

**SKILLS FRAMEWORK FOR FINANCIAL SERVICES
SKILLS MAP - HEAD OF COMPLIANCE**

Sector	Financial Services	
Track	Risk, Compliance and Legal	
Occupation	Compliance Officer	
Job Role	Head of Compliance	
Job Role Description	<p>The Head of Compliance is responsible for initiating and developing the organisation's compliance policies and frameworks. He/She drives monitoring and assurance activities across both central compliance and financial crime compliance areas to prevent cases of fraud, misconduct and/or compliance breaches. He maintains oversight of the implementation and maintenance of compliance initiatives covering people, processes and platforms while providing guidance and advisory on compliance matters to the organisation.</p> <p>The Head of Compliance may be required to be contactable after office hours. He has excellent knowledge of regional compliance regulations, and local knowledge of Singapore regulations. He is collaborative and able to engage with both internal and external stakeholders at a strategic level. He is innovative, diligent and possesses strong leadership and interpersonal skills.</p>	
Critical Work Functions and Key Tasks	Critical Work Functions	Key Tasks
	Manage compliance risk strategies, policies and frameworks	Lead the development of the organisation's compliance strategies
		Anticipate organisational risks and evaluate their impact on the compliance and legal functions
		Endorse proposed risk management activities
		Develop policies, frameworks and procedures based on findings from risk assessment evaluation and regulatory requirements to ensure organisational compliance
		Identify and interpret the impact of changing regulatory environment on the organisation's risk exposure and propose responsive actions
		Conduct reviews on the adequacy and relevance of compliance strategies, policies and frameworks
	Monitor and assess compliance with laws, regulations and policies	Oversee the conduct of compliance and regulatory risk assessments
		Oversee internal compliance testing across people, processes and platforms
		Design and oversee the implementation of trade and anti-money laundering (AML) monitoring and surveillance systems
		Evaluate findings from monitoring, surveillance and testing activities and endorse action steps
		Explore options for the automation of manual monitoring systems and other compliance functions
	Oversee compliance reviews and investigations	Evaluate compliance review findings and prioritise corrective actions to address breaches
		Oversee enhancements to compliance control systems to address control deficiencies
		Lead investigations into compliance breaches
		Direct the execution of corrective actions to address compliance breaches and control deficiencies
		Report outcomes of compliance monitoring, testing and surveillance findings, organisational compliance status, and compliance investigations
	Oversee implementation of compliance controls and risk management activities	Oversee compliance assurance programmes
		Oversee alignment of the organisation's people, processes and platforms to compliance policies
		Evaluate the potential impact of risks to the organisation to ensure sufficiency of coverage of risk management activities
		Identify appropriate checks and key indicators for flagging non-compliance
		Review and propose recommendations to improve business units' performance in implementing controls and risk management activities
		Advocate for a culture of compliance across the organisation
Identify strategies for organisational compliance training and awareness efforts		
	Provide regular reports on organisational compliance status to internal and/or external stakeholders	
	Review and validate the accuracy of information in regulatory submissions and responses to enquiries	

	Manage regulatory reporting and internal compliance advisory	Represent the organisation in compliance matters to regulatory bodies		
		Collaborate with business units to ensure regulatory compliance		
		Provide advice and guidance on compliance matters to senior management		
		Conduct regulatory advocacy activities		
Skills and Competencies	Technical Skills and Competencies		Generic Skills and Competencies (Top 5)	
	Budgeting	Level 4	Decision Making	Advanced
	Change Management	Level 5	Digital Literacy	Advanced
	Compliance Mindset Development	Level 5	Transdisciplinary Thinking	Advanced
	Continuous Improvement Management	Level 5	Global Mindset	Advanced
	Contract and Vendor Management	Level 5	Resource Management	Advanced
	Corporate Governance	Level 5		
	Data Collection and Analysis	Level 5		
	Data Storytelling and Visualisation	Level 5		
	Ethical Culture	Level 5		
	Monitoring and Surveillance	Level 5		
	People Performance Management	Level 5		
	Policy Implementation and Revision	Level 5		
	Regulatory and Legal Advisory	Level 5		
	Regulatory Compliance	Level 5		
	Risk and Compliance Reporting	Level 5		
	Risk Management	Level 5		
	Scenario Planning and Analysis	Level 5		
	Stakeholder Management	Level 5		
	Strategy Planning	Level 5		
Technology Application	Level 4			
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.