

SKILLS FRAMEWORK FOR FINANCIAL SERVICES		
SKILLS MAP - RISK ANALYTICS ANALYST/COMPLIANCE ANALYTICS ANALYST		
Sector	Financial Services	
Track	Risk, Compliance and Legal	
Occupation	Risk and Compliance Analytics Officer	
Job Role	Risk Analytics Analyst/Compliance Analytics Analyst	
Job Role Description	<p>The Risk Analytics Analyst/Compliance Analytics Analyst is responsible for the development, implementation and/or utilisation of quantitative models and data analysis to support day-to-day risk and compliance functions. He/She supports independent research required for the development of risk and compliance quantitative models and data analytics methodologies, along with testing and validation to ensure their suitability for business requirements. He enables the deployment of models and guides others in the use of analytics to support business needs. He is also involved in the conduct of analysis and modelling, and compiles findings to draw insights and create reports.</p> <p>The Risk Analytics Analyst/Compliance Analytics Analyst is technically proficient with numerical, quantitative and data analysis approaches to meet business requirements. He is highly analytical, conceptual and able to communicate complex ideas in simple and easy to understand terms. He is able to draw connections between numerical data and contexts within risk and/or compliance functions to provide evidence and insights to influence decision-making.</p>	
Critical Work Functions and Key Tasks	Critical Work Functions	Key Tasks
	Develop and manage data models for risk and compliance	Analyse and document business requirements related to risk and compliance
		Research and develop quantitative models for risk and compliance through build and test phases
		Stress test data models and algorithms for output accuracy and proof-of-concept (PoC)
		Perform validation and user acceptance testing (UAT) on risk and compliance models
		Perform back-testing and quantification of non-modellable risks
		Execute modelling activities to create pricing and valuation models for business units' needs
		Conduct model risk management activities
	Support the implementation and use of risk and compliance models and/or data analytics	Address routine queries from risk and compliance professionals on data interpretation and analysis approaches
		Develop training and guidance materials for the use of risk and compliance models and data analytic tools
		Implement data models and algorithms for risk and compliance teams
		Assist with the interpretation of data for risk and compliance professionals
		Build data sets to facilitate data analysis for risk and compliance teams
		Maintain and update documents and references on relevant systems to support model and analytics usage
		Adhere to standard project management procedures for the development and implementation of data models and/or data analytics
	Supervise risk and/or compliance data analytics and model usage	Gather and organise required data sets for analysis and data mining activities
		Identify and monitor trends and patterns based on available data
		Propose methods to automate manual data analysis and monitoring systems
		Prepare preliminary interpretations of data analysis for non-technical reports and communication materials
		Propose recommendations to business units based on analysis and knowledge of risk and compliance principles
Practice ethical and responsible data use in daily tasks		
Manage the documentation and reporting of risk and compliance data analytics	Develop data and modelling reporting dashboards	
	Gather data to develop reports on trend analysis, baseline benchmarking and modelling outputs	
	Compile results of data modelling, monitoring and analysis activities in standardised reporting structures based on reporting requirements	
	Support risk and compliance professionals with risk and compliance analytics requirements	
	Analyse and document regulatory compliance and/or baselines of client behaviour	

	Technical Skills and Competencies		Generic Skills and Competencies (Top 5)	
	Skills and Competencies	Business Requirements Mapping	Level 3	Computational Thinking
Business Risk Assessment		Level 3	Transdisciplinary Thinking	Basic
Data Analytics and Computational Modelling		Level 3	Sense Making	Basic
Data Collection and Analysis		Level 3	Problem Solving	Basic
Data Mining and Modelling		Level 3	Service Orientation	Basic
Data Storytelling and Visualisation		Level 3		
Ethical Culture		Level 3		
Project Management		Level 3		
Risk Analytics		Level 3		
Risk and Compliance Reporting		Level 3		
Software Configuration		Level 3		
Stakeholder Management		Level 3		
Programme Listing		For a list of Training Programmes available for the Financial Services sector, please visit: www.skillsfuture.sg/skills-framework/financial-services		

The information contained in this document serves as a guide.