p>2. Maintain records and the filing systems</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Register documents received and indexing documents according to the bank document management system • Arrange for storage of documents (both hardcopies and softcopies) • Maintain the document database and produce logs / reports as required • Arrange for disposal of appropriate documents according to retention policies • Liaise with compliance units regarding account documentation issues and related matters <p>3. Handle request for documents</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Provides assistance to different parties in retrieving documents in the system • Produce reports in accordance with requests from different parties • Adhere to compliance to KYC policies, banks policies and service standards
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Assessment criteria: Monitoring the document maintenance process to ensure required documents are kept and maintained properly.
Remark	----

Specification of Competency Standards for Private Banking

FA 6 Technology and Operations > Client On-Boarding Processing

Title	Conduct checking / verification of documents for client on-boarding
Code	BPTMCP302A
Range	Checking / verifying required documents for client on-boarding. This applies to the opening of different types of accounts for private banking clients
Level	3
Credit	3
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Understand documentation requirements for client on-boarding <p>Be able to:</p> <ul style="list-style-type: none"> • Demonstrate basic understanding in relevant regulations (e.g. KYC, AML) and the bank's procedures in account opening in order to identify required documentations • Demonstrate basic understanding in different types of accounts in order to carry out the job independently 2. Review account opening documents <p>Be able to:</p> <ul style="list-style-type: none"> • Perform thorough checking to ensure all required documents are presented and follow up with clients for more information, if necessary • Verify the authenticity of different types of documents in accordance to the bank's practices • Review the documents to ensure all requirements are met • Perform thorough checking before processing to ensure that relevant forms are completed for different kinds of accounts 3. Maintain professionalism <p>Be able to:</p> <ul style="list-style-type: none"> • Verify that established document control requirements are satisfactorily met • Ensure compliance with various bank policies and statutory regulations
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Performing account opening documentation checking to ensure compliance with the bank's policies and statutory requirements.
Remark	----

Specification of Competency Standards for Private Banking

FA 6 Technology and Operations > Client On-Boarding Processing

Title	Provide safekeeping services
Code	BPTMCP303A
Range	Safeguarding and handing daily administration for clients' assets put under the bank custody. This applies to different kinds of financial assets such as stocks, bonds, commodities, real estate titles, etc,
Level	3
Credit	3
Competency	<p>Performance Requirements</p> <p>1. Understand safekeeping services of the bank</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Summarize major characteristics of safekeeping services and the operational procedures in order to carry out the job independently • Summarize the basic characteristics of different types of assets in order to understand the job requirements <p>2. Manage client assets</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Maintain the book entry records of client assets • Monitor security and implement control measures to protect the safety of client assets • Manage client accounts and perform general banking transactions (e.g. foreign exchange, deposit, withdrawal, etc.) in order to meet the needs of clients (e.g. cash management requirements, foreign exchange needs, etc.) • Administer tax documents and other legal documents • Provide clients with related information, such as annual general meetings and related proxies • Provide income reporting and valuation for client portfolios <p>3. Settlement of transactions</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Arrange execution and settlement of any purchase or sales of assets, track the progress and provide statements to inform clients about the changes in position • Arrange delivery in/out of assets, e.g. redemption of matured securities and release of pledged securities • Collect and handle trade settlement and investment income (e.g. dividends, interest) • Administer corporate actions on securities held • Keep receipts / credit advices for the trades and other relevant documents • Ensure compliance with applicable law and regulations across different regions
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Maintenance of assets in satisfactory conditions and handle related administrative issues in a timely and effective manner.
Remark	----

Specification of Competency Standards for Private Banking

FA 6 Technology and Operations > Provision of Banking Services

Title	Terminate different accounts
Code	BPTMBS301A
Range	Conducting terminations for accounts. This applies to different types of banking accounts to private banking clients.
Level	3
Credit	3
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Understand account services of the bank <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Understand the different types of bank accounts and their services • Understand the bank's procedures on terminating client accounts in order to execute the tasks independently 2. Handle client requests <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Ask appropriate questions to understand why clients would like to cancel the account and propose alternative solutions if necessary • Execute the procedures in accounts termination according to the bank's stated guidelines • Pass information to internal units, ensure accurate data input and act as a reference point between the processing units and customers • Follow up status of account termination and notify clients about the status 3. Maintain professionalism <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Ensure compliance with the applicable rules and regulations • Detect any suspicious cases and escalate to relevant parties, if necessary
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Executing the terminating procedures in accordance to the bank's procedures and client requests.
Remark	----

Specification of Competency Standards for Private Banking

FA 6 Technology and Operations > Provision of Banking Services

Title	Handle remittance transactions
Code	BPTMBS302A
Range	Execution of all types of remittance transactions for private banking clients
Level	3
Credit	3
Competency	<p>Performance Requirements</p> <p>1. Understand the procedures in remittance transactions</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Understand the relevant regulations and code of conduct in handling remittance transactions • Understand the principles and procedures in remittance transactions in order to execute the tasks independently <p>2.1. Prepare for remittance transactions</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Provide necessary assistance to local as well as overseas clients and answer their enquiries • Adhere to the legal requirements relating to remittance payment transactions and negotiable instruments involving foreign currencies • Acquire remittance product knowledge of the bank and have a thorough understanding of the banking practice and a basic knowledge of law relating to foreign currency contracts • Prepare for exchange control forms and correspondences <p>2.2. Process remittance transactions</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Process all remittance payment transactions or fund transfers in different means (e.g. incoming and outgoing telegraphic transfer, electronic fund transfer, cashier's checks, certified checks, etc.) • Ensure the issue and settlement of demand drafts are in accordance with the bank's procedures • Process and verify incoming and outgoing payment or transaction orders appropriately • Ensure the process of local clearing and cross border settlements following the bank's standard operation procedures • Follow up on any outstanding items and unpaid remittances properly <p>3. Maintain remittance transaction records</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Record and file entries of relevant remittance transactions properly • All necessary supporting documents and vouchers related to the remittance transactions are checked and stored in accordance to the bank's standard procedures • Update and manage relevant databases in relations to remittance
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • All remittance transactions and fund transfers in different means are processed properly in accordance with the bank's operational procedures • All outstanding items and unpaid remittances are followed up on a timely basis • Customers are advised and agreement is sought for the pricing and charges associated with the remittance transactions processed • All relevant databases in relations to remittance are updated on a daily basis
Remark	----

Specification of Competency Standards for Private Banking

FA 6 Technology and Operations > Provision of Banking Services

Title	Provide currency trading services to clients
Code	BPTMBS303A
Range	Execution of currency trading services. This applies to trading of different currencies and transaction for private banking clients.
Level	3
Credit	3
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Understand procedures in currency trading <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Demonstrate basic knowledge in foreign exchange in order to understand the work requirements and expectations • Understand international practices and licensing / regulatory requirements by regulatory authorities • Summarize features and operational procedures of currency trading offered by the bank in order to carry out the job independently 2. Arrange foreign exchange deals for clients <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Confirm client's requirements and calculate the cost of foreign currency according to the current exchange rates and commission charges • Quote the buying and selling rate of different currencies and inform clients • Confirm with relevant parties about bank's availability of funds for foreign exchange • Complete the related documents and explain the key information to clients • Inform clients about the fees and relevant taxation obligations 3. Execute the operation for foreign exchange services <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Operate the till according to bank's guidelines and procedures • Close and balance the till and resolve any identified errors • Maintain appropriate cash levels in the till according to the banks' approved level
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Execution of currency trading services to fulfill the requests of clients and in compliance with the bank's guidelines.
Remark	----

Specification of Competency Standards for Private Banking

FA 6 Technology and Operations > Provision of Banking Services

Title	Process deposit and withdrawal transactions
Code	BPTMBS304A
Range	Processing account transactions for private banking clients. This applies to different types of private banking accounts.
Level	3
Credit	3
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Understand the procedures in account services processing <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Summarize key features and operational procedures of the full suite of account services offered by the bank in order to process the transaction accurately • Process different account services according to the bank's internal procedures and guidelines 2. Conduct verification and checking on documentations <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Perform thorough checking to ensure that relevant forms are completed for different kinds of counter services (e.g. withdrawal, deposit, fund transfer, check book application, etc.) • Verify authenticity of information submitted by clients against account mandate and request for further information if necessary 3. Process transactions according to clients' instructions for regular transactions <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Perform checking on checks collected or drafted and verify the information presented on the checks before payment or deposits • Process transactions in current accounts, savings accounts, time deposit, drafts and checks in accordance to standard operation procedures • Process checks, drafts and overdrafts forms and documents in accordance to standard operation procedures • Understand the relevant regulations and code of conduct in processing transactions and handling client information • Ensure that compliance of established standards are met • Seek proper authorization when withdrawal of funds exceeds the limits stated in the bank's policy • Calculate and review the amounts of interest receivable of different accounts and interest charges on overdrawn accounts
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Execution of account services to fulfill the requests of clients and in compliance with the bank's guidelines.
Remark	----

Specification of Competency Standards for Private Banking

FA 7 Investment Platform > Research Analysis

Title	Analyze macroeconomic development
Code	BPPDRA601A
Range	Conducting research to project future trends in macroeconomic development. This applies to different research topics in macroeconomic environment and the use of different types of research methods.
Level	6
Credit	5
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Demonstrate specialized knowledge in economic research <p>Be able to:</p> <ul style="list-style-type: none"> • Demonstrate specialized research knowledge in relation to finance and modeling for developing projection on macroeconomic development • Demonstrate specialized knowledge in economic cycles in order to identify key areas / indicators for estimating the future trends in macroeconomic development 2. Develop research questions <p>Be able to:</p> <ul style="list-style-type: none"> • Evaluate current economic environment and develop specific research questions for economic forecasts • Select appropriate economic indicators and identify different sources for gathering relevant information • Design the data collection plan to specify the methods and tools for gathering information of different economic indicators, e.g. review secondary sources, observations, surveys, etc. • Develop survey for data collection, e.g. developing questions, sampling strategy, analysis methods, etc 3. Project the trend in economic development <p>Be able to:</p> <ul style="list-style-type: none"> • Analyze and interpret the economic data, policy, demand, trends and different scenarios and generate forecasts • Explain the methodology employed, such as specifying the assumptions, confidence level and constraints, etc. of the forecasts
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Provision of creative insights about the future economic development. This should be based on critical evaluation of relevant economic indicators and information collected from different sources.
Remark	----

Specification of Competency Standards for Private Banking

FA 7 Investment Platform > Research Analysis

Title	Provide investment recommendations to different types of clients
Code	BPPDRA602A
Range	Providing recommendations on investment ideas. This applies to recommendations on different kinds of investment products and to different characteristic of clients across regions.
Level	6
Credit	5
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Demonstrate specialized research knowledge in investment analysis <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Demonstrate specialized knowledge in financial markets, financial modelling and different asset classes in order to analyze the future development trends • Conduct research on the economy and financial markets at local, regional and global levels in order to formulate investment recommendations 2. Develop recommendations on portfolio choices <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Consolidate research findings regarding projections on future economic / market outlook and evaluate implications on different investments • Anticipate the risk and returns of different investments by employing suitable models / programmes • Conduct performance benchmark to evaluate the potential of different investment ideas • Develop actionable investment ideas for different investments, e.g. timing for buying / selling 3. Evaluate the profiles of different groups of clients <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Evaluate the profiles (e.g. investment experience, investment style, time horizon, risk appetite) of different investors to assess their risk bearing ability in the context of portfolio management • Customize investment advice (e.g. asset allocation, stock selection) to different groups of customers and ensure suitability of the advice
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Provision of investment recommendations. This should be based on analysis on researches on economic / market development, performance of different assets and anticipated risks, etc.
Remark	----

Specification of Competency Standards for Private Banking

FA 7 Investment Platform > Research Analysis

Title	Monitor and evaluate the performance of different asset classes
Code	BPPDRA603A
Range	Evaluating the price movement of assets. This applies to the use of different kinds of research methods and evaluation of different types of assets, such as specific stocks, currency, commodity, fixed-income instrument in a geographic region or country.
Level	6
Credit	5
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Demonstrate specialized knowledge in research and modeling in relation to asset pricing Be able to: <ul style="list-style-type: none"> • Demonstrate specialized knowledge in financial theories and modeling in order to develop the approach in asset pricing • Evaluate critically the features and characteristics of different assets in order to estimate their performance 2. Monitor changes in asset price Be able to: <ul style="list-style-type: none"> • Conduct research on the past performance of assets in order to find out possible determinants of the prices • Conduct research to collect data on relevant indicators which may influence the asset prices • Monitor the fluctuations in asset price in order to predict the price pattern • Use third party or proprietary software to analyse price performance 3. Assess impacts of price movement Be able to: <ul style="list-style-type: none"> • Evaluate the updated trends in economic and market developments and assess impacts on the asset price • Develop and employ suitable models / programmes to estimate the asset prices, expected returns and risk exposures under different market conditions
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Provision on projection on future price movements of different kinds of assets. This should be based on analysis on the trends in economic and market development, price pattern of the assets and changes in relevant indicators, etc.
Remark	----

Specification of Competency Standards for Private Banking

FA 7 Investment Platform > Research Analysis

Title	Evaluate potential of new investment products
Code	BPPDRA604A
Range	Evaluating return potential of investment products. This applies to investment in different kinds of financial assets, such as equities, mutual funds, bonds, structured products, foreign currencies, etc.
Level	6
Credit	5
Competency	<p>Performance Requirements</p> <p>1. Demonstrate specialized research knowledge in investment analysis Be able to:</p> <ul style="list-style-type: none"> • Conduct research on the economy and financial markets at local, regional and global levels in order to assess the investment recommendations • Evaluate critically the features and characteristics of different assets in order to estimate their performance <p>2. Evaluate the investment proposals Be able to:</p> <ul style="list-style-type: none"> • Anticipate changes in the general economic environment and market development in order to calculate the potential risks of the investments (e.g. interest rate, credit, market, liquidity, country risks, geopolitical risk, regulatory requirements) • Estimate the return of the investment by designing / selecting the suitable assessment methods and models (e.g. past performance of equities, yield to maturity of bonds, implied volatilities) • Evaluate the costs (e.g. price, fees) required for acquiring the investments and the financial impact (e.g. revenue, cost, balance sheet usage, incremental, capital demand, Basel III, etc.) • Evaluate the "hidden" costs (e.g. bid-ask spread) required for acquiring the investments <p>3. Recommend buy/sell decision Be able to:</p> <ul style="list-style-type: none"> • Conduct performance benchmark to compare the performance of different investment opportunities • Provide the final recommendations based on the risk profiles of clients to ensure suitability
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Recommendations on buy/sell decision for investments. This should be based on the analysis of the projected risks, anticipated returns and costs of the investment as well as the suitability of clients.
Remark	----

Specification of Competency Standards for Private Banking

FA 7 Investment Platform > Product Development and Launching

Title	Establish policies and procedures for product development
Code	BPPDPD601A
Range	Formulating bank-wide policies and standard procedures on product development. This applies to the development of different kinds of products and for different segments of clients.
Level	6
Credit	5
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Demonstrate specialized understanding in product development <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Demonstrate comprehensive and specialized knowledge in product development • Establish the end to end product development roadmap with key milestones and checkpoints 2. Assess product development needs <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Review the product proposal and evaluate the features / functions of the proposed products against customers' needs • Conduct market research to identify unmet needs in the market to ensure there is adequate demand for the proposed products • Review the cost and benefits analysis and financial projections of the product in order to determine the "go or no go" decision • Identify the critical key issue to support / decline product development (e.g. market demand, budget, risks) 3. Develop procedures in products developments <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Develop and align product development procedure (including approval policies) with the operational procedure of the bank • Conduct detailed risk assessment according to the guidelines provided by the risk management unit of the bank to identify potential risk exposure and impacts if assumptions of business models fail • Develop policies and criteria in prioritizing different product development projects • Execute the approval polices and guidelines for product development • Conduct regular review on product development policies and keep updated with relevant regulatory requirements on bank's products
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Formulation of product development policies and procedures to ensure the quality of products developed. These should be based on critical evaluation of customers' needs, business and operational requirements of the bank and market potential of the new products, etc.
Remark	----

Specification of Competency Standards for Private Banking

FA 7 Investment Platform > Product Development and Launching

Title	Design product delivery systems
Code	BPPDPD602A
Range	Designing product delivery system. This applies to the different types of products and services across different segment of clients.
Level	6
Credit	5
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Possess specialized knowledge in product delivery of enterprise banking products Be able to: <ul style="list-style-type: none"> • Analyze the characteristics of the products and market segments in order to design a suitable delivery method • Evaluate different delivery methods in order to select a suitable approach for the particular product 2. Design delivery processes tailored to a particular product Be able to: <ul style="list-style-type: none"> • Analyze market intelligence and focus on end-users' needs to create a distribution system that matches their needs • Design product delivery process based on specific product features and target client segments • Assess the effectiveness of delivery approaches on the product and make necessary adjustment in the design 3. Develop implementation and monitoring mechanism of delivery systems Be able to: <ul style="list-style-type: none"> • Design communication plan to define the objectives and requirements of the delivery system with relevant parties involved in the implementation plan • Engage business partners who have working relationships with the end-users of the product delivery system • Map out the price for each step in the distribution channel and design a fair pricing system for each type of business partner to minimize conflicts • Work with internal IT team and external system vendors to design non-functional / technical guidance on system changes to facilitate product delivery • Consult different parties on the performance of product delivery systems; and make necessary adjustment on existing plan • Monitor the delivery system to ensure it can meet the objectives and performance goals as defined in individual product requirements
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Develop product delivery system and other support measures to facilitate the sales of products. The design should be validated based on the analyses of customer characteristics of different segments, features of products to be delivered, etc.
Remark	----

Specification of Competency Standards for Private Banking

FA 7 Investment Platform > Product Development and Launching

Title	Develop profitability projection for new products
Code	BPPDPD603A
Range	Developing business financial projection to forecast new products potential return.
Level	6
Credit	5
Competency	<p>Performance Requirements</p> <p>1. Develop approach in ROI analysis</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Conduct comparison on different methods of calculating ROI and select a suitable approach • Formulate suitable performance indicators for the products after analyzing the business objectives, product features, target customers and development process, etc. <p>2. Develop business case</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Develop business assumptions and assess the financial impacts (e.g. cost, yield, ROI, profitability over time, cash flow projection and etc.) • Identify factors affecting the ROI and construct various scenario based on research findings on the banking environment and customers preference • Evaluate different business case scenarios and make recommendations to management <p>3. Evaluate profitability forecast</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Evaluate critically the figures on ROI analysis and provide suggestion to management about the projected risk and profitability of the products • Provide recommendation on the resources allocation for development, launching, marketing, etc. • Construct a pricing model to determine products in accordance with the project objectives, product strategies and estimated financial impacts, etc.
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Provision of profitability forecast of the new products to anticipate the ROI and possible risks to the banks. Justifications of the model and figures employed in the forecasting should be based on critical analyses in ROI calculation, development of the banking industry and customers preference, etc.
Remark	----

Specification of Competency Standards for Private Banking

FA 7 Investment Platform > Product Development and Launching

Title	Develop new banking products according to needs of clients and market trends
Code	BPPDPD604A
Range	Developing new banking products. This applies to the development of different kinds of products for different segments of clients
Level	6
Credit	5
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> Demonstrate expert knowledge in product development <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> Conduct research on the latest trend in macro economic and regulatory environment (e.g. RMB internationalization, China businesses) for developing new products Possess specialized technical knowledge regarding the products to be developed in order to come up with an appropriate project design which can maximize returns, minimize risks and satisfy clients' demand Master the different techniques in idea generation in order to provide product variations Apply effective project management technique in the development of new products Conduct research to identify unmet needs of customers <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> Conduct appropriate types of research to project future banking needs of corporate and commercial clients in order to develop new products and services to complete the product gap or to stay ahead of competitors Propose innovative and original ideas for developing new products which are aligned with the overall strategies of the bank Analyze clients' requirements from research and outline the product specification and features according to clients' request Review the content and mix of existing products when designing products so as to balance the breadth and depth of product offerings Develop product specifications / architecture <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> Develop technical features of new product with relevant stakeholders in the bank to ensure it can satisfy customers' requirements Formulate appropriate product policies / operational procedures /pricing in collaboration with relevant business and operations units Conduct high-level operational and technical feasibility studies on hypothesized products to identify issues and gaps in early stage Prepare business case and strategy paper for management sign off Design end-to-end process with alignment of understanding from all stakeholders Determine positioning of the products and develop product specification to fit into overall product strategy of the bank
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> Development of new banking products. The products should have unique features which can satisfy the unmet needs of customers. The products proposal should be supported by researches from different areas. A clear product strategy and positioning paper should be provided for management approval.
Remark	----

Specification of Competency Standards for Private Banking

FA 7 Investment Platform > Product Sourcing

Title	Make decision on the counter-party trading exposure limit
Code	BPPDPS601A
Range	Formulating exposure limit for counter-party trading. This applies to trading activities with external product providers across different types of investment products (e.g. OTC derivatives markets, forward contracts) for private banking clients.
Level	6
Credit	5
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> Demonstrate specialized knowledge in managing product risks <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> Demonstrate specialized knowledge in risk management in order to identify, assess and control counter-party risks exposed to the private banking business Conduct a comprehensive evaluation on the risk management policies of the bank in order to develop policies / guidelines in accordance with the bank's overall strategy Set the credit-related counter-party trading limits <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> Evaluate critically the product providers and the trading activities with them, identify possible risks (e.g. pre-settlement risks, settlement risk, default risk) and the risk indicators Conduct research on the normal business threshold for key risk measures in order to set the baseline Compare different models in risk calculation and select the most appropriate methods in setting the risk limits Develop the framework to specify the acceptable risk limits for each risk measure with a view to balance business opportunities and risk exposure under different market conditions Develop policies regarding violation, exception reporting and documentation Develop policies in counterparty assessment / approval <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> Develop control processes for counterparty and trading limits and undertake appropriate risk management strategies (e.g. collateral posting agreement, insurance, etc.) if necessary Evaluate reports to analyze irregularities / exceptions identified and carry out measures to minimize the impacts Conduct research to review the limit framework on a regular basis and carry out refinement, if necessary
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> Development of counter-party trading limits and the associated policies. These should be based on analysis of the bank's credit management policies, evaluation on the possible risks, etc.
Remark	----

Specification of Competency Standards for Private Banking

FA 7 Investment Platform > Research Analysis

Title	Develop oral and written research reports
Code	BPPDRA501A
Range	Developing research reports to communicate research findings related to investment. This applies to research reports in oral and written format for different purposes (research on macroeconomic developments, industries analysis, company analysis, etc.) and across different types of readers (e.g. internal clients, external customers, public, etc.)
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> Demonstrate professional research knowledge in investment analysis Be able to: <ul style="list-style-type: none"> Demonstrate professional knowledge in relations to finance and modeling for communicating the research findings in an articulated manner Evaluate the features and characteristics of different asset classes for interpreting the research findings Evaluate the needs and preferences of targeted audience Be able to: <ul style="list-style-type: none"> Analyze needs / interests of different groups of audience to identify their informational needs and customize the content Analyze the needs and preferences of different groups of audience in order to design the format and frequency of publications (e.g. research reports, newsletter, email alerts, quarterly fact sheets) Develop reports to present the findings and conclusion Be able to: <ul style="list-style-type: none"> Evaluate different researches on economic, market / sector / investment assets, extract information useful for different groups of clients and develop the report content Coordinate with different parties in arranging the publication and disseminations of research reports Customize presentation style and approach according to needs and knowledge of different audience Develop presentation materials to facilitate client meetings and/or seminars Deliver oral presentation about the research findings and handle the enquires from audience
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> Development of oral / written reports on research findings. This should be based on analysis of profiles of different groups of audience, such as their informational needs, interests, preferences, etc.
Remark	----

Specification of Competency Standards for Private Banking

FA 7 Investment Platform > Product Development and Launching

Title	Develop project plan for new products development (e.g. obtain approval, project schedule, resource plan)
Code	BPPDPD501A
Range	Developing project plan to specify the required activities, resources and risk management measures for new products. This applies to development of different kinds of products and for different segments of clients.
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <p>1. Evaluate the product proposal Be able to:</p> <ul style="list-style-type: none"> • Demonstrate proficient knowledge in project management and product development in order to develop a realistic and comprehensive project plan • Evaluate the features of the products to be developed in order to ensure critical components / processes are included in the project plan <p>2. Develop details of a project plan Be able to:</p> <ul style="list-style-type: none"> • Define tasks, steps and phases in the project (e.g. when to start, duration, completion criteria, resources requirement) and roles and responsibilities of different parties • Outline stakeholders / key participants of the product development project and engage them to obtain their support • Develop overall budget plan and scheduling of the project to ensure effective use of resources • Ensure adequate resources in terms of financial, staff and technology are available for the development and launching of the products • Develop control measures and keep check with the Compliance Unit to ensure the projects are executed in accordance with the plan and achieve the intended objectives <p>3. Monitor the execution of the project plan Be able to:</p> <ul style="list-style-type: none"> • Design monitoring mechanism and performance metric for overseeing original baseline, actual performance and forecast to ensure adequate governance of the product development • Monitor the execution process and identify obstacles to / deviation from the development process and plan for remedial actions • Conduct post-implementation evaluation and provide regular updates / metric reports to inform management of the project progress
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Development of project management plan to specify the activities, resources, schedule, roles and risk measurements of developing the products. These should be supported by justification based on analyses on the features and business requirements of the new products. • Monitoring the execution of product development plan and developing appropriate remedial actions to ensure smooth execution of the plan. • Provide project progress reports that contains relevant information (e.g. financial impacts) to management
Remark	----

Specification of Competency Standards for Private Banking

FA 7 Investment Platform > Product Development and Launching

Title	Design operational procedures for new products
Code	BPPDPD502A
Range	Designing procedures to specify the entire operation process (e.g. product launch, promotion, selling, service delivery, after sale) of the new products. This applies to products of different kinds and for different segments of clients.
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Evaluate the operational requirements of the products <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Evaluate features of the products in order to identify its operational requirements • Analyze the features of different product delivery platforms to identify the requirements on the operational procedures 2. Design operational plan for service delivery <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Specify the special requirements in operation support for new product and service launch • Design workflow in selling and delivering the newly developed products after analyzing relevant information which includes but not limited to the business strategy, marketing plan, delivery systems, customers, etc. • Recommend operational procedures of new products and services to facilitate the sales of the product • Ensure the operational procedures are in compliance with regulations and the bank's internal standards by reviewing the relevant guidelines and developing tracking or monitoring mechanism to prevent deviation from the stated procedures 3. Implement the operational procedures <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Define the roles and responsibilities of different parties involved in the operation process • Identify areas for improvement required in the workflow • Assist in formulating procedures, guidelines, workflow or tools for communicating the operational procedures associated with the launch of individual new product or service
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Specification of operational procedures for new products to describe the details in different processes from product launch to after sales service. These should be based on analysis on the product features, operational requirements and existing procedures / platforms of the bank.
Remark	----

Specification of Competency Standards for Private Banking

FA 7 Investment Platform > Product Development and Launching

Title	Work with third party product providers and participate in product development process (e.g. sourcing, managing vendors' performance)
Code	BPPDPD503A
Range	Identifying external vendors for the development of bank's products. This applies to products of different kinds and for different segments of clients.
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <p>1. Identify banking products Be able to:</p> <ul style="list-style-type: none"> Analyze product strategies of the bank to understand the needs in introducing new products Evaluate the bank's capabilities in developing the required products and determine whether sourcing from external vendors is required <p>2. Identify suitable vendors Be able to:</p> <ul style="list-style-type: none"> Establish vendor selector criteria and vendor management policies Conduct research on products and services offered by different vendors to source commodities which can best satisfy the needs of different targeted customer segments of the bank Conduct profitability forecast, cost analysis and risk analysis of the products and services offered by different vendors in order to justify the choice Conduct due diligence review on the product supplying vendors according to bank's internal standards <p>3. Develop sales and service agreement with external vendors Be able to:</p> <ul style="list-style-type: none"> Coordinate with different parties to coordinate marketing and promotional activities such as target segments, pricing, packaging and service delivery of the products and services Liaise with different parties in coordinating the sales of the products and services, e.g. target segments, pricing, packaging etc. Liaise with different parties in coordinating marketing and promotional activities of the products and services Liaise with different parties in coordinating the service delivery of the products and services
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> Identification of suitable vendors for banking products. These should be based on analyses on the product strategies of the bank and the offerings of different vendors. Contracts with vendors specifying the terms and conditions to protect the bank's interest (e.g. pricing, marketing, service delivery)
Remark	----

Specification of Competency Standards for Private Banking

FA 7 Investment Platform > Product Development and Launching

Title	Evaluate product risk and assign risk rating
Code	BPPDPD504A
Range	Assigning risk ratings to products. This applies to different kinds of investment products developed by the bank or external product providers which are targeted to private banking clients.
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Demonstrate professional understanding in investment products <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Evaluate different concepts and theories in investment in order to understand the structure and risks of investment products • Understand steps in developing risk and return profiles (e.g. clarification criteria such as investment, complexity, liquidity, vehicle risk ,time horizon, diversification, etc.) • Assign appropriate product risk ratings based on the bank's existing risk rating methodology 2. Conduct product due diligence <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Develop a thorough understanding of the structure of investment products by considering factors that may impact on the risk and return profiles (e.g. nature of underlying investments, level of risks, situation of product issuers, fees, relative performance, liquidity, lock-in periods, termination conditions, etc.) • Identify key risks (e.g. liquidity risk, interest rate risk) associated with the investment products and assess their implications on different categories of clients during different market conditions 3. Assign product risk ratings <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Evaluate the risk return profile of the investment products against client's characteristics and decide whether the risk exposures of products are suitable for the category / portfolio of clients • Assign the risk rating in accordance with the methodology adopted by the bank • Specify the rationale of why the products are considered suitable for different risk categories of clients • Obtain approval from senior management and document the records • Communicate the ratings to ensure clients are provided with relevant and timely information • Monitor the latest market development and determine whether the product risk rating should be reviewed
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Defining product risk rating to ensure suitability of investment recommendations to private banking clients. This should be based on analysis on product features, client categorization and market conditions, etc.
Remark	----

Specification of Competency Standards for Private Banking

FA 7 Investment Platform > Product Development and Launching

Title	Develop product trainings to staff
Code	BPPDPD505A
Range	Providing trainings to equip sales staff with required product knowledge and facilitate the sales. This applies to different kinds of investment products to private banking clients.
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <p>1. Demonstrate professional knowledge in investment products Be able to:</p> <ul style="list-style-type: none"> • Demonstrate professional knowledge in economic and finance in order to evaluate the market developments and apply those knowledge on day-to-day work • Demonstrate professional knowledge in different private banking products and services in order to deliver the trainings <p>2.1. Design training content Be able to:</p> <ul style="list-style-type: none"> • Evaluate the needs of staff according to their roles to ensure relevant staff is fully up to date with all products and services • Develop and conduct trainings on wealth management related knowledge (e.g. current economic and market landscape) and theories (e.g., investment, portfolio management) to facilitate the jobs of different staff • Develop training programs for different products to explain the product features, structures, risks • Upload useful product information and counterparty assessment onto digital platform for frontline staff easy access <p>2.2. Keep staff updated of latest development Be able to:</p> <ul style="list-style-type: none"> • Provide staff with updated market information, e.g. new announcements, competitors' information, etc. and illustrate the impacts on different products • Provide staff with updates on economic and financial markets as well as guidance on investment strategies • Provide updates and trainings on new products, covering the product features, target clients, and operational procedures, etc. <p>3. Ensure effectiveness of training Be able to:</p> <ul style="list-style-type: none"> • Design and select the training methodology according to the profile of target participants, e.g. prior knowledge, learning styles, years of experience, job roles, etc. • Evaluate the content of the training and structure the training in a way that can facilitate participants to master the knowledge / skills in an effective manner
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Development of product trainings to different types of staff. The methodology chosen and the content design should be based on analysis of the training content, job requirements of different staff and profiles of target participants, etc.
Remark	----

Specification of Competency Standards for Private Banking

FA 7 Investment Platform > Product Sourcing

Title	Liaise with third-party product providers to customize products to client's needs
Code	BPPDPS501A
Range	Coordinating with external vendors to provide customized products. This applies to different kinds of investment products for private banking clients.
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Possess knowledge related to product development in private banking <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Demonstrate professional knowledge in different types of investment products for customizing the products according to client's needs • Demonstrate professional knowledge in investment and finance in order to ensure risk-adjusted return of the products can meet the bank's objectives • Evaluate the economic and market developments in order to capture the market opportunities and increase return of portfolio 2. Develop customized products to address client's needs <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Communicate with vendors regarding the financial needs and investment objectives (e.g. return maximization, risk diversification) of clients • Discuss with vendors in selecting the investment vehicles / underlying financial assets and structuring architecture of the product solutions in order to address client's needs • Calculate all the associated costs and develop pricing of the products • Provide advice on product delivery, liaise with relevant experts to define the high-level system requirements • Manage the schedules and deliverables for the development of investment products • Develop the profit-sharing model 3. Ensure suitability of products developed <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Explain to clients to confirm their requirements and manage their expectations on returns • Evaluate the products to ensure reasonable risk and return tradeoffs and suitability to target clients • Ensure the products are in compliance with applicable regulatory requirements and the bank's internal policies • Conduct stress-testing and modeling to test the performance of the products • Develop outsourcing agreement and services level agreement
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Development of customized financial products with clear specifications in the architecture, delivery processes, pricing, risk exposure, etc. These should be based on analysis on the client's requirements, market developments, regulatory requirements, etc.
Remark	----

