

SKILLS FRAMEWORK FOR FINANCIAL SERVICES SKILLS MAP - OPERATIONAL RISK ASSISTANT		
Sector	Financial Services	
Track	Risk, Compliance and Legal	
Occupation	Operational Risk Officer	
Job Role	Operational Risk Assistant	
Job Role Description	<p>The Operational Risk Assistant is responsible for supporting the conduct of operational risk management (ORM) activities, as well as maintaining policies and processes. He/She gathers information, and monitors and flags issues using ORM systems. He also assists in preparing documents and reports for management review. He monitors adherence to risk policies and guidelines, supporting overall communication and risk reporting mechanisms.</p> <p>The Operational Risk Assistant is adaptable, a quick learner and able to execute work independently. He is highly motivated, takes initiative, and is able to follow through on delivering outcomes as required. He is also process- and task-oriented in carrying out required procedures.</p>	
Critical Work Functions and Key Tasks	Critical Work Functions	Key Tasks
	Maintain Operational Risk Management (ORM) framework	Ensure documentation of ORM policies, frameworks, processes and procedures
		Gather data for operational risk analysis based on identified data parameters
		Conduct analysis on operational risk data
		Update the organisation's knowledge management systems with the latest industry standards and regulations
	Manage Business Continuity Management (BCM) framework	Research cases of business disruptions and/or crisis scenarios to aid review of business continuity plans
		Identify and update management on changes in regulations which may impact BCM framework activities
		Identify outdated policies and processes for review and revision
		Execute activities to test business resilience and adequacy of business continuity plans
		Ensure proper documentation of business continuity plans
	Monitor and report risk exposure	Gather data on operational risk indicators to support the execution of operational risk assessments
		Document risk monitoring and operational risk review findings
		Coordinate responses to business units' queries regarding operational risk monitoring and management
		Support the implementation of operational risk assessment processes and draft assessment reports to document findings
		Execute and document findings from operational risk assessment activities
		Research potential operational risk mitigating actions in response to major operational losses
	Implement risk controls and risk management activities	Identify root causes of major internal losses and ensure all business units are aware of operational risks and recommendations
		Support the execution of routine operational risk mitigation activities
		Gather and analyse information on operational risk controls to identify irregularities or misalignment
		Coordinate business units' queries and requests for ORM assistance
		Implement systematic monitoring on process control effectiveness
		Track operational risk management activities across business units
		Support in the development of new improvements and amendments to operational risk controls
	Establish a culture of risk awareness and risk management	Support the execution of activities for promoting organisational risk culture
Assist in the dissemination of operational risk resources		
Conduct research to support the development of operational risk awareness training materials		
Collate enquiries regarding operational risk and control matters		
Coordinate training programmes in operational risk awareness		

Skills and Competencies	Technical Skills and Competencies		Generic Skills and Competencies (Top 5)	
	Business Continuity Planning	Level 2	Communication	Basic
	Business Risk Assessment	Level 3	Teamwork	Basic
	Data Collection and Analysis	Level 3	Resource Management	Basic
	Ethical Culture	Level 3	Virtual Collaboration	Basic
	Operational Risk Management	Level 2	Digital Literacy	Basic
	Risk and Compliance Reporting	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.