**TSC Category**: Taxation

**TSC**: Tax Risk Management

**TSC Description**: Review tax risk frameworks to ensure risks are minimised and managed properly.

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<thead>
<tr>
<th>TSC Proficiency Description</th>
<th>Level 1</th>
<th>Level 2</th>
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<td>ACC-TAX-3006-1.1</td>
<td>ACC-TAX-4006-1.1</td>
<td>ACC-TAX-5006-1.1</td>
<td>ACC-TAX-6006-1.1</td>
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<tr>
<td>Assist to ascertain tax risk areas</td>
<td>Ascertain tax risks areas and recommend risk management measures</td>
<td>Review plans and measures to mitigate tax-related risks</td>
<td>Evaluate tax environment and tax risk framework for effective oversight</td>
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**Knowledge**

- Client’s and/or organisation’s business and structure
- Tax statutes and rules
- Relevant tax schemes
- Relevant tax treaties
- International tax issues and developments
- Tax controls framework and other tax risks policies
- Budget and/or non-budget tax changes
- Common trigger points that increase the level of tax risks
- Changes in filing processes, procedures and/or requirements
- Client’s and/or organisation’s business and structure
- Tax statutes and rules
- Relevant tax schemes
- Relevant tax treaties
- International tax issues and developments
- Common trigger points that increase the level of tax risks
- Business and economic landscape and accompanying possible tax implications
- Relevant business functions
- Best practices in tax risks management
- Client’s and/or organisation’s business and structure
- Tax statutes and rules
- Overview of tax schemes
- Overview of tax treaties
- International tax issues and developments
- Business and economic landscape and accompanying possible tax implications
- Best practices in tax risks management

**Abilities**

- Extract tax and tax-related information for analysis to assist in monitoring tax risks
- Comply with tax controls and policies to aid monitoring of tax risks
- Analyse secondary information gathered on tax and tax-related developments to draft tax risks reports
- Analyse internal monitoring reports on developments that may have impact on tax risks
- Apply controls to aid tax risk management through understanding of risk trigger factors
- Analyse reports on business operations and external developments locally and internationally
- Identify critical areas and trigger points that may have an impact on the client’s or organisation’s tax risks
- Gather information from external sources to gain awareness and understanding of emerging issues that may impact on tax risks
- Analyse key elements in draft tax policies, guidelines that have tax implications
- Review analyses and evaluate tax risks management reports
- Identify the latest tax and tax-related developments locally and/or internationally and the possible impact to the client’s or organisation’s risk levels
- Identify the key tax issues and latest developments to ascertain key tax risks areas to the business
- Advise measures to overall manage the organisation’s tax risks
- Evaluate reports and the
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<td>overall business operations and strategies from a tax perspective</td>
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<td>• Advise the critical areas and risks trigger points</td>
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<td>• Review analyses and recommendations on draft tax policies and guidelines that have impact on tax risks</td>
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