

**SKILLS FRAMEWORK FOR FINANCIAL SERVICES  
TECHNICAL SKILLS AND COMPETENCIES (TSC) REFERENCE DOCUMENT**

<b>TSC Category</b>	Risk Management, Governance and Regulatory Compliance					
<b>TSC</b>	Business Risk Assessment					
<b>TSC Description</b>	Articulate, communicate and assess organisational risk appetite frameworks and risk statements across the organisation					
<b>TSC Proficiency Description</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Level 4</b>	<b>Level 5</b>	<b>Level 6</b>
			<b>FSE-RIM-3015-1.1</b>	<b>FSE-RIM-4015-1.1-1</b>	<b>FSE-RIM-5015-1.1</b>	<b>FSE-RIM-6015-1.1-1</b>
			Identify and assess risk events, respond according to risk appetite statements and monitor implementation procedures	Review and analyse internal and external influencing factors that may impact organisational risk statements and provide recommendations and possible solutions to mitigate such risks with relevant stakeholders	Refine and communicate risk appetite framework, statements, goals and metrics based on established organisational strategic objectives, processes, internal capabilities and assessment of external environmental factors	Articulate risk management philosophy and define risk appetite statements based on established organisational strategic objectives, processes, internal capabilities and external environment
<b>Knowledge</b>			<ul style="list-style-type: none"> <li>Processes to identify risks</li> <li>Risk event identification techniques</li> <li>Internal and external risk events</li> </ul>	<ul style="list-style-type: none"> <li>Risk contexts for risk management processes</li> <li>Internal and external influencing factors</li> <li>Inherent and residual risks</li> </ul>	<ul style="list-style-type: none"> <li>Risk management philosophy and strategies</li> <li>Issues pertaining to the business environment</li> <li>Categories of organisational objectives</li> <li>Distinction between different levels of organisational strategies</li> <li>Influences and trends that may impact risk management strategies</li> <li>Responsibilities of management in ensuring ongoing effectiveness of risk management</li> <li>Critical success factors for effective risk management</li> </ul>	<ul style="list-style-type: none"> <li>Internal and external contexts of the organisation for managing risks</li> <li>Risk management strategies that are aligned with risk management policies and plans to manage risks within the organisation</li> <li>Criteria of reasonable assurance to achieve organisational objectives</li> </ul>
<b>Abilities</b>			<ul style="list-style-type: none"> <li>Identify and analyse risk events in the business units to contribute to risk management processes</li> </ul>	<ul style="list-style-type: none"> <li>Establish risk contexts to define scope of risk management processes in the business units</li> </ul>	<ul style="list-style-type: none"> <li>Facilitate alignment of organisation's risk management philosophy and strategies with organisational strategic</li> </ul>	<ul style="list-style-type: none"> <li>Establish organisation's internal and external contexts for managing risks</li> </ul>

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			<ul style="list-style-type: none"> <li>• Implement risk control activities to support implementation of risk management responses</li> </ul>	<ul style="list-style-type: none"> <li>• Identify necessary risk response activities to support risk management philosophy</li> <li>• Evaluate and select appropriate risk response activities to achieve appropriate Return on Investment (ROI)</li> <li>• Implement procedures to inform employees of risk management processes and activities</li> </ul>	<p>objectives, culture and values</p> <ul style="list-style-type: none"> <li>• Assess business environment to determine impact on critical business functions, risk management philosophy and vice versa</li> <li>• Refine risk management philosophy and strategies in consultation with relevant stakeholders</li> <li>• Communicate risk management philosophy and strategies to employees</li> </ul>	<ul style="list-style-type: none"> <li>• Assess implications of risk management philosophy and strategies in endorsing philosophy and establish strategies with reasonable assurance</li> <li>• Ensure alignment of risk management philosophy and strategies with organisational strategic objectives</li> <li>• Refine risk management philosophy and strategies in accordance with organisational guidelines and/or policies</li> </ul>
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