Specification of Competency Standards for Private Banking

FA 7 Investment Platform > Product Sourcing

Title	Engage third-party product providers
Code	BPPDPS502A
Range	Selecting third party providers in all marketable asset classes, e.g. structured products, equities, etc.
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <p>1. Evaluate criteria in selecting third-party product providers Be able to:</p> <ul style="list-style-type: none"> • Demonstrate professional knowledge in contract management in relation to financial services for developing tender specifications and contracts • Demonstrate professional knowledge in different types of investment products and markets to evaluate the type of counterparty and nature of the business relationships <p>2. Select service providers Be able to:</p> <ul style="list-style-type: none"> • Coordinate with relevant parties in the bank to specify the product requirements and specify selection criteria for product providers • Source suitable providers in the market, conduct meeting with potential vendors and request for quotations • Evaluate quotations from different product providers and select the suitable vendors according to the pre-determined criteria, the bank's policies and guidelines, etc. <p>3. Manage the engagement process Be able to:</p> <ul style="list-style-type: none"> • Conduct due diligence on selected product providers (e.g. adherence to applicable regulations) and counterparty assessment (e.g. credit worthiness of the products providers) for obtaining approval • Establish legal documentations / contracts according to regulatory requirements and the bank's guidelines to specify the terms and conditions, e.g. size and duration of contracts, fees, close-out provisions, collateral-posting obligations, etc. • Negotiate with selected vendors and obtain agreements on the terms and conditions of contracts
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Engagement of product vendors for the private banking business. The selection should be based on analysis of client's requirements, due diligence and assessment on different product providers. • Development of legal and contract documentations to specify the responsibilities of different parties to provide protection to the bank.
Remark	----

Specification of Competency Standards for Private Banking

FA 7 Investment Platform > Product Sourcing

Title	Develop distribution strategies for different products
Code	BPPDPS503A
Range	Developing distribution strategies for different products. This applies to different kinds of investment products developed by the bank or external product providers which are targeted to private banking clients.
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Possess knowledge in selling investment products <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Demonstrate professional knowledge in investment and finance in order to understand the product structures • Evaluate the profiles of private banking clients in order to select and design appropriate distribution strategies 2. Design the distribution strategies <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Evaluate the product structures and determine segments of private banking clients that are suitable for the products • Assess the needs for engaging third-party, conduct initial and on-going due diligence on selected distributors to assess the risks related to fulfilling legal or contractual requirements • Monitor sales performance and review distribution strategies 3. Facilitate the selling process <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Analyze the profile of target clients and prepare sales / marketing information to provide clients with appropriate information and provide a balanced view on the products • Develop suitable product trainings to sales staff / distributors to ensure they have a good level of knowledge on the products, e.g. product features, risks, projected returns, etc.
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Development of distribution strategies for selling products to private banking clients. This should be based on analysis on the product features and clients profile in order to ensure product suitability. • Provision of product information / training to relevant stakeholders. The content should be tailored to informational needs of different stakeholders and able to provide a fair and balanced view on the products.
Remark	----

Specification of Competency Standards for Private Banking

FA 7 Investment Platform > Product Sourcing

Title	Monitor the situation of third party product providers under different conditions
Code	BPPDPS504A
Range	Monitoring the situation of third-party product providers in relation to requirements specified in legal / contractual documents. This applies to different kinds of investment products for private banking clients.
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Evaluate different approaches in monitoring external product vendors <p>Be able to:</p> <ul style="list-style-type: none"> • Demonstrate professional knowledge in risk management in order to structure an appropriate approach in monitoring the third-party product providers • Analyze risk management policies of the bank to ensure performance of product providers can meet with the bank's standards • Evaluate the agreements with the third-party product providers in order to determine whether they can fulfill the contractual requirements 2. Monitor counter-party risks <p>Be able to:</p> <ul style="list-style-type: none"> • Evaluate the volatility in the economic and market environment and assess whether there is any impact on the product providers (e.g. credit rating, financial data) • Monitor positions of the bank and risk limit's utilization of various risks measures (e.g. stop-loss limits, exposure limits), identify circumstances of limit violation and undertake appropriate actions • Conduct on-going due diligence and assessment on the product providers, aggregate different data (e.g. probability of default, exposure at default, loss given default) to identify signals for potential problems and undertake appropriate actions, e.g. revising counterparty's limits or collateral requirements, reducing exposure to downgraded counterparties, etc. 3. Evaluate quality of products developed <p>Be able to:</p> <ul style="list-style-type: none"> • Evaluate and monitoring product providers to ensure delivery on-schedule, on-scope, on-budget and to quality • Review and check the performance (e.g. service level, risk management) of products provided to ensure meeting of client needs • Review compliance issues to ensure fulfillment of statutory requirements and bank's internal standards
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Conducting on-going monitoring on third-party product providers and successfully control the risk exposures to the bank. The process should taken into considerations factor such as market volatility, finance data of the counterparty and risk utilization limits of different measures, etc.
Remark	----

Specification of Competency Standards for Private Banking

FA 7 Investment Platform > Provision of Investment Products

Title	Provide investment services in fixed income products
Code	BPPDPI501A
Range	Providing investment services on fixed income products which cover the structuring of product details and the delivery platform. This applies to services rendered to different segments of private banking clients.
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Evaluate the requirements for service delivery <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Demonstrate professional knowledge in fixed income products in order to understand the requirements on delivery • Demonstrate professional knowledge in investment in order to provide advice on product structure 2. Manage investment platform <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Design the processes and documentation requirements in-line with bank policies and regulations for fixed income products and develop tools to assist implementation • Develop and maintain service standards for different transactions • Identify and maintain channels for purchase or sale of fixed income products 3. Coordinate with relationship managers to customize the products <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Evaluate the investment objectives and other information of clients in order to assess the unique investment needs • Coordinate with relationship managers to develop customized solutions in order to satisfy the unique needs of individual clients • Coordinate with relationship managers to present the customized solutions to clients and make disclosures concerning the product structures, product feature, risk, fees and terms, etc. • Develop service agreements and obtain acceptance from clients
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Delivery of investment services in a smooth manner and is able to fulfill the needs of clients.
Remark	----

Specification of Competency Standards for Private Banking

FA 7 Investment Platform > Provision of Investment Products

Title	Provide investment services in equities
Code	BPPDPI502A
Range	Providing investment services on equity products which cover the structuring of product details and the delivery platform. This applies to services rendered to different segments of private banking clients.
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Evaluate the requirements for service delivery <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Demonstrate professional knowledge in equity products in order to understand the requirements on delivery • Demonstrate professional knowledge in investment in order to provide advice on product structure 2. Manage investment platform <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Design the processes and documentation requirements in-line with bank policies and regulations for equity products and develop tools to assist implementation • Develop and maintain service standards for different transactions • Identify and maintain channels for purchase or sale of equity products 3. Coordinate with relationship managers to customize the products <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Evaluate the investment objectives and other information of clients in order to assess the unique investment needs • Coordinate with relationship managers to develop customized solutions in order to satisfy the unique needs of individual clients • Coordinate with relationship managers to present the customized solutions to clients and make disclosures concerning the product structures, product feature, risk, fees and terms, etc. • Develop service agreements and obtain acceptance from clients
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Delivery of investment services in a smooth manner and is able to fulfill the needs of clients.
Remark	----

Specification of Competency Standards for Private Banking

FA 7 Investment Platform > Provision of Investment Products

Title	Provide investment services in foreign exchange
Code	BPPDPI503A
Range	Providing investment service on FX products which covers the product structure and delivery platform.
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Evaluate the requirements for service delivery <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Demonstrate professional knowledge in FX products in order to understand the requirements on delivery • Demonstrate professional knowledge in investment in order to provide advice on product structure 2. Manage investment platform <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Design the processes and documentation requirements in-line with bank policies and regulations for FX products and develop tools to assist implementation • Develop and maintain service standards for different transactions • Identify and maintain channels for purchase or sale of FX products 3. Coordinate with relationship managers to customize the products <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Evaluate the investment objectives and other information of clients in order to assess the unique investment needs • Coordinate with relationship managers to develop customized solutions in order to satisfy the unique needs of individual clients • Coordinate with relationship managers to present the customized solutions to clients and make disclosures concerning the product structures, product feature, risk, fees and terms, etc. • Develop service agreements and obtain acceptance from clients
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Delivery of investment services in a smooth manner and is able to fulfill the needs of clients.
Remark	----

Specification of Competency Standards for Private Banking

FA 7 Investment Platform > Provision of Investment Products

Title	Provide investment services in structured products
Code	BPPDPI504A
Range	Providing investment service on structured products which covers the product structure and delivery platform. This applies to services rendered to different segments of private banking clients.
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Evaluate the requirements for service delivery <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Demonstrate professional knowledge in structured products in order to understand the requirements on delivery • Demonstrate professional knowledge in investment in order to provide advice on product structure 2. Manage investment platform <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Design the processes and documentation requirements in-line with bank policies and regulations for structured products and develop tools to assist implementation • Develop and maintain service standards for different transactions • Identify and maintain channels for purchase or sale of structured products 3. Coordinate with relationship managers to customize the products <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Evaluate the investment objectives and other information of clients in order to assess the unique investment needs • Coordinate with relationship managers to develop customized solutions in order to satisfy the unique needs of individual clients • Coordinate with relationship managers to present the customized solutions to clients and make disclosures concerning the product structures, product feature, risk, fees and terms, etc. • Develop service agreements and obtain acceptance from clients
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Delivery of investment services in a smooth manner and is able to fulfill the needs of clients.
Remark	----

Specification of Competency Standards for Private Banking

FA 7 Investment Platform > Provision of Investment Products

Title	Provide investment services in commodity
Code	BPPDPI505A
Range	Providing investment service on commodity products which covers the product structure and delivery platform. This applies to services rendered to different segments of private banking clients.
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Evaluate the requirements for service delivery <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Demonstrate professional knowledge in commodity products in order to understand the requirements on delivery • Demonstrate professional knowledge in investment in order to provide advice on product structure 2. Manage investment platform <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Design the processes and documentation requirements in-line with bank policies and regulations for commodity products and develop tools to assist implementation • Develop and maintain service standards for different transactions • Identify and maintain channels for purchase or sale of commodity products 3. Coordinate with relationship managers to customize the products <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Evaluate the investment objectives and other information of clients in order to assess the unique investment needs • Coordinate with relationship managers to develop customized solutions in order to satisfy the unique needs of individual clients • Coordinate with relationship managers to present the customized solutions to clients and make disclosures concerning the product structures, product feature, risk, fees and terms, etc. • Develop service agreements and obtain acceptance from clients
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Delivery of investment services in a smooth manner and is able to fulfill the needs of clients.
Remark	----

Specification of Competency Standards for Private Banking

FA 7 Investment Platform > Provision of Investment Products

Title	Provide investment services in collective investment
Code	BPPDPI506A
Range	Providing investment services on collective investment products which cover the structuring of product details and the delivery platform. This applies to services rendered to different segments of private banking clients.
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Evaluate the requirements for service delivery <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Demonstrate professional knowledge in collective investment products in order to understand the requirements on delivery • Demonstrate professional knowledge in investment in order to provide advice on product structure 2. Manage investment platform <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Design the processes and documentation requirements in-line with bank policies and regulations for collective investment products and develop tools to assist implementation • Develop and maintain service standards for different transactions • Identify and maintain channels for purchase or sale of collective investment products 3. Coordinate with relationship managers to customize the products <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Evaluate the investment objectives and other information of clients in order to assess the unique investment needs • Coordinate with relationship managers to develop customized solutions in order to satisfy the unique needs of individual clients • Coordinate with relationship managers to present the customized solutions to clients and make disclosures concerning the product structures, product feature, risk, fees and terms, etc. • Develop service agreements and obtain acceptance from clients
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Delivery of investment services in a smooth manner and is able to fulfill the needs of clients.
Remark	----

Specification of Competency Standards for Private Banking

FA 7 Investment Platform > Research Analysis

Title	Implement market research project (e.g. market research, product evaluation) to collect relevant data
Code	BPPDRA401A
Range	Implementing different kinds of market research projects. This applies to research projects of different scales and different methodologies.
Level	4
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Understand the research framework <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Demonstrate proficient knowledge in research to understand the set research framework • Demonstrate proficient knowledge in the subject areas under investigation to develop implementation plan of the research project 2. Develop operational plan for data collection <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Review research project proposal to identify activities to be carried out to collect the required data • Design data collection tools / templates to facilitate data collection process and to ensure data integrity • Develop operational details of the data collection process (e.g. sampling method, sample size, data collection period / location, etc.) and develop template for recording data collected • Identify resources required to carry out data collection and define roles of different parties clearly 3. Monitor the data collection process <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Examine research project plan to understand the research question and data collection methodology in order to monitor the data collection process • Oversee data collection process and carry out remedial actions when necessary in order to ensure smooth running of the process • Report any incidents and deviations during data collection process to appropriate parties and record any impacts on data integrity
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Development of operational plan to specify activities to be conducted, roles and responsibilities, required resources and time schedule of the research project. • Monitoring of data collection process to ensure compliance to the operational plan and carrying out suitable remedial action in case of unexpected incidents.
Remark	----

Specification of Competency Standards for Private Banking

FA 7 Investment Platform > Product Development and Launching

Title	Provide product information to support the sales process
Code	BPPDPD401A
Range	Participate in the sale process by providing product knowledge. This applies to the marketing of different kinds of products.
Level	4
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Review sale process in product launch <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Understand the technical features of products in order to handle enquiries from internal and external clients independently • Review the sale process or approaches in order to identify support required by sales team 2. Present product information to clients <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Conduct presentation or training on new products or existing products for transferring knowledge to clients according to the their needs and knowledge level • Handle clients' enquiries related to features of the products 3. Provide assistance and support to sales staff <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Perform site visit to ensure sales staff understand all the risks derived from the process of product sales • Ensure proper sales process is in place • Answer enquires from sales staff related to product information and sales procedures
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Presentation of product information to clients. The presentation should cover essential materials for clients to evaluate the products. Moreover, the presentation format should be compliance approved and tailored to different target clients so that they can understand the information easily and accurately. • Provision of assistance to other sales staff in order to ensure that correct information is conveyed to clients.
Remark	----

Specification of Competency Standards for Private Banking

FA 7 Investment Platform > Product Development and Launching

Title	Develop term sheet for different products
Code	BPPDPD402A
Range	Providing term sheet to explain details of investment products to clients. This applies to different kinds of investment products developed by the bank or external product providers which are targeted to private banking clients.
Level	4
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Understand structure of investment products <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Demonstrate proficient knowledge in finance and investment in order to understanding product technical features and payoffs calculations • Understand the structures of different investment products in order to interpret their usages, benefits and risks to clients 2. Outline content of term sheets <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Describe key components of the products to keep clients informed with all necessary information to make the investment decision • Review the needs and knowledge level of clients in order to identify areas which may warrant more elaboration 3. Ensure accuracy of the information <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Make proper disclosures of product risks to ensure the term sheets present a fair and balanced picture of the products • Ensure the materials are in compliance with applicable regulatory requirements (e.g. product suitability) • Provide the information in simple and plain language to ensure client's understanding
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Provision of product fact sheets which outline key information in a clear and simple manner. The information should be tailored to the needs and knowledge level of clients.
Remark	----

Specification of Competency Standards for Private Banking

FA 8 Business Management and Strategy > Sales Strategies & Implementation Plan Formulation

Title	Analyze business intelligence to identify new business opportunities and threats
Code	BPSRSS701A
Range	Formulating vision / mission of private banking business and identifying new business opportunities. This applies to private banking business on different products / client segments and across different geographical locations
Level	7
Credit	5
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Conduct research on the development of private banking business Be able to: <ul style="list-style-type: none"> • Demonstrate specialized understanding of private banking including common business models, typical structure of a bank, customer segmentation, products and services, etc. • Conduct research on the development trends in key factors shaping the private banking business (e.g. regulation, macroeconomic environment, technology, customer profile) in order to anticipate the changing banking environment 2. Identify unmet needs in the market Be able to: <ul style="list-style-type: none"> • Evaluate and monitor the development trends in financial markets in order to identify new demands on banking products / services • Conduct comprehensive review on existing products / services in the market and identify unmet needs of clients • Review the development trends in private banking and anticipate new demand on banking products / services 3. Develop new solutions to satisfy customers' needs Be able to: <ul style="list-style-type: none"> • Evaluate new / unmet needs of clients and develop original solutions (in terms of products, services, processes, technology, etc.) in satisfying their needs • Outline capabilities required by individual business opportunity identified and evaluate against the bank's resources in each area • Estimate the market size and forecast the profit margins of the new business opportunities identified • Set targets for improving the effectiveness of each sales and marketing approach for different market segments; divide the task into approachable chunks and apply sustained thinking and knowledge of best practice to close the gaps • Create new demands by analyzing client profile, client behavior, lifestyle, social development and latest development in other areas, etc. to anticipate the latent need of customers
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Development of new and original business ideas on private banking. These should be based on original insights developed from critical analyses on findings from research across a wide range of areas such as banking development, strategic analysis of the bank, client's needs, etc.
Remark	----

Specification of Competency Standards for Private Banking

FA 8 Business Management and Strategy > Sales Strategies & Implementation Plan Formulation

