## TSC Category
Risk Management, Governance and Regulatory Compliance

## TSC
Regulatory Risk Assessment

## TSC Description
Analyse the impact of latest global regulatory developments and relevant laws on organisation's risk exposure and the overall financial services industry

<table>
<thead>
<tr>
<th>TSC Proficiency Description</th>
<th>Level 1</th>
<th>Level 2</th>
<th>Level 3</th>
<th>Level 4</th>
<th>Level 5</th>
<th>Level 6</th>
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<tr>
<td></td>
<td>FSE-CGP-3002-1,1-1</td>
<td>FSE-CGP-4002-1,1-1</td>
<td>FSE-CGP-5002-1,1-1</td>
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<tr>
<td>Identify and analyse global developments, laws and regulations to determine risks and common compliance vulnerabilities</td>
<td>Assess impact and risks associated with changes or emerging global developments, relevant laws and regulations and determine appropriate response actions</td>
<td>Review and communicate impact of latest global developments, relