

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

TSC Category	Risk Management, Governance and Regulatory Compliance					
TSC	Fraud Risk Management					
TSC Description	Evaluate organisation's potential for occurrence of fraud, identify and implement fraud control opportunities and develop fraud risk awareness throughout the organisation					
TSC Proficiency Description	Level 1	Level 2	Level 3	Level 4	Level 5	Level 6
			FSE-RIM-3008-1.1-1	FSE-RIM-4008-1.1-1	FSE-RIM-5008-1.1-1	
			Identify organisation's fraud risk exposures and implement fraud risk management activities	Evaluate potential for occurrence of fraud and implement risk controls to mitigate practice of fraud	Develop a culture of fraud risk awareness throughout the organisation and fraud risk management frameworks to identify, manage and resolve escalated and complex fraud cases	
Knowledge			<ul style="list-style-type: none"> Red flags indicating fraud Types of fraud Common concealment activities Regulations, policies and procedures related to anticipation and detection of fraudulent activities Suspicious activities or potential fraudulent transactions 	<ul style="list-style-type: none"> Fraud countermeasures to mitigate risks and vulnerabilities Situations of fraud in different business areas and activities Types of complex frauds and common concealment activities Organisation's business, internal controls framework and financial processes 	<ul style="list-style-type: none"> Regulations, policies and procedures related to anticipation and detection of fraudulent activities Fraud investigation methods for complex fraud cases Elements of an effective fraud risk management programme Fraud risk controls 	
Abilities			<ul style="list-style-type: none"> Identify key fraud risk areas Perform effective document review to uncover possible frauds Identify red flags indicating that fraud may have been committed Detect suspicious activities or potential fraudulent transactions Conduct basic investigation of suspicious activities to 	<ul style="list-style-type: none"> Identify situations that increase probability of fraud occurrence Anticipate situations of fraud in different business areas and activities Identify possible impact of fraud on overall risk profile and stakeholders within organisation Consider the potential for fraud risks during 	<ul style="list-style-type: none"> Evaluate situations that increase probability of fraud occurrence Coach staff to be alert to opportunities that could lead to fraud, such as control deficiencies Review and resolve escalated fraud cases and engage relevant stakeholders in the resolution processes 	

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			<p>determine presence of fraud through the collection of data and information from various sources</p> <ul style="list-style-type: none"> Identify and report any fraudulent activities in accordance with organisational procedures 	<p>assessment of control design</p> <ul style="list-style-type: none"> Determine audit procedures for evaluating potential for occurrence of fraud Perform Know Your Customer (KYC), and/or Anti-Money Laundering (AML) and/or Countering the Financing of Terrorism checks on customers in accordance with established policies and procedures Apply fraud countermeasures to mitigate risks and vulnerabilities 	<ul style="list-style-type: none"> Provide advices on fraud investigation methods for complex fraud cases Identify and drive implementation of fraud risk controls Review feedback and escalation processes with business leaders and other stakeholders regarding issues arising out of fraud and corruption risk assessment Articulate importance of culture of fraud risk awareness in day-to-day tasks 	
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