Title	Project the future development trends of private banking business
Code	BPSRSS702A
Range	Projecting future market trends of the banking industry by employing different types of research methods.
Level	7
Credit	5
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Develop a conceptual model on banking development <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Master different advanced research skills (both qualitative and quantitative) to develop original research to obtain information from different areas of banking for analysis and projection • Demonstrate comprehensive and specialized knowledge in private banking to identify new business opportunities (e.g. RMB businesses) • Keep updated with latest development trends, be sensitive to new policies which can bring new business • Evaluate critically the past development of the banking industry in order to develop a framework for projecting the future development of the industry 2. Synthesize information from different sources <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Conduct research on factors (e.g. political, economic, social, technological) that influence the banking industry; track their changes and estimate the impacts made to the bank's business • Analyze changes in market development, identify interrelationship and development trends of different variables in order to predict the economic environment in short, medium and long term • Conduct analyses to investigate changes in customer profiles (e.g. demographics, income, lifestyles) in the global, regional and local arena and predict the future demand in banking services 3. Project the future trends in banking industry <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Evaluate critically the findings from different researches in order to project the future development of the various factors (e.g. political, economic, social and technological development) affecting the banking industry • Evaluate critically the bank's strengths, weaknesses, internal constraints and positioning, etc. in order to respond to the future trend • Project the future of the banking industry and provide creative insights about its impacts on the bank • Provide original ideas on how a bank should response to the identified trends in terms of a bank's businesses and operations
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Provision of creative insights about the future development of the banking industry in order to develop strategy for the bank. This should be based on critical evaluation of the complex environment faced by the banking industry and make projection based on synthesizing information from different sources.
Remark	----

Specification of Competency Standards for Private Banking

FA 8 Business Management and Strategy > Sales Strategies & Implementation Plan Formulation

Title	Formulate private banking business strategies for the bank
Code	BPSRSS703A
Range	Formulate private banking business strategies for the whole bank which will be applied to different geographical locations, functional units and departments etc.
Level	7
Credit	5
Competency	<p>Performance Requirements</p> <p>1. Conduct research on the current situation and anticipate future development Be able to:</p> <ul style="list-style-type: none"> • Conduct critical analysis and research on local and global economic development (e.g. China) to anticipate the business potential of different countries or regions in the absence of complete information • Evaluate the implications of political and regulatory environment affecting the bank's business <p>2. Identify business opportunities in different areas Be able to:</p> <ul style="list-style-type: none"> • Identify market potential based on understanding of global and local economic development in order to make decision on market entry or exit • Explore various possible business and investment opportunities by conducting research and forecasts in order to select the most appropriate approach • Evaluate both the prospects and threats of the identified business opportunities to reach a sound business decision • Evaluate and refine recommendations on new global business initiatives based on interpretation of market intelligence from various sources <p>3. Develop and adjust bank's strategies according to local / regional / global development and corporate objectives Be able to:</p> <ul style="list-style-type: none"> • Develop measures to address present and future challenges arising from changes in local, regional and global markets in order to facilitate strategic business development by demonstrating ability in complex thinking and analytical reasoning • Develop a vision on the strategic direction and cite supporting evidence from different sources in order to direct the whole organization • Exert influence and obtain buy-in of the strategic plan from stakeholders • Develop business strategies by analyzing the macro environment and forecasting the long term development trends • Develop the vision, mission, value, objectives and targets for each business strategy
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Strategic decision on which business opportunities the bank should pursue and the strategies in achieving them based on solid rationales and analysis on broad range of factors, such as anticipated return, prospects, threats and comparison with different alternatives and the bank's own core competencies / strengths etc.
Remark	----

Specification of Competency Standards for Private Banking

FA 8 Business Management and Strategy > Global Business Acumen

Title	Formulate business strategies for the bank
Code	BPSRBG701A
Range	Formulate business strategies for the whole bank which will be applied to different geographical locations, functional units and departments etc.
Level	7
Credit	5
Competency	<p>Performance Requirements</p> <p>1. Conduct research on the current situation and anticipate future development Be able to:</p> <ul style="list-style-type: none"> • Conduct critical analysis and research on local and global economic development (e.g. China) to anticipate the business potential of different countries or regions in the absence of complete information • Evaluate the implications of political and regulatory environment affecting the bank's business <p>2. Identify business opportunities in different areas Be able to:</p> <ul style="list-style-type: none"> • Identify market potential based on understanding of global and local economic development in order to make decision on market entry or exit • Explore various possible business and investment opportunities by conducting research and forecasts in order to select the most appropriate approach • Evaluate both the prospects and threats of the identified business opportunities to reach a sound business decision • Evaluate and refine recommendations on new global business initiatives based on interpretation of market intelligence from various sources <p>3. Develop and adjust bank's strategies according to local / regional / global development and corporate objectives Be able to:</p> <ul style="list-style-type: none"> • Develop measures to address present and future challenges arising from changes in local, regional and global markets in order to facilitate strategic business development by demonstrating ability in complex thinking and analytical reasoning • Develop a vision on the strategic direction and cite supporting evidence from different sources in order to direct the whole organization • Exert influence and obtain buy-in of the strategic plan • Develop business strategies by analyzing the macro environment and forecasting the long term development trends • Develop the vision, mission, value, objectives and targets for each business strategy
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Strategic decision on which business opportunities the bank should pursue and the strategies in achieving them based on solid rationales and analysis on broad range of factors, such as anticipated return, prospects, threats and comparison with different alternatives and the bank's own core competencies / strengths etc.
Remark	----

Specification of Competency Standards for Private Banking

FA 8 Business Management and Strategy > Sales Strategies & Implementation Plan Formulation

Title	Develop segmentation strategies for the bank
Code	BPSRSS601A
Range	Segmenting customers into different groups. This applies to clients for different products and services of the bank
Level	6
Credit	5
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Analyze research findings on customer behavior <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Demonstrate comprehensive and specialized knowledge in consumer research and market segmentation in order to conduct segmentation on clients • Identify critical information in constructing customer profile to provide data for customer segmentation 2. Conduct customer segmentation <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Consolidate and evaluate data on customers' profile in order to differentiate specific needs and preferences on products and services of different segments for identifying new business opportunities • Determine criteria (e.g. demographic, geographic, psychographic, behavioral, industry etc.) for categorizing clients with similar needs and wants into the same group • Develop segmentation model and ensure alignment with the business strategies of the bank • Analyze client profiles and identify variables / characteristics affecting demand on financial products and services 3. Identify the needs of different segments <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Analyze customer behaviors and characteristics of different segments to determine their financial needs, buying behaviors and preferred marketing campaign • Analyze the behavior of different segments in order to provide inputs for customizing marketing tactics, pricing strategies and retention policies, etc. to each segment • Estimate the market size for different segments and determine resources to be deployed in developing the market / products • Prioritize the business strategies of different segments to align with the market potential for each segment, competitive landscape, overall strategies and resources of the bank, etc.
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Proposal on customer segmentation. This should be based on in-depth analysis on the profiles and behavioral patterns of the customers, as well as the bank's business strategies. • Development of strategies for different customer segments. These should be based on critical evaluation of the profiles of the customers.
Remark	----

Specification of Competency Standards for Private Banking

FA 8 Business Management and Strategy > Sales Strategies & Implementation Plan Formulation

Title	Project needs and business potential of different client segments
Code	BPSRSS602A
Range	Conducting consumer research to identify customers' needs. This applies to consumer research employing different kinds of methodologies and studying different segments of customers.
Level	6
Credit	5
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Demonstrate specialized knowledge in consumer research <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Demonstrate comprehensive and specialized knowledge in consumer research in order to develop suitable research programmes to collect information accurately from customers • Evaluate critically the macro economic environment, development of the banking industry and the dynamics of these two factors (e.g. RMB businesses) with a bank's customer portfolio to develop a suitable framework for the research project 2. Develop research framework <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Identify clearly the objective and scope of the research and evaluate the resources required for successful delivery of the research project • Conduct research to identify factors affecting customers' demand (e.g. political, economic, social or technological development) on banking services • Develop underlying assumptions of the research framework • Analyze the behavioral patterns of customers to develop research questions and hypotheses as well as identifying variables to be studied / controlled in the research and define the relationship between different variables so as to determine the scope of the research project • Develop appropriate research format (e.g. experiment, mystery shopping, brand equity research, etc.) 3. Conduct data analysis <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Develop analysis framework of the research to facilitate the interpretation of data collected • Consolidate and integrate data collected from different sources in order to identify trends of different factors measured • Conduct complex analyses to identify relationship among different variables • Conduct critical evaluation on the analysis results and provide projection of customers' demands • Translate research results into actionable items
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Formulation of research framework for studying customers' needs and behavior. The research framework should be based on critical evaluation on the macro environment faced by the bank and behavioral pattern of existing customers. • Projection of customers' demand by consolidating research findings across a wide range of areas and conducting critical evaluation on results obtained from different sources.
Remark	----

Specification of Competency Standards for Private Banking

FA 8 Business Management and Strategy > Sales Strategies & Implementation Plan Formulation

Title	Formulate and conduct competitor analysis
Code	BPSRSS603A
Range	Conducting competitor analysis. This involves using various kinds of methodologies to study competitors
Level	6
Credit	5
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Demonstrate specialized knowledge in competitor analysis <p>Be able to:</p> <ul style="list-style-type: none"> • Demonstrate comprehensive and specialized knowledge in research to develop suitable research programmes to collect information on competitors • Evaluate critically the macro economic environment, the development of banking industry and the competitive landscape to develop a suitable framework for the competitor analysis project 2. Develop information collection framework <p>Be able to:</p> <ul style="list-style-type: none"> • Conduct evaluation on the latest development in the products or services in the banking industry in order to identify the information needs for developing business strategy of the bank • Evaluate critically the future direction and business strategy of the bank in order to define the purpose and scope of competitor research • Identify data / variables for investigation and develop appropriate research design (e.g. experiment, mystery shopping, brand equity research, etc.) 3. Conduct data analysis <p>Be able to:</p> <ul style="list-style-type: none"> • Consolidate competitors' information in a meaningful and systematic manner and develop analysis logic • Analyze information collected to identify best practices in the market • Assess the implications to a bank based on the analysis and provide recommendation on bank's strategies in different aspects
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Formulation of research framework for studying competitors' behavior. The research framework should be based on critical evaluation on the macro environment of the banking industry and the strategies of the bank. • Formulation of strategic direction of the bank by conducting critical evaluation on the market trends and business initiatives of competitors.
Remark	----

Specification of Competency Standards for Private Banking

FA 8 Business Management and Strategy > Global Business Acumen

Title	Anticipate global economic development
Code	BPSRBG601A
Range	Anticipate the economic development of different countries and regions.
Level	6
Credit	5
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Have expertise in conducting economic research <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Evaluate historical trend to identify critical characteristics underlying each stage of economic development • Develop new models in forecasting the future development of industries which are closely related to bank's businesses • Integrate different economic theories in order to evaluate the present phenomenon, future economic prospects, economic and monetary policies of different governments for identifying high risk areas and business opportunities 2. Analyze current economic environment <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Analyze competitive or business environment from a broad perspective and anticipate trends and consequences in the absence of complete information • Analyze the market and economic environment critically by investigating industry trend, sales performance, competitive landscape, customer needs, SWOT, marketing activities and barriers to entry in the absence of complete information 3. Construct model to predict future economic development <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Formulate research programmes to collect market intelligence through communicating with appropriate parties around the world • Analyze market trends in detailed that goes beyond local geographic boundary on a periodic or project basis • Identify factors critical to future development; construct a model which can fit the data and test the validity of the model
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • A detailed analysis on global economic development in the absence of complete information to specify the prospect of the world and key regions in the coming years. The analysis should cover different perspectives, data from different sources and estimations of different figures.
Remark	----

Specification of Competency Standards for Private Banking

FA 8 Business Management and Strategy > Global Business Acumen

Title	Analyze business potential of different markets / regions
Code	BPSRBG602A
Range	Estimate the business of a particular market / region. This applies to any potential market for enterprise banking products and services.
Level	6
Credit	5
Competency	<p>Performance Requirements</p> <p>1. Research on the economic development and customer characteristics of different markets / regions Be able to:</p> <ul style="list-style-type: none"> • Analyze the business and legal environment of a market by studying different economic indicators • Conduct research on the profit potential of the market in the absence of complete information on the political, economic, social and technological development • Determine market sizing • Analyze the demographic information of the market to study its market segments and customer characteristics <p>2. Anticipate return on investment Be able to:</p> <ul style="list-style-type: none"> • Decide how certain features / functionality that are mostly desired by customers in the targeted market can be implemented • Make assumption about the market environment, sales trends, customer behaviors and costs, etc. in the absence of complete information in order to forecast the demand and target market share • Project the total costs of investment in the markets / regions by identifying key cost factors / components • Identify factor that might affect the sales revenue • Design models to forecast sales • Determine the time frame for investment • Determine the appropriate pricing for each new product/service through testing out different sets of propositions and coming up with the model with acceptable return on investment
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Analysis on the business potential of a market / region. The analysis should demonstrate clearly how the figures are arrived, the assumptions and factors that have been taken into consideration in the absence of complete information.
Remark	----

Specification of Competency Standards for Private Banking

FA 8 Business Management and Strategy > Change Management

Title	Determine the strategies in change management
Code	BPSROM601A
Range	Design the overall change management strategies to support the bank's development. This applies to major changes in the business, operations or structures of the bank.
Level	6
Credit	5
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Analyze possible effects brought by the changes <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Assess the degree of resistance by conducting research on incomplete information such as size of the affected population, concerns of stakeholders, expertise in the bank, the dependency level on the bank, etc. • Analyze the nature of changes and the impacts on different operations for developing corresponding programs to help different levels of employees to carry out the new duties 2. Define the change objectives clearly <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Establish the vision of the change; define change objectives and set clear targets • Design messages to communicate the change purpose to concerned stakeholders after analyzing the impacts of change and the perception of different recipients 3. Develop the overall strategies in change management <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Analyze different change management approaches and establish a suitable strategies for managing changes in enterprise banking context • Identify people with proper skills and commitment to build a dedicated team for particular change so as to ensure consistency and effective implementation of change strategy • Estimate the resources required and evaluate whether the bank have enough resources to support the strategy • Develop high level action items with flexible priorities and alternatives • Develop mechanism in monitoring progress; reviewing and fine tuning
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Development of overall change management strategies after conducting research on incomplete information to estimate the effects brought by the change. The strategies should have clearly defined objectives and vision.
Remark	----

Specification of Competency Standards for Private Banking

FA 8 Business Management and Strategy > Sales Strategies & Implementation Plan Formulation

Title	Develop marketing programmes to facilitate sales strategies
Code	BPSRSS501A
Range	Define overall marketing and promotional programmes of a particular business area. This can be applied to development of different kinds of programmes to help achieve sales targets of different products and services and in various market segments.
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Analyze characteristics / needs of target customers <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Analyze various customers segments which the bank aims to introduce/expand the sales of the promoted products and identify the target customers • Analyze the features of products/services offered by the bank and identify to what extent they match with the needs of target customers • Analyze the target customers in details by specifying their demographic characteristics, interests, consumer behavior etc. to find out what are the effective means to influence the target customers 2. Design marketing and promotional campaigns for specific business area <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Evaluate the results from customer surveys or focus group analysis when design the marketing and promotional campaigns • Establish objectives for promotional campaigns on different groups of target customers which can be aligned with the sales strategies and sales targets • Allocate resources appropriately among sales promotion, advertising, publicity, and sales team's personal selling to support well rounded promotion • Develop content, appeal, structure and format of promotional message • Select channels to ensure promotional messages can reach the target customers • Develop budget plan which involves cost breakdowns per territory and promotional mix elements, affordability, and competitive parity • Conduct cost and benefit analysis of a marketing campaign 3. Develop measuring mechanism to evaluate the effectiveness of campaigns and activities <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Develop measurement mechanism to track the results of the marketing and promotional campaign • Develop review process to track if pre-set objectives of the campaign are achieved and modify plans as required
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Proposals of a wide range of sales and promotional campaigns in alignment with the sales strategies of the bank and specify the objectives, analyses of different methods, resources allocation, message content, channel and budget etc. The proposal should be based on analysis on customer characteristics of different segments.
Remark	----

Specification of Competency Standards for Private Banking

FA 8 Business Management and Strategy > Sales Strategies & Implementation Plan Formulation

Title	Evaluate performance of sales staff
Code	BPSRSS502A
Range	Evaluate sales performance for each sales team. This applies to teams selling different products and services at different targeted market segments
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> Analyze factors affecting sales performance Be able to: <ul style="list-style-type: none"> Evaluate information about sales, customers, sales teams, and products for a complete view of the sales performance Analyze pricing experiment in selected customer segments to determine if changes in pricing could impact sales volume and profit Evaluate customer profitability, buying behavior, product mix, product and service delivery, and cross-selling and up-selling opportunities in order to analyze sales performance Monitor sales performance by selecting suitable monitoring methods in different situations Be able to: <ul style="list-style-type: none"> Monitor product sales by geographic location, customer segment and seasonality Plan account management activities to monitor sales effectiveness, e.g. pipeline management, performance measurement for sales team and individual sales staff Analyze sales performance data Be able to: <ul style="list-style-type: none"> Analyze sales expenses vs. revenue generated, forecast accuracy, and sales team profitability to determine sales effectiveness Conduct accurate analysis to gain complete insight into different financial products and product lines' profitability Use graphical analysis to quickly assess actual sales performance vs. targets and sales management forecasts Associate sales data with financial, marketing and customer information to identify existing gaps in achieving sales effectiveness
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> An evaluation of sales related statistics of individual team which accurately depicts the sales effectiveness. The evaluation identifies the improvement areas and displays analyses of different sources of information.
Remark	----

Specification of Competency Standards for Private Banking

FA 8 Business Management and Strategy > Global Business Acumen

Title	Determine approach in achieving the business strategies
Code	BPSRBG501A
Range	Determine approach in achieving the major business strategies at a regional scale. This includes business plans such as merger and acquisition, entry or exit into a new market, development of new products etc.
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Identify the critical success factors of the strategy Be able to: <ul style="list-style-type: none"> • Analyze critically the corporate strategies in order to outline critical success factors to achieve the targets • Analyze bank's capability and past business development to identify potential obstacles and suggest solutions to the impacts of regulatory guidelines 2. Identify actions necessary in achieving the strategy Be able to: <ul style="list-style-type: none"> • Identify actions required to achieve business strategies after analyzing the markets opportunities, competitors and bank's capabilities • Define and set clear direction for action items identified based on accurate judgment of the corporate strategies 3. Select the most appropriate approach Be able to: <ul style="list-style-type: none"> • Identify possible approaches and anticipate the possible implications of the different approaches might have to other business and operational areas by understanding the interrelationship of different units across the bank • Anticipate the effectiveness and profitability of the approach with a view to enhance the reputation of the bank by using scenario / sensitivity analysis, etc.
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Proposal on approach in achieving the business strategies of the bank. The proposal should include analysis of a comprehensive range of data and anticipation of their impacts.
Remark	----

Specification of Competency Standards for Private Banking

FA 8 Business Management and Strategy > Global Business Acumen

Title	Develop business plan and action items for the identified business strategies
Code	BPSRBG502A
Range	Develop implementation details of a specific business plan. This applies to business plan of different kinds of business strategies.
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Analyze business strategies and identify factors that may affect the implementation Be able to: <ul style="list-style-type: none"> • Analyze the business strategies and the goals to be achieved in order to develop the business plan 2. Establish clear objectives for the business plan Be able to: <ul style="list-style-type: none"> • Establish clear, long term business goals and set targets for the global Enterprise Banking business of the bank • Establish objectives for target client, target market, target market share, financial goal, etc. • Provide information about the resources needed in short term and long term; estimated return on investment; product sales forecast, progress milestones or market conditions; etc. 3. Develop detailed action plan Be able to: <ul style="list-style-type: none"> • Develop an effective and comprehensive business plan for respective global business initiatives • Make business decisions and devise detailed business plan with facts, figures or predictions with solid ground • Structure detailed implementation schedules, accountabilities, resources, technology and procedure planning to support the business development plan • Obtain key stakeholder's buy-in and budget approval • Set milestones and measurement parameters for progress tracking
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • An implementation plan on business initiatives. The plan should clearly outline the objectives, resources required, actions to be taken, responsible parties and time schedule etc. The plan should be based on analysis on the strategies and other relevant information, etc.
Remark	----

Specification of Competency Standards for Private Banking

FA 8 Business Management and Strategy > Global Business Acumen

Title	Monitor implementation of business plan to ensure achievement of desired results
Code	BPSRBG503A
Range	Monitor implementation of a specific business plan. This applies to initiatives of regional scales or larger.
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Develop measurement metric to track and monitor the progress of business plan Be able to: <ul style="list-style-type: none"> • Liaise with different units and business partners to develop quality standards and measurements of business plan performance 2. Monitor the implementation process Be able to: <ul style="list-style-type: none"> • Oversee the deployment of resources effectively to ensure delivery of the targeted business results • Oversee the development and execution of comprehensive marketing strategies, including sales and presentation materials, marketing communication, road shows, and industry conferences • Identify any critical delay or discrepancy to relevant parties in a prompt manner 3. Develop measures to facilitate implementation process Be able to: <ul style="list-style-type: none"> • Drive decisions and actions that accelerate long term goal attainment and implement the approved business plan thoroughly • Assist project management teams in setting priorities on outstanding issues, coordinate and organize project-related tasks to fulfill the goals of strategic business initiatives • Administer and review legal contracts and act as contact point with Corporate Legal Counsels / Company Secretary regarding planned business strategies
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Monitoring implementation of business initiatives so that actions are executed according to the stated plan and schedule. Suitable actions are taken to facilitate the progress of the implementation plan.
Remark	----

Specification of Competency Standards for Private Banking

FA 8 Business Management and Strategy > Global Business Acumen

Title	Evaluate achievement of business initiatives and improve their effectiveness
Code	BPSRBG504A
Range	Evaluate the effectiveness of a specific business initiative. This applies to large-scale initiatives at regional level.
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <p>1. Evaluate the performance of business initiatives based on different analyses</p> <p>Be able to:</p> <ul style="list-style-type: none"> Analyze the results on different performance indicators and find reasons to explain the figures Assess progress of the business plan implementation by checking against the milestones Analyze tracking reports on business plan implementation to evaluate the process Evaluate the achievement of business plan against the stated objectives <p>2. Recommend improvements based on the analyses of outcomes achieved and changes in environment</p> <p>Be able to:</p> <ul style="list-style-type: none"> Identify gaps in existing performance and explore the causes by observing market trends to identify the bank competitive advantages and disadvantages such as pricing, product/service quality etc. Evaluate what the competitors do and fine-tune the bank's business plans for sustaining competitiveness
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> Evaluation of the business initiatives. The evaluation should include analysis on different performance indicators and explanation on how the outcome performance are affected by different factors. Recommendations on improvement areas. The recommendations should be based on analyses of evaluation results and review of market trends.
Remark	----

Specification of Competency Standards for Private Banking

FA 8 Business Management and Strategy > Change Management

Title	Direct employees to transit from the current state to a desired future state strategically
Code	BPSROM501A
Range	Assist employees to adapt to the changes by instilling attitudinal, cognitive and behavioral change. This applies to every employee whose work is affected by the change.
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Assess impacts on employees <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Estimate the potential impact of the change to employees' work behaviors, work processes and technological requirement so as to provide related support or design relevant programs and/or training to them 2. Gain support and commitment from employees <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Maintain and strengthen morale during the process of change • Assist employees to understand the need of particular change, such as new business process or new technology and corporate support towards the change through various communication channels 3. Enable employees to adapt to changes <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Provide training, guidance and/or other means of assistance to help employees to attain the goals in change effectively • Assist employees to acquire and apply new skills at work through systematic and well-structured training and/or guidance • Provide guidelines or operation manual to employees to deal with the changes that require new work behaviors • Coach employees who have difficulties or refuse to realign with the change goals
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Managing transition by providing different measures to gain employee's support and lead to changes in behaviors. The measures should be designed according to the nature and degree of changes, reasons underlying employee's resistance and other related factors.
Remark	----

Specification of Competency Standards for Private Banking

FA 8 Business Management and Strategy > Change Management

Title	Redesign work process in response to changes
Code	BPSROM502A
Range	Update workflows of different functions to align with the change strategies. This applies to every work process which is affected by the change initiatives.
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Assess impacts on workflow <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Evaluate the forces and scopes of change which affect individuals, groups, work unit(s), bank's business, operational functions and the bank as a whole 2. Update the workflow to align with changes introduced <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Identify work process that must be changed in order to support the change initiative • Identify work processes that can be streamlined due to the introduction of changes and assess the impacts on employees and improvement on operational efficiency • Consult relevant stakeholders in the bank to redesign the work flow, operating procedures and roles of different employees in order to support the implementation of changes • Coordinate with related parties to help affected parties to adapt to new work systems through standardization of work processes 3. Develop measures to communicate changes in workflow to concerned parties <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Ensure that information about the change, its goal, benefits and consequences are clearly presented to different levels of employees • Develop relevant training materials and organize training programs according to the needs and knowledge level of affected parties to ensure their understanding
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Restructuring of work processes. The new design should be supported by analysis on how to support the change, how to maintain the efficiency and how to minimize effects on related parties. • Provision of activities to communicate and educate the change to affected parties. The activities should be based on the characteristics of different parties to ensure every party can understand the goals, changes and benefits clearly.
Remark	----

Specification of Competency Standards for Private Banking

FA 8 Business Management and Strategy > Change Management

Title	Manage changes in operations / systems that affect customers
Code	BPSROM503A
Range	Manage aspects of changes which affect bank's customers. This applies to every customer who is affected by the changes regardless of the customer segments.
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Assess impacts on customers <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Conduct customer research for different segment / sub-segments; identify reasons for resistance by analyzing the customer profiles • Analyze the changes to ensure that services level is not compromised on customers and least disruption of related internal work processes occurred when implementing operation / system changes 2. Manage the change process to minimize customer dissatisfaction <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Monitor the implementation; identify the reactions and feedback of customers and carry out fine-tuning on execution when necessary • Provide recommendations to business units concerned and other relevant functions to ensure a smooth transition from the old system to new system in a timely, professional and cost effective manner 3. Communicate the changes to customers and gain their acceptance <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Design communication packages together with relevant departments such as Corporate Communication, Marketing, etc. • Facilitate the rollout of change projects by notifying customers of the operational processes that will be used after implementation • Encourage customer acceptance of the change by explaining and demonstrating the benefits and advantages of the new system and process redesign
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Management of the change process to minimize customer dissatisfaction by analyzing the characteristics and perceptions of customers. • Design of different communication measures to gain customer's support to the new system and maintain customer satisfaction. The measures should be designed according to the nature and degree of changes, reasons underlying customer's resistance and customer's profiles.
Remark	----

Specification of Competency Standards for Private Banking

FA 8 Business Management and Strategy > Sales Strategies & Implementation Plan Formulation

Title	Provide back office support to sales activities
Code	BPSRSS301A
Range	Provide information and administrative support to frontline sales staff. This can apply to sales of products and services of any kind and of different volumes.
Level	3
Credit	3
Competency	<p>Performance Requirements</p> <p>1. Provide a range of customer information as requested by sales staff Be able to:</p> <ul style="list-style-type: none"> • Identify documentation (e.g. policy statements, status disclosure) required for the operational processes and issue them in accordance with the bank's guidelines • Provide and maintain effective customer server computing environment to support the bank's sales activities according to the bank's guidelines • Compile and maintain customer database and update regularly • Retrieve data of sales call reports, leads source analysis and customer response analysis, etc. from the bank's database by following the request of sales staff • Generate comprehensive management reports on customer accounts by using the standardized templates of different database systems <p>2. Carry out administrative work by applying the bank's processes to complete different types of transactions Be able to:</p> <ul style="list-style-type: none"> • Execute internal sales operations service according to the bank's stated procedures • Carry out periodic reviews to collect statistic to support the bank's current and future sales and service delivery activities according to the stated procedures • Provide back office fulfillment and transaction processing activities to complete the sales generated from frontline sales and service channels according to the bank's stated procedures
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Provision of useful statistics independently which can fulfill request of sales staff by adopting standardized templates in different database systems. • Execution of administrative duties in selling independently according to the bank's stated procedures.
Remark	----

Specification of Competency Standards for Private Banking

FA9 Client Management, Advisory and Support > Client Prospecting

Title	Determine the strategic approach for obtaining business deals
Code	BPSRCP601A
Range	Developing strategy (e.g. products, credit facilities, pricing, terms and conditions) and structure the negotiation approach for business acquisition. This applies to different segment of private banking clients.
Level	6
Credit	5
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Conduct research on business environment <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Evaluate the macroeconomic conditions (e.g. economic, political, regulation) and the impacts on the selling activities of the bank • Conduct comprehensive analysis on the profiles and needs of clients • Conduct research to track the changes in internal and external environment and promptly measure the impacts on the bank's selling activities 2. Evaluate potential profitability of business deals <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Develop a plan in pursuing the business deals by specifying the goals to be achieved according to the bank's objectives and how to meet client needs • Conduct analysis on the risk exposure of the bank associated in the business deals • Analyze the strengths and competitive advantage of the bank in order to develop the sales approach & messages • Estimate the probability of risk of each business deal in order to determine the go and no-go decision 3. Structure solutions to clients <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Coordinate with product specialists to construct a customized solutions according to the needs of clients • Develop the selling approach by specifying pricing, value-added services , terms and conditions, etc. offered to the clients
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Formulation of strategies to specify the product solutions and other services offered to the clients in order to acquire the business deals. These should be based on consolidated findings from research and analyses across different areas, such as evaluati
Remark	----

Specification of Competency Standards for Private Banking

FA9 Client Management, Advisory and Support > Client Prospecting

Title	Develop client account plan and analyze profitability of clients
Code	BPSRCP602A
Range	Planning on approach and details of serving a particular private banking client account. This applies to accounts of private banking clients and for different financial solutions.
Level	6
Credit	5
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Demonstrate specialized knowledge in managing private banking business <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Evaluate critically the private banking business and the wide spectrum of products and services in order to project revenue brought by different clients • Demonstrate specialized understanding in finance and investment in order to calculate profitability of client accounts 2. Develop the account management plan <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Structure the servicing team (e.g. central point of contact) for the particular client account and identify suitable staff • Evaluate client's profiles to project products and services which will be subscribed 3. Analyze the costs and return of accounts <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Determine the fee by reviewing the amount of assets under management and the needs for specific products and services • Evaluate costs and revenues of deals and project the profitability • Develop various pricing options, calculate the expected project margin and develop the business case for management decision
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Development of account serving plan for a particular account. The plan should be based on analysis on the financial / banking needs of the client, revenue estimation and other relevant factors.
Remark	----

Specification of Competency Standards for Private Banking

FA9 Client Management, Advisory and Support > Client Prospecting

Title	Analyze the valuation of different assets and calculate the pricing
Code	BPSRCP603A
Range	Calculation of pricing for products and services. This applies to the wide range of private banking products and services customized to the financial needs of private banking clients.
Level	6
Credit	5
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Demonstrate specialized knowledge in asset pricing <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Demonstrate specialized knowledge in finance and quantitative modeling (e.g. Monte Carlo Simulation, Black-Shires Equation) in order to select the appropriate approach in valuation and pricing • Evaluate critically the features and structures of different private banking products and services in order to calculate the costs and pricing • Analyze the trends in economic and market development (e.g. interest rate, volatility of underlying asset) for projecting the future value of the assets 2. Calculate the pricing of products and services: <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Review the structures, components and features / operating mechanism of the customized solutions and calculate the costs • Estimate the returns (e.g. dividends, interests, capital gain) of the investments by using appropriate models • Identify the potential risks affecting the performance of the solutions and deploy appropriate hedging strategies • Calculate the final estimation of the value of underlying assets, taken into account the analysis on factors that may affect the investment performance, such as price, yield, volatility and economic influences • Determine the prices offered to clients by using appropriate pricing tools / valuation models 3. Communicate the results to relevant parties: <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Develop reports to outline the estimate methods and assumptions for obtaining approval • Explain the assessed value and pricing for communicating with relevant parties
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Proposal on the pricing of different assets by employing suitable methods. This should be based on the analysis on the economic and market development, features of the underlying assets and costs incurred, etc.
Remark	----

Specification of Competency Standards for Private Banking

FA9 Client Management, Advisory and Support > Client Onboarding

Title	Develop client profile for understanding their needs
Code	BPSRCO601A
Range	Developing client profile in order to understand client's needs. This only applies to private banking clients and covers different types of information (e.g. financial, personal, business-related, etc.) related to the clients.
Level	6
Credit	5
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Analyze requirements in client profiling <p>Be able to:</p> <ul style="list-style-type: none"> • Demonstrate specialized understanding in private banking business in order to evaluate the profiles of clients • Evaluate critically the applicable regulatory requirements and bank's policies in order to collect the required information from clients 2. Construct client's profile and identify investment objectives <p>Be able to:</p> <ul style="list-style-type: none"> • Obtain and verify required information from clients which included but not limited to their financial situation, investment experience and investment objectives, etc. • Collect and analyze non-financial information of clients (e.g. investment philosophy, investment time horizon, family situation) in order to have a comprehensive understanding on their personal circumstances • Construct the risk profiles of clients by analyzing their risk appetite and risk tolerance level, risk exposures of existing portfolio (e.g. concentration risks), etc. • Conduct investor characterization by integrating all information related to a client • Identify investment and wealth management needs of clients and develop the investment objectives (e.g. wealth preservation, capital growth, portfolio diversification) and other unique requirements 3. Maintain professionalism <p>Be able to:</p> <ul style="list-style-type: none"> • Ensure compliance with applicable regulatory requirements in different regions, e.g. KYC, product suitability, risk disclosure, etc. • Make proper disclosure of product features and risks to clients and communicate in a simple language to ensure clients have a fair and balanced picture
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Development of client profile to determine the characterization. This should be based on a thorough analysis on different information of the clients which included but not limited to their financial situation, investment experience, investment objectives,
Remark	----

Specification of Competency Standards for Private Banking

FA9 Client Management, Advisory and Support > Client Onboarding

Title	Develop investment mandates / agreements with clients to define the relationship
Code	BPSRCO602A
Range	Developing investment mandates/ agreement with clients to establish and define the relationship before providing services to clients. This applies to different segments of private banking clients and across different types of investment products / service
Level	6
Credit	5
Competency	<p>Performance Requirements</p> <p>1. Analyze requirements in establishing client mandates / agreements Be able to:</p> <ul style="list-style-type: none"> • Evaluate critically the applicable regulatory requirements and bank's policies in order to define the scope of services and responsibilities of each party • Demonstrate specialized understanding in private banking business in order to define the scope of services and responsibilities of each party <p>2.1. Specify the investment objectives and goals Be able to:</p> <ul style="list-style-type: none"> • Confirm with clients about the objectives and goals of the investment portfolio and specify in the mandates / agreements • Analyze the investment objectives of clients and obtain agreement on the amount of assets to be invested in the portfolio • Define the expected return of the portfolio • Specify the risk tolerance and other requirements of clients, e.g. liquidity requirements, time horizon of the investment <p>2.2. Specify strategies to be employed Be able to:</p> <ul style="list-style-type: none"> • Agree with clients on the overall asset allocation targets in accordance with the investment objectives • Develop investment guidelines for clients in accordance with their objectives, risks profile and preferred investment style • Formulate risk management strategy, e.g. actions to be taken when losses fall outside acceptable range • Agree with clients on the investment selection criteria, e.g. asset classes, geographic region • Define clearly the scope of services as well as the rights, obligations and responsibilities of each party in the client mandates / agreements • Confirm with clients regarding the content listed in client the mandates / agreements and document the underlying rationale for the decisions <p>3. Maintain professionalism Be able to:</p> <ul style="list-style-type: none"> • Communicate with clients effectively to ensure they understand and agree with the terms and conditions laid down in the mandates / agreements • Provide a copy of the mandate / agreement to clients and obtain their acknowledgment of receipt • Ensure compliance with applicable regulatory requirements on selling investment products to clients in different regions
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Development of an investment mandate / agreement with clients to specify important information related to the relationship. The content should be developed based on analysis on regulatory requirements and the bank's policies.
Remark	----

Specification of Competency Standards for Private Banking

FA9 Client Management, Advisory and Support > Client Onboarding

Title	Provide investment recommendations to clients
Code	BPSRCO603A
Range	Providing investment recommendations to private banking clients. This applies to different segments of private banking clients and across different types of investment products / services.
Level	6
Credit	5
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Demonstrate specialized knowledge in selling to private banking clients <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Demonstrate specialized knowledge in private banking products and services in order to develop the recommendations • Evaluate applicable regulatory requirements and the bank's internal guidelines and identify implications on the selling process 2. Present recommendations to clients <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Evaluate client's profiles in order to have a thorough understanding on the needs and objectives of clients • Evaluate products and services recommended to clients in order to understand their nature, features, risks and ensure the suitability to clients • Explain the recommendations to clients and provide the rationale • Present all relevant information to clients to ensure they have a clear and balanced understanding in the risks and returns of the recommendations and how these can fit with their needs and objectives • Communicate relevant economic and market development to clients to facilitate them to make investment decisions 3. Maintain professionalism <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Communicate with clients effectively to ensure they understand and agree with the terms and conditions laid down in the mandates / agreements • Document and retain the rationale underlying the recommendations and provide a copy to clients • Ensure compliance with applicable regulatory requirements on selling investment products in different regions
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Provision of investment recommendations and the underlying rationales to private banking clients. These should be based on comprehensive analysis on the client's profiles, product features, economic and market environment, etc.
Remark	----

Specification of Competency Standards for Private Banking

FA9 Client Management, Advisory and Support > Sales Team Management

Title	Perform sales forecasting
Code	BPSRST601A
Range	Forecast annual sale figures in a particular business area. The analysis includes forecast of individual product and service, channel, customer segment and geographic location.
Level	6
Credit	5
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Master expertise knowledge and technical research skills in sales forecast <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Master latest best practice of sales forecast and research methodologies and integrate the techniques with existing approach • Evaluate the principles and common methods in conducting sales forecast and select an appropriate approach • Analyze the situation and determine the most suitable approach for sales forecast analysis 2. Analyze different factors and discern their influence on sales performance <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Conduct research on information from sales, customer and financial sources for a complete picture of sales performance • Perform different analysis to identify influence on sales performance, which include analyses on sales and margin performance by channel, trends in channel utilization, products/services features, customers characteristics and comparison of channel perfor 3. Forecast the sales figures of different products and services by constructing a sales forecast model for the bank <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Develop valid assumptions by scanning the market environment, availability of resources, product competitiveness and obstacles foreseen so that sales forecast can be projected accurately • Develop a formula for sales forecast to outline factors affecting sales volume and their respective weight by drawing conclusion from incomplete and inconsistent data • Make accurate sales forecast for individual channel by evaluating the effectiveness of various sales channels of the bank, gauging channel growth and comparing their performance • Monitor and act on individual opportunities to accurately forecast current and future period revenues
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Presentation of sales forecast analyses which provides useful data for planning sales and marketing activities. The forecast should contain analysis of information collected from different sources. Conclusion are drawn from incomplete and inconsistent inf
Remark	----

Specification of Competency Standards for Private Banking

Client Management, Advisory and Support > Sales Team Management

Title	Set sales target / performance matrix for teams or individual staff
Code	BPSRST602A
Range	Set cyclical sales targets for individual branch, product team or sales team. This applies to all business units responsible for different products and services and different customer segments.
Level	6
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Analyze business strategies of the bank <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Evaluate the business strategies of the bank for different products and services • Understand and interpret the implications of the sales forecast on sales activities and sales targets • Analyze and translate information from business plans to build a model framework of sales target setting 2. Specify sales target for each team, individual or activity after interpreting the sales forecasts <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Set stretching and achievable sales targets for the sales team based on the projection of business plans and sales forecast • Set realistic sales and sales related activity targets for sales staff in accordance to their individual experience and ability • Communicate clearly with frontline on the sales targets and how the targets are aligned with business direction of the bank • Allocate account management responsibility so that individual member of the sales team looks after a particular account, product or geographic territory effectively 3. Design different specialized monitoring methods to track progress to sales targets <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Design mechanisms to record progress toward goals regularly • Reinforce sales targets at appropriate time interval and situations to keep sales staff motivated
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Set up of sales targets for sales teams or sales staff based on analysis of the bank's strategies and the capabilities of different staff, etc. • Design different monitoring methods to track the performance of sales team or sales staff and provide suitable reinforcement at appropriate time.
Remark	----

Specification of Competency Standards for Private Banking

FA9 Client Management, Advisory and Support > Investment Advisory

Title	Provide recommendations on asset allocation based on client needs
Code	BPASIA601A
Range	Providing advice in relation to allocation of investment assets. This applies to investment portfolio of private banking clients and across different asset classes.
Level	6
Credit	5
Competency	<p>Performance Requirements</p> <p>1. Evaluate different options in asset allocation Be able to:</p> <ul style="list-style-type: none"> • Demonstrate specialized knowledge in asset allocation in order to structure a suitable portfolio in accordance to client's needs and investment profile • Evaluate and compare the features of different private banking products and services in order to structure a suitable portfolio in accordance with client's needs <p>2. Construct investment portfolio Be able to:</p> <ul style="list-style-type: none"> • Evaluate client's needs and investment objectives for structuring a portfolio which can align with their current and future needs • Assess the risk tolerance level of clients for identifying suitable asset classes • Compare different options in asset allocation, determine the target allocation and acceptable range among different asset classes • Formulate guidelines on selecting particular products in an asset class, e.g. industry sectors, geographies, etc, in order to fulfill the asset allocation strategy • Review and rebalance the portfolio periodically in response to market movements <p>3. Maintain professionalism Be able to:</p> <ul style="list-style-type: none"> • Communicate with clients effectively to ensure they understand and agree with the recommendations • Ensure the recommendations are in accordance with relevant regulatory requirements in different regions and internal policies of the bank
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Proposal on asset allocation in accordance to client's needs. The proposal should be based on analysis of client's investment objectives, risk and returns of different products and comparison of different alternatives, etc. etc.
Remark	----

Specification of Competency Standards for Private Banking

FA9 Client Management, Advisory and Support > Investment Advisory

Title	Select appropriate products for executing investment strategies
Code	BPASIA602A
Range	Providing advice in relation to buy/sell of specific investment products. This applies to investment portfolio of private banking clients and across different asset classes.
Level	6
Credit	5
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Evaluate different investment options <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Demonstrate specialized knowledge in investment in order to select appropriate products for clients • Evaluate and compare the features of different private banking products and services in order to select appropriate products for clients 2. Offer advice on buy / sell of investment products <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Evaluate the economic and market development and identify suitable investment opportunities • Monitor and compare the price movement of products across different asset classes in order to project the performance of individual product • Source and select suitable products after analyzing the investment objectives, asset allocation strategies and existing portfolio distribution, etc. • Conduct suitability assessment to ensure the selected products can match with the risk appetite of client • Keep abreast with the details of new products and services of the bank in order to provide recommendations in accordance with client needs • Explain the recommendations to clients, provide and disclose concerning product risks, costs and fees and ensure their understanding 3. Maintain professionalism <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Ensure the recommendations are in accordance with relevant regulatory requirements and internal policies of the bank • Communicate with clients effectively to ensure they understand and agree with the recommendations
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Recommendation on buying / selling of particular investment products. The recommendation is based on thorough analysis on the economic and market environment, client's profiles, the investment objectives and product features and comparison of different alternatives, etc.
Remark	----

Specification of Competency Standards for Private Banking

FA9 Client Management, Advisory and Support > Solutions Delivery and Implementation

Title	Identify clients' needs for new products
Code	BPASSO601A
Range	Identifying client's needs for new products and communicating the information to relevant units of the bank. This applies to needs of different kinds of investment products for private banking clients.
Level	6
Credit	5
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Demonstrate specialized knowledge in investment products <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Evaluate critically the features and structures of existing products in order to determine whether they can satisfy client's needs • Demonstrate specialized understanding in finance / financial engineering in order to provide advice on product development 2. Identify the needs of clients <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Communicate with clients, obtain their comments and identify their needs on new products • Monitor changes in market environment and client's profiles in order to identify the needs for new products 3. Coordinate with product development specialists <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Communicate the needs of clients to product development specialists and obtain clarification / additional information from clients, if necessary • Communicate with product development specialists about the comments of clients on existing products • Work with product development specialists regarding the product architecture and confirm with clients about whether the proposed structure can match their needs
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Provision of client's information and comments to facilitate product development. The information provided should be able to help product development specialists to understand client's needs and latest market updates.
Remark	----

Specification of Competency Standards for Private Banking

FA9 Client Management, Advisory and Support > Solutions Delivery and Implementation

Title	Conduct suitability assessment for transactions
Code	BPASSO602A
Range	Assessing the suitability of investment recommendations. This applies to investment recommendations provided to private banking clients and suitability assessment on portfolio- / transaction-based.
Level	6
Credit	4
Competency	<p>Performance Requirements</p> <p>1. Evaluate the requirements on suitability assessment</p> <p>Be able to:</p> <ul style="list-style-type: none"> Evaluate applicable regulatory requirements and the bank's internal guidelines in order to conduct suitability assessment Demonstrate professional understanding in private banking products and services in order to determine the suitability of the investment recommendations <p>2. Conduct suitability assessment</p> <p>Be able to:</p> <ul style="list-style-type: none"> Review the client's profile in order to identify their attitude to risk and capacity for loss Communicate with clients to obtain a solid understanding on their objectives and explain to them how the proposed investment is suitable for them Review the risks of products and services to decide whether it is in line with the investment objectives of clients and align with the portfolio allocation Alert clients for circumstances that deviate from the agreed investment mandate of the account in terms of product risk, concentration risk, etc. Obtain client's agreement on whether to proceed with the transaction and document the rationale <p>3. Maintain professionalism</p> <p>Be able to:</p> <ul style="list-style-type: none"> Communicate with clients effectively to ensure they understand and agree with the recommendations Ensure compliance with applicable regulatory requirements on selling investment products in different regions
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> Conducting suitability assessment on investment recommendations provided to private banking clients. The judgment should be based on analysis on the features of products recommended, client's profiles, client's investment portfolio, etc.
Remark	----

Specification of Competency Standards for Private Banking

FA9 Client Management, Advisory and Support > Portfolio Management and Risk Management

Title	Make tactical adjustment on investment decision in response to market changes
Code	BPASPO601A
Range	Providing recommendations on tactical investment decisions. This applies to investment recommendations on different types of products / services and to different segments of private banking clients.
Level	6
Credit	5
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Evaluate different options in investment <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Demonstrate specialized knowledge in investment in order to assess the impacts on client's investment • Evaluate and compare the features of different private banking products and services in order to make suitable recommendations 2. Evaluate changes in environment and make response <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Evaluate changes in the economic, market and political development and assess the impacts on client's investment • Monitor factors affecting market conditions and identify potential / untapped investment opportunities for clients • Identify and analyze investment opportunities that can fit in client's portfolio • Provide advice on tactical investment by highlighting market themes or trade ideas and compare the different available options • Explain to clients regarding the impacts of economic, market or political events on the risks and performance of their investments • Explain to clients about the products and services suggested, e.g. product features, costs, risks, impact on their investment 3. Maintain professionalism <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Ensure the recommendations are in accordance with relevant regulatory requirements in different regions and internal policies of the bank • Communicate with clients in a clear and simple manner to ensure they have an unbiased and balanced understanding on products recommended
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Recommendation on tactical adjustment in investment portfolio. The recommendation is based on thorough analysis on the economic and market environment, client's profiles, the investment objectives and product features and comparison of different alternatives, etc.
Remark	----

Specification of Competency Standards for Private Banking

FA9 Client Management, Advisory and Support > Portfolio Management and Risk Management

Title	Monitor risk level of investment portfolio
Code	BPASPO602A
Range	Monitoring risk level of investment portfolio for clients. This applies to portfolio with different natures, products and sizes across different segments of private banking clients.
Level	6
Credit	5
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Demonstrate specialized knowledge in risk management for investment portfolio <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Demonstrate specialized knowledge in investment and risk management in order to select the appropriate methods in assessing the risk • Evaluate different types of risks in investment and assess their impacts on client's portfolio 2. Measure and monitor risk exposure of the portfolio <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Analyze the economic and market conditions (e.g. volatility) and measure the aggregate portfolio exposures across different asset classes • Analyze and identify sources of risk (e.g. market risk, interest rate risk) to understand the risk and return of different asset classes • Monitor changes in factors affecting risk and assess impacts on the portfolio • Monitor client's portfolio in order to identify circumstances which may exceed the risk tolerance level of clients 3. Manage risk exposures <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Evaluate and compare different hedging strategies (e.g. currency hedges, insurance), select the most suitable approach to limit downside risk of the portfolio • Adjust the portfolio allocation to protect client against losses and align with the investment objectives and risk acceptance limit • Rebalance portfolio as required in managing overall portfolio risk
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Recommendation on risk management strategies to client's portfolio. These should be based on analysis on changes in risk level, economic and market conditions and comparison of different strategies, etc.
Remark	----

Specification of Competency Standards for Private Banking

FA9 Client Management, Advisory and Support > Portfolio Management and Risk Management

Title	Evaluate portfolio performance to ensure meeting of pre-defined investment objectives
Code	BPASPO603A
Range	Evaluating portfolio performance against pre-defined investment objectives. This applies to portfolio with different natures, products and sizes across different segments of private banking clients.
Level	6
Credit	5
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Develop approach in performance evaluation <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Demonstrate specialized knowledge in investment and portfolio management in order to select the appropriate measurement tools / indicators to evaluate performance • Evaluate the investment objectives of clients in order to select the appropriate measurement tools / indicators to evaluate performance 2. Measure portfolio performance <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Track performance of the investments regularly and during different market conditions in order to provide a reliable measurement of the performance • Calculate the return on investment taking into consideration the values of different assets, transaction fees, and other related costs • Compare the investment return against the pre-defined objectives and other relevant benchmark / evaluation standards 3. Identify improvement measures <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Monitor trade records to review whether the investment strategies are followed and amount of risks took • Review overall investment strategies as well as strategies in different asset classes to identify opportunities to improve investment returns • Discuss with clients about the market developments and provide advice on how their portfolios can be aligned
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Evaluation on portfolio performance and identification of improvement measures. This should be based on analysis on the changes in portfolio performance and comparison with other investment products, etc.
Remark	----

Specification of Competency Standards for Private Banking

FA9 Client Management, Advisory and Support > Client Prospecting

Title	Identify and originate new client relationship
Code	BPSRCP501A
Range	Building up new connections with potential clients. This applies to different segments of HNW clients for private banking businesses.
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Demonstrate professional knowledge in communication <p>Be able to:</p> <ul style="list-style-type: none"> • Evaluate characteristics and styles of different prospects in order to employ the suitable communication styles • Demonstrate professional knowledge in private banking business in order to arouse the interest of the prospects 2. Initiate new relationship <p>Be able to:</p> <ul style="list-style-type: none"> • Generate leads through different channels e.g. prospecting, networking, referrals and attending events / sales meetings and generate list of prospective clients • Obtain information from prospects to identify opportunities in sales, new products / services • Deliver the bank's propositions, products and services to clients as appropriate in order to solicit their interests • Manage pipeline of requests from prospects and provide prompt response • Maintain list of prospects for tracking and follow up 3. Maintain professionalism <p>Be able to:</p> <ul style="list-style-type: none"> • Ensure compliance with applicable regulatory requirements in different regions • Demonstrate advanced communication and interpersonal skills in order to develop a positive impression in prospects
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Development of new connections with the targeted clients group which can successfully build up the pipeline.
Remark	----

Specification of Competency Standards for Private Banking

FA9 Client Management, Advisory and Support > Client Prospecting

Title	Conduct sales pipeline management
Code	BPSRCP502A
Range	Tracking and monitoring the sales pipeline of the bank to improve sales effectiveness. This applies to different segment of private banking clients.
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <p>1. Evaluate sales effectiveness</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Evaluate different concepts and techniques in selling in order to manage the sales pipeline • Capture sales activities and pipeline progress after each contact with customers • Evaluate features of products and services offered by the bank in order to provide suggestions on selling approach <p>2. Manage the sales cycles</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Design the framework and criteria for qualifying prospects to ensure the quality of prospect and alignment with the bank's objective • Evaluate the progress in developing relationship with prospects and identify the reasons when the situation are not as expected • Review progress of cases in the pipeline, analyze the background and needs of different clients in order to develop customized measures to maximize business opportunities • Provide recommendation in developing the overall sales strategies by analyzing opportunities and challenges identified in the pipeline <p>3. Maximize sales effectiveness</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Analyze the long-term benefits (e.g. project of future business opportunities, referrals of other clients) that can be brought by the prospects to determine amount of resources to be invested to cultivate the prospects • Direct and coordinate with different teams in order to provide resources and expertise to provide solutions to the opportunities identified • Analyze potential value of each prospect in order to conduct prioritization on business opportunities • Evaluate unsuccessful cases and identify learning points for future planning
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Development of overall sales strategies by analyzing potential benefits of different businesses, objectives of the bank and learning points from past experience, etc. • Monitoring of sales progress in order to design suitable measures to enhance sales effectiveness. These should be based on tracking of sales progress and evaluation of the background, needs and value contribution of each client.
Remark	----

Specification of Competency Standards for Private Banking

FA9 Client Management, Advisory and Support > Client Onboarding

Title	Conduct KYC and due diligence for clients
Code	BPSRCO501A
Range	Conducting client vetting for new accounts. This applies to different segments of HNW clients for private banking businesses.
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <p>1. Evaluate the policies and requirements on KYC Be able to:</p> <ul style="list-style-type: none"> • Evaluate regulatory requirements related to KYC in order to identify areas require special attention • Evaluate policies and requirements of internal systems related to KYC in order to collect all necessary information for vetting new accounts <p>2. Assess the risk of clients Be able to:</p> <ul style="list-style-type: none"> • Identify and verify the client's identify and the beneficial ownership and control of the assets • Employ different methods to collect and verify information from clients in order to determine their risk level, e.g. the place of birth, residency, location and nature of their business and the counterparties, background profile, etc. • Conduct due diligence check on the source of wealth • Conduct on-going due diligence to ensure transactions being conducted are consistent with the knowledge of the clients • Review documentation provided by clients and check the completeness and accuracy of client information <p>3. Identify high risk clients Be able to:</p> <ul style="list-style-type: none"> • Identify indicators for high risks clients and conduct surveillance (e.g. clients related to sensitive countries, industries) • Escalate high risks cases to management for approving the business relationship • Restrict accounts not in compliance with stated policies and procedures
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Collecting, verifying and reviewing information obtained from clients and ensure information collected is sufficient for the vetting process in order to minimize the risks of money laundering and fraud.
Remark	----

Specification of Competency Standards for Private Banking

FA9 Client Management, Advisory and Support > Client Onboarding

Title	Secure client's agreements and close the deal
Code	BPSRCO502A
Range	Securing client's agreement in relation to investment recommendations and closing the deals. This applies to investment recommendations on different types of products / services and to different segments of private banking clients.
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Demonstrate professional knowledge in selling to private banking clients <p>Be able to:</p> <ul style="list-style-type: none"> • Demonstrate professional knowledge in private banking products and services in order to develop the recommendations • Evaluate applicable regulatory requirements and the bank's internal guidelines to ensure compliance during the sales process 2. Obtain client's agreement on the trade <p>Be able to:</p> <ul style="list-style-type: none"> • Check with clients to ensure they have a comprehensive and unbiased understanding on the investment products • Discuss the financial options with clients • Identify client concerns and handle in a tactful and professional manner • Prepare proposals / contracts, present detailed explanation to clients and close the sales 3. Maintain professionalism <p>Be able to:</p> <ul style="list-style-type: none"> • Communicate with clients effectively to ensure they understand and agree with the terms and conditions laid down in the mandates / agreements • Employ consultative selling skills and client service skills to ensure client satisfaction • Document and retain the rationale underlying the recommendations and provide a copy to clients • Ensure compliance with applicable regulatory requirements on selling investment products in different regions
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Securing client's accounts and successfully increase the amount of AUM. Moreover, the selling process is able to fulfill applicable regulatory requirements and reflect the use of effective selling skills.
Remark	----

Specification of Competency Standards for Private Banking

FA9 Client Management, Advisory and Support > Sales Team Management

Title	Develop implementation plan to achieve sales target
Code	BPSRST501A
Range	Develop sales plan for each individual sales team. This applies to the selling of different products and services in different targeted market segments.
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Evaluate business goal and strategic direction of the bank <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Evaluate the management's strategic objectives and business goal • Evaluate the products and services offered by the bank and estimate their contribution to the business goal • Translate long term vision into practical business strategic goals 2. Work out the details of sale plan <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Analyze past records and existing resources in order to formulate actions to achieve the assigned sales targets • Develop sales plan to execute the strategies adopted by the bank which covers the following details: <ul style="list-style-type: none"> • High level descriptions on how to achieve the sales targets • Breakdown of the high level sales plan into well conceived sales action scheme • Specify • Develop sales incentives to motivate staff and drive their performance towards sales targets • Develop key measurements that can be used to mark the progress of sales plan to provide feedback to the sales force 3. Consult sales force about the plan and identify obstacles <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Develop checking measures to anticipated obstacles in order to facilitate the effective implementation of the sales plan • Develop alternative solutions to sales challenges by applying a disciplined problem solving approach • Provide the sales force a clear tactical plan that is in alignment with the strategic objectives of the management • Develop proposal on sales incentive plans with liaison with relevant parties • Analyze the possibility and practicality of sales plan with the sales force; invite members' comments for further enhancement and assign realistic goals
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • A sales plan with specific steps in meeting the sales targets and contingency plan so that both management and fellow staff can understand actions needed to be taken. The sales plan should be based on analysis on the bank's strategies and available resour
Remark	----

Specification of Competency Standards for Private Banking

FA9 Client Management, Advisory and Support > Sales Team Management

Title	Perform sales coaching
Code	BPSRST502A
Range	Conduct sales coaching for front line sales staff who have direct contact with customers. This applies to staff selling different products and services at different targeted market segments
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Master knowledge and specialized skills in sales coaching <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Synthesize the responsibilities of strategist, coach, mentor and problem solver so as to play the roles effectively and gain respect and trust from the sales teams • Demonstrate expertise in selling concepts and best sales practices by evaluate the pros and cons of different selling approaches 2. Diagnose sales performance based on evidence collected <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Use a structured approach to provide planning, reviewing, and feedback for both observed and unobserved performance of sales staff • Conduct thorough evaluation of sales effectiveness of the staff and identify improvement areas 3. Develop different methods to enhance performance of sales staff <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Help sales staff develop an improvement strategy and plan clear activity goals and sales targets after analyzing the performance • Employ different methods to enhance sales performance of staff and implement customized performance improvement plans for them • Set up measurement and reviewing mechanism for the improvement plans established for individual sales staff • Employ appropriate methods to help reduce stress and boost up self-confidence of the sales staff after analyzing the characteristics and styles of different individuals • Employ customized methods to inform, delegate, and motivate sales staff to achieve sales objectives • Provide constant encouragement and consequence to sustain and build upon the skills and knowledge learned by sales staff
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Production of performance improvement plan which is able to improve the performance of individual sales staff. The improvement plan outlines specific actions needed to be carried out by the sales staff, the expected results and the measurement mechanism. • Demonstrate professional skills in coaching by employing appropriate methods after analyzing the characteristics and styles, etc. of different coachees.
Remark	----

Specification of Competency Standards for Private Banking

FA9 Client Management, Advisory and Support > Sales Team Management

Title	Develop selling skills of sales staff
Code	BPSRST503A
Range	Equip staff with necessary skills to perform sales activities. This applies to all sales staff who are selling different products and services at different targeted market segments.
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> Evaluate information related to sales training <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> Understand the different techniques in planning and conducting sales training and choose an appropriate method according to the situation Evaluate different commonly used selling techniques and identify the pros and cons of each in accordance with the bank's unique business environment Understand the features of different products and services of the bank to identify suitable selling approaches Analyze the overall sales plan of the bank and sales targets for individual or team in order to determine the sales approaches and respective skill requirements Use a wide range of specialized methods to identify training needs of different teams <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> Evaluate expected and actual achievement of the sales teams and channels by analyzing reports on sales target achievement of individual sales team member, and benchmark reports to identify improvement areas of different parties Encourage / Facilitate best practice sharing Analyze report data to identify factors that contribute to under-performance so as to proactively develop performance improvement plans Select and design appropriate learning opportunities to customize to different contexts and audience <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> Create a business-specific practice environment that can help sales staff to build product knowledge, face-to-face selling skills and account management skills Direct sales staff to practice selling skills at training courses, sales team meetings and other team based learning sessions with coworkers hence to improve their confidence and effectiveness when dealing with customers Provide appropriate learning solutions based on improvement needs and learning styles of individual staff Measure the effectiveness of learning on improving behavior in selling and evaluating sales results of learners by tracking the sales results prior to the learning and measuring the post learning sales performance Recognize and encourage specific behaviors of sales staff that correlate with their sales effectiveness
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> Provision of training or other kinds of learning opportunities which equips sales staff with new knowledge or new skills. The design of training demonstrates an accurate understanding of work, needs and learning styles of different groups of sales staff.
Remark	----

Specification of Competency Standards for Private Banking

FA9 Client Management, Advisory and Support > Investment Advisory

Title	Structure investment presentation to clients
Code	BPASIA501A
Range	Structuring the investment presentation in order to facilitate clients in making decisions. This applies to investment recommendations on different types of products / services and to different segments of private banking clients.
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Demonstrate specialized knowledge in advising to private banking clients <ul style="list-style-type: none"> • Demonstrate specialized knowledge in private banking products and services in order to develop the recommendations • Evaluate applicable regulatory requirements and the bank's internal guidelines and identify implications on the selling process 2. Prepare proposals on services that address client needs <p>Be able to:</p> <ul style="list-style-type: none"> • Provide clients with prospectuses / term sheets of recommended investment products and explain the details to them • Facilitate clients to make informed decisions by presenting rationales of why the recommended investment products are suitable to them • Demonstrate to clients the nature and extent of risks the investment products bear 3. Maintain professionalism <p>Be able to:</p> <ul style="list-style-type: none"> • Ensure the recommendations are in accordance with relevant regulatory requirements in different regions and internal policies of the bank • Communicate with clients in a clear and simple manner to ensure they have an unbiased and balanced understanding on products recommended
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Developing and delivery of investment presentation to clients. The presentation should cover critical information for clients to make investment decisions which is presented in a fair and balanced manner.
Remark	----

Specification of Competency Standards for Private Banking

FA9 Client Management, Advisory and Support > Solutions Delivery and Implementation

Title	Perform KYC for new accounts opening for private bank clients
Code	BPASSO501A
Range	Executing the initial account opening for private banking clients. This applies to accounts of private banking clients across different kinds of services.
Level	5
Credit	5
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Understand policies on account opening <p>Be able to:</p> <ul style="list-style-type: none"> • Understand the regulatory requirements, relevant procedures and documentation requirements of the bank in order to set up the accounts independently • Demonstrate basic understanding in different private banking products and services in order to understand the operational process • Demonstrate basic understanding in different types of account structures and documentation requirement of major jurisdiction 2. Set up account for clients <p>Be able to:</p> <ul style="list-style-type: none"> • Obtain customer information and perform due diligence check on client identification, source of wealth, client's investment experience, risk appetite and investment horizon etc. for setting up the account as required by internal guidelines • Evaluate account structure and purpose of account and document KYC information for review • Perform KYC documentation checks to ensure all compliance and audit requirements are met • Identify and responds quickly to suspicious activity at account opening and escalate to appropriate parties • Escalate special cases to AML, legal and compliance and come up with suitable solutions for client account 3. Maintain professionalism <p>Be able to:</p> <ul style="list-style-type: none"> • Ensure confidentiality of client information by observing relevant regulatory requirements (e.g. data privacy) • Ensure compliance with regulatory requirements in different regions in relation to account opening for private banking clients
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Opening the accounts for private banking clients in accordance to the bank's policies and regulatory requirements.
Remark	----

Specification of Competency Standards for Private Banking

FA9 Client Management, Advisory and Support > Portfolio Management and Risk Management

Title	Execute investment transactions in accordance with pre-defined strategies
Code	BPASPO501A
Range	Implementation of investment strategies covering different kinds of private banking products and services, such as fixed income products, equities, foreign exchange, structure products, commodities, alternative investments, etc.
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Evaluate different investment options <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Demonstrate professional knowledge in investment in order to determine the right timing to execute investment transactions • Evaluate the investment strategies of client's portfolio in order to identify the right opportunity 2. Identify timing for buying / selling <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Monitor the prices of selected investment products and identify timing for transactions • Decide the details of the trade (e.g. timing, amount) and provide instructions to relevant parties • Monitor the changes in market conditions and decide whether the pre-defined investment decision should be revised • Review suitability of trade activities on an ongoing basis to ensure meeting with clients profile and investment objectives 3. Maintain professionalism <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Ensure the transactions are in accordance with relevant regulatory requirements in different regions and internal policies of the bank • Keep clients informed of the transaction status, communicate with them in a clear and simple manner to ensure they have an accurate understanding
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Implementation of trading transaction which can fulfill the pre-defined strategies agreed with clients. This should be based on analysis on the price movement of the selected investment products, development in the market conditions and client's investment strategies, etc.
Remark	----

Specification of Competency Standards for Private Banking

FA9 Client Management, Advisory and Support > Portfolio Management and Risk Management

Title	Conduct periodic investment portfolio review with clients
Code	BPASPO502A
Range	Conducting periodic review on the performance of investment portfolios. This applies to portfolio with different natures, products and sizes across different segments of private banking clients.
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Demonstrate specialized knowledge in portfolio management <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Demonstrate specialized knowledge in investment in order to evaluate the performance of investment portfolio • Evaluate and compare the features of different private banking products 2. Conduct periodic portfolio review <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Conduct regular meetings with clients to conduct a comprehensive review on their status, e.g., investment strategies, portfolio performance and goals, etc. • Update internal database for client / account information if needed • Review performance of the portfolio and monitor progress towards achievement of client's goals • Conduct benchmarking on performance of different investment products • Provide advice on rebalancing the portfolio in response to changes in personal circumstances, market environment or valuations of asset classes, etc. • Project future potential of different investments and recommended suitable actions • Identify potential rebalancing needs and formulate follow up action items 3. Maintain professionalism <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Ensure the recommendations are in accordance with relevant regulatory requirements in different regions and internal policies of the bank • Communicate with clients in a clear and simple manner to ensure they have a unbiased and balanced understanding on products recommended
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Providing evaluation and suggestions on portfolio performance. This should be based on benchmarking analysis on the performance of different assets, market conditions, and objectives of clients, etc.
Remark	----

Specification of Competency Standards for Private Banking

FA9 Client Management, Advisory and Support > Client Prospecting

Title	Conduct networking activities to obtain business contacts
Code	BPSRCP401A
Range	Participating different kinds of networking activities in order to obtain more business contacts. This applies to all networking functions in general
Level	4
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Obtain and review information of potential clients / business partners <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Identify the characteristics, life styles, interests, hobbies, etc. of target clients / business partners to facilitate the communication with them • Enter information in a database to store customers details • Demonstrate professional interpersonal skills in order to cultivate networks of contacts for exploring information on potential business opportunities 2. Develop relationship with new acquaintance <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Set objective for each contact with customers • Update call report after each contact with customers • Demonstrate proficient communication skills (e.g. actively listening) during encounters with prospective customers and obtain information in order to identify opportunities • Develop trusting relationship and manage the expectations of the new acquaintance • Maintain a strong network of contacts in order to ensure continuous flow of new prospects into the pipeline 3. Demonstrate a professional image during social functions <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Demonstrate basic knowledge in social etiquette in order to project a pleasant impression in social functions • Display a professional image during social functions to promote yourself and branding of the bank
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Demonstration of proficient communication and interpersonal skills in order to establish a harmonious relationship with potential clients / business partners.
Remark	----

Specification of Competency Standards for Private Banking

FA9 Client Management, Advisory and Support > Account Management and Servicing

Title	Handle customer enquiry and/or complaints
Code	BPSRAM401A
Range	Handle different kinds of customer enquiries / complaints appropriately. This applies to enquiry in all forms and in every aspect which can affect customer satisfaction.
Level	4
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Understand the profiles of different customers <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Organize information about the customer' buying habits, utilization of banking services or demographics to accomplish targeted marketing 2. Handle different types of customer enquiries / complaints to enhance customer satisfaction <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Perform conflict-resolution to unsatisfactory customers and rectify the issues within relevant parties to provide a follow up plan for clients • Escalate to senior management and/or Independent Risk Management Unit if it is confirmed that the client would like to file an official complaint. • Answer customer's enquiry and provide appropriate feedback or solutions to customers • Follow up on customer's enquiry and tactfully probe further to uncover the genuine needs 3. Adopt a customer-centric mindset when interact with customers <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Show caring and respect to the customers; react responsively and timely to their demand • Communicate with customers proactively to probe for their opinions and needs
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Handling of customer enquiries / complaints. The responses should be customized to the specific situations so as to employ an appropriate method which can resolve the concerns of customers successfully.
Remark	----

Specification of Competency Standards for Private Banking

FA9 Client Management, Advisory and Support > Account Management and Servicing

Title	Manage customer profile and sales record
Code	BPSRAM402A
Range	Manage customer information of the bank in specific business area or operation unit. This includes all information related to bank's existing customers such as personal information, transaction record and service reports etc.
Level	4
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Identify kinds of information needed by the bank Be able to: <ul style="list-style-type: none"> • Evaluate different kinds of customer information and assess the use in bank's business and operations • Evaluate the up-to-date methods of information management to select a suitable approach for the bank 2. Develop system and practices for recording customer and sales data Be able to: <ul style="list-style-type: none"> • Develop and implement systems to record sales activities from initial customer contact to successful close of a banking transaction • Build basic systems and practices of constructing customer profile and sales record to help analyze financial standings of customers; and translate data into customer needs 3. Design report format to cater to the informational needs of different parties Be able to: <ul style="list-style-type: none"> • Manage the maintenance of customer transaction record to facilitate forecasts and view anticipated revenue by a variety of date ranges. i.e. monthly, quarterly, annually • Design the template of customer transaction reports which allow sales teams of different channels to analyze opportunities by lead source, geographic location, bank account, and customer segment • Design the template of reports and presentation format of statistics to serve as input for customer relationship management plan
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Provision of data management systems and report format which is able to report accurate and timely customer information. The design of the systems is based on an accurate understanding of the needs of different parties and allow an effective and efficient
Remark	----

Specification of Competency Standards for Private Banking

FA9 Client Management, Advisory and Support > Account Management and Servicing

Title	Identify business opportunities in clients and cross sell to other business units
Code	BPSRAM403A
Range	Identification of clients' financial needs on banking products offered by other units of the bank. This applies to clients of different segments and financial needs on different kinds of banking products
Level	4
Credit	4
Competency	<p>Performance Requirements</p> <p>1. Demonstrate proficient knowledge in banking products Be able to:</p> <ul style="list-style-type: none"> • Demonstrate proficient knowledge in products and services offered by different business areas of the bank (e.g. enterprise banking, corporate & commercial banking, private banking, investment banking, treasury) in order to identify suitable products for c • Demonstrate proficient selling and communication skills in order to identify the financial needs of clients <p>2. Identify financial needs and service requirement of clients Be able to:</p> <ul style="list-style-type: none"> • Conduct different types of analysis in order to understand clients' situations and their respective financial needs • Identify additional products or services that can satisfy clients' needs and refer clients to the appropriate parties • Manage the ongoing relationship with private banking clients; obtain their feedback on products and services and communicate with relevant parties <p>3. Make referrals to other units Be able to:</p> <ul style="list-style-type: none"> • Communicate the financial needs and background information of clients to relevant units in the bank in order to identify / develop suitable products and services • Coordinate and line up meeting with clients in order to introduce specialists of other teams
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Referrals of clients to other business areas of the bank. The referrals should be based on accurate assessment of clients' financial needs and service requirements (for non-borrowing customer).
Remark	----

Specification of Competency Standards for Private Banking

FA9 Client Management, Advisory and Support > Account Management and Servicing

Title	Maintain long term relationship with clients
Code	BPSRAM404A
Range	Developing, managing and retaining a portfolio of HNW client segment, dedicated relationship management
Level	4
Credit	4
Competency	<p>Performance Requirements</p> <p>1. Identify measures in relationship building Be able to:</p> <ul style="list-style-type: none"> • Demonstrate proficient understanding in the different methods of relationship building in order to maintain regular contact with clients • Summarize the key characteristics, styles and preferences of private banking clients in order to employ suitable methods in maintaining a long-term relationship <p>2. Develop existing relationship Be able to:</p> <ul style="list-style-type: none"> • Maintain frequent and timely communication with customers to enhance knowledge of client situation • Handle their enquiries; respond to client needs and requests in a timely and efficient manner • Identify new business opportunities; pursue cross-sell and other business opportunities which benefit the client • Provide market updates and other relevant information (e.g. research reports, new product information) to clients as value added service <p>3. Maintain professionalism Be able to:</p> <ul style="list-style-type: none"> • Ensure compliance with relevant regulatory requirements regarding selling and providing investment recommendations to private banking clients in different regions • Ensure confidentiality of client information by observing relevant regulatory requirements (e.g. data privacy)
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Provision of different methods in maintaining relationship with private banking clients. The methods should be tailored to the profile of different private banking clients.
Remark	----

Specification of Competency Standards for Private Banking

FA9 Client Management, Advisory and Support > Sales Team Management

Title	Update product knowledge of team members
Code	BPSRST401A
Range	Update team members in selling functions including sales, sales support and administration, the latest information which will affect their job. Information include but not limited to changes in regulations, information on products and services of the bank
Level	4
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Master information which is critical for the task of selling <p>Be able to:</p> <ul style="list-style-type: none"> • Keep abreast of changes in the global economy in general and the development of banking industry in specific • Keep abreast of the product development of the bank • Keep abreast of the changes in the preference of bank customers and diagnose their impacts on the bank's sales activities 2. Identify information required by different sales staff according to the job responsibilities <p>Be able to:</p> <ul style="list-style-type: none"> • Locate useful information and help sales staff to acquire knowledge in <ul style="list-style-type: none"> • Financial industry and bank products • Changes in the banking industry and product development of own bank • Legislative, regulatory and the requirements of the banking industry 3. Employ different activities to disseminate information related to sales staff <p>Be able to:</p> <ul style="list-style-type: none"> • Organize activities to disseminate information to sales staff such as <ul style="list-style-type: none"> • Meetings • Product briefing sessions • Training programs etc.
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Provision of useful and timely information which helps sales staff to carry out their job responsibilities more effectively. The information provided is able to display an accurate understanding of the responsibilities of different sales job positions.
Remark	----

Specification of Competency Standards for Private Banking

FA9 Client Management, Advisory and Support > Sales Team Management

Title	Perform compliance control and monitoring functions
Code	BPSRST402A
Range	Oversee selling and promotional activities to customers to ensure compliance with regulations and the bank's standards. This applies to the sales of products and services of any kind and of different volumes.
Level	4
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> Understand the compliance regulations and bank's standards <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> Examine regulations, established by external regulators and internal standards, related to the selling of bank's products and services in order to oversee compliance during the selling process Gather information on future developments in compliance and keep abreast with the bank's policy in selling activities Oversee compliance with standards in different units <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> Oversee compliance with policies on customer's investment restrictions and guidelines Oversee compliance with practice standards and ethical codes for sales teams which extends control on legal, regulatory (e.g. licensing examinations) and compliance risks of the bank Implement manual and automated solutions for detecting, tracking, monitoring and recording compliance obligations and breaches related to sales activities Detect noncompliance incidents and select the most appropriate methods in handling the issues to minimize harms to the bank Monitor fulfillment of regulatory and contractual obligations related to the bank's sales and promotion activities
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> Inspection of compliance fulfillment in selling activities according to the regulations and standards provided by regulators and the banks. Appropriate actions are selected to handle any noncompliance issues.
Remark	----

Specification of Competency Standards for Private Banking

FA9 Client Management, Advisory and Support > Solutions Delivery and Implementation

Title	Coordinate with different parties to implement client's investment decision
Code	BPASSO401A
Range	Coordinating with different units of the bank for executing investment decision of clients. This applies to transactions on different types of products / services and to different segments of private banking clients.
Level	4
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Summarize the procedures for investment transactions <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Follow operation procedures for transacting different kinds of investment products in order to carry out client's instructions • Prepare and advise the investment instructions of clients in order to follow through the status 2. Handle trade orders from clients <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Inform clients regarding current quotes / prices for the products and agree on the buying or selling prices • Execute investment decisions for discretionary accounts • Obtain instructions and verify with clients to ensure accuracy • Conduct pre-trade due diligence checks and ensure the processes are in compliance with regulatory requirements and internal policies • Coordinate with relevant units in the bank to execute the instructions • Facilitate communication with dealing desk or product specialists on any special trade features / technical restrictions about the client order 3. Update status for the execution <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Follow up the process and resolve issues with client orders • Follow up the trade orders and report the status to clients • Inform clients of delivery obligations / settlement procedures for the trade executed • Keep and maintain required orders / transaction records and handle reporting to relevant parties
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Execution of trade orders in coordination with different units of the bank. The execution should be accurate and in accordance with client's instructions.
Remark	----

Specification of Competency Standards for Private Banking

FA9 Client Management, Advisory and Support > Solutions Delivery and Implementation

Title	Monitor and update client information
Code	BPASSO402A
Range	Obtaining new updates from private banking clients. This applies to changes in client's personal profile, financial status and other areas which may affect the portfolio management.
Level	4
Credit	4
Competency	<p>Performance Requirements</p> <p>1. Understand type of information to be obtained from clients Be able to:</p> <ul style="list-style-type: none"> • Demonstrate proficient understanding in KYC and other relevant regulations in order to understand information to be collected from clients • Demonstrate proficient understanding in suitability assessment in order to identify the needs for reviewing client's portfolio / trading strategies <p>2. Identify changes in client information Be able to:</p> <ul style="list-style-type: none"> • Keep updated with client status by collecting information from different channels (e.g. regular meetings with clients, client account reports, and news announcement about client's business, etc.) • Identify significant changes in client profiles and the needs in conducting review with clients • Update client information in the bank's database and inform relevant parties • Conduct on-going due diligence to ensure suitability of the suggested portfolio / trading strategies • Identify further opportunities among existing clients, provide client with update information of the bank's products and services to generate referrals <p>3. Maintain professionalism Be able to:</p> <ul style="list-style-type: none"> • Ensure compliance with relevant regulatory requirements in different regions regarding selling and providing investment recommendations to private banking clients • Ensure confidentiality of client information by observing relevant regulatory requirements (e.g. data privacy)
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Obtaining updated information of clients and carrying out necessary actions to ensure suitability of recommendations.
Remark	----

Specification of Competency Standards for Private Banking

FA9 Client Management, Advisory and Support > Account Management and Servicing

Title	Handle matters related to documentation of client information
Code	BPSRAM301A
Range	Inputting and maintaining client information. This applies to different kind of information related to private banking clients.
Level	3
Credit	3
Competency	<p>Performance Requirements</p> <p>1. Understand requirements for client data management</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Interpret the KYC and other relevant regulations in order to understand documentation requirements on client information • Understand the data management policy of the bank in order to keep and maintain the required documentation of clients <p>2.1. Record client information</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Input client information into relevant database and updated when necessary • Verify information inputted in the database to ensure accuracy and currency • Review client accounts and documents, escalate when there is any noticeable change in client's account behavior or irregularities <p>2.2. Retain accounts documents</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Document and maintain records of relevant documents, e.g. client's instructions, transactions records, investment mandates, etc. • Verify the accuracy and authenticity of documents • Ensure all the correspondence and documents is recorded in the database <p>3. Maintain professionalism</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Ensure security of client information by observing policies related to IT security • Ensure confidentiality of client information by observing relevant regulatory requirements (e.g. data privacy) in different regions
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Inputting and maintaining client information in relevant database in an accurate and efficient manner.
Remark	----

Specification of Competency Standards for Private Banking

FA9 Client Management, Advisory and Support > Account Management and Servicing

Title	Generate data or report by using Customer Relationship Management (CRM) systems
Code	BPSRAM302A
Range	Generate data or report by using different CRM systems. This applies to different kinds of CRM initiatives required by individual sales team / staff.
Level	3
Credit	3
Competency	<p>Performance Requirements</p> <p>1. Acquire knowledge related to CRM systems and initiatives</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Understand the operating procedures of the CRM systems in order to carry out the job of locating and retrieving data independently • Understand the objectives of CRM activities in order to interpret request from different parties accurately <p>2. Locate required information in CRM systems</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Retrieve information from the CRM systems to according to the request of different parties • Ensure the presentation of data or reports is in an appropriate format as requested by different parties • Fine-tune a CRMS for better prospecting / managing customer relationship • Generate data or report from CRM systems in order to obtain information for designing CRM activities
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Generation of data or report related to different CRM initiatives from the CRM systems. The report contains useful information as required in different initiatives and is presented in a format which is easy to read and interpret.
Remark	----

Specification of Competency Standards for Private Banking

FA9 Client Management, Advisory and Support > Account Management and Servicing

Title	Safeguard customer information to ensure security
Code	BPSRAM303A
Range	Adhere to the policies and legal requirements related to customer information protection. This applies to handling of all kinds of personal data of customer possessed by the bank.
Level	3
Credit	3
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Understand privacy requirements on personal data of customers and its implication on daily work Be able to: <ul style="list-style-type: none"> • Understand the regulations or ordinances governing privacy of personal data • Review the current regulations and understand the future trend in privacy regulations • Understand the policies and practices of the bank in handling customer's personal data to prevent violating the standards 2. Collect and record customer information according to the guidelines of the bank to prevent leakage Be able to: <ul style="list-style-type: none"> • Comply to the stated processes while interacting with account holders in order to better safeguard customer information • Comply with the requirements of laws and regulations when collecting and retaining information 3. Display respect to customer's privacy when handling customer personal data Be able to: <ul style="list-style-type: none"> • Adhere to the privacy policies and practices of the banking industry and do not disclose any bank account information to any other third party, except as permitted by law • Respect customer's privacy and take strong action to safeguard their account information, including online banking transactions • Provide customer with helpful information about privacy and information security so as to help protect themselves from identity theft, and limit direct marketing from other parties
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Demonstration of positive behavior to protect customer's privacy when handling their personal data. The collecting, recording, storing and retrieving of customer data are complied to both external regulatory requirements and internal guidelines.
Remark	----

Specification of Competency Standards for Private Banking

FA9 Client Management, Advisory and Support > Account Management and Servicing

Title	Provide information updates to clients
Code	BPSRAM304A
Range	Providing information updates to private banking clients to keep them informed about the status of their portfolio and market conditions.
Level	3
Credit	3
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Understand account services to private banking clients <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Demonstrate good understanding of operational procedures of account services to private banking clients in order to carry out the job independently • Demonstrate basic understanding in the features and terms of different private banking accounts in order to provide suitable updates to clients 2. Provide updated account information to clients <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Report account information to clients (e.g. profits, losses, account values) • Prepare reports on transactions and investment performance for clients • Produce customized reports at client request 3. Provide updated market information to clients <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Inform clients about the market conditions, e.g. price, volume, competition • Tracking price fluctuations of different assets and provide updates to clients • Provide clients with information regarding new products and services
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Provision of updated information to private banking clients in accordance with the bank's procedures.
Remark	----

Specification of Competency Standards for Private Banking

FA9 Client Management, Advisory and Support > Account Management and Servicing

Title	Coordinate with different parties in providing on-going account services
Code	BPSRAM305A
Range	Managing the ongoing account administration process. This applies to accounts of private banking clients across different kinds of services.
Level	3
Credit	3
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Understand procedures in providing account services <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Understand bank's procedures and required documentation in order to carry out the administration / transaction independently • Demonstrate basic understanding in financial markets and private banking products and services in order to understand job requirements 2. Perform day-to-day account transactions <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Prepare forms and obtain required documents for basic account transactions based on client's requests (e.g. withdrawal orders, transmittal papers, transfer confirmation, hold mail, close accounts) • Process transactions and complete required forms / documents (e.g. deposit, remittances, overdraft, payments) • Perform pre-trade checking (e.g. funding, suitability, PI / PB customer, PICOP, etc.) • Accept trade orders from clients, check and prepare the required documents and transmit the order to relevant units for execution • Provide status updates to clients when appropriate • Coordinate with other units to provide ongoing service in response to client's request • File and maintain client instructions, correspondence and records received in internal database 3. Perform holding of securities and transfer of securities <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Compute interests, dividends or brokerage fees, etc. and allocate appropriate payments to clients • Coordinate with different parties to provide services on custody and administration of securities • Record and document daily transactions and holdings, e.g. purchases, sales, redemptions, payments • Coordinate transfer and delivery of securities certificates
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Execution of account services to fulfill the requests of clients and ensure compliance with regulatory requirements and the bank's guidelines
Remark	----

Specification of Competency Standards for Private Banking

FA9 Client Management, Advisory and Support > Account Management and Servicing

Title	Prepare reports on client information
Code	BPSRAM306A
Range	Preparing reports on client information in accordance with requests from different parties.
Level	3
Credit	3
Competency	<p>Performance Requirements</p> <p>1. Understand the requests for information</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Understand the data management policy of the bank in order to disseminate appropriate information to relevant parties • Demonstrate basic understanding in private banking products and services in order to understand request for information from different parties <p>2. Provide client information to different parties</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Maintain data for client accounts and generate reports as requested by management • Assist in accounts reviews and prepare reports on client accounts • Prepare relevant documents for account processing • Prepare documents for due diligence • Prepare correspondences for communication with clients <p>3. Maintain professionalism</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Comply with applicable regulations in different regions and the bank's policies regarding data management, such as retention of correspondence, data disclosure, etc. • Ensure confidentiality of client information by observing relevant regulatory requirements (e.g. data privacy)
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Provision of client information in different formats which is able to fulfill the requests from different parties.
Remark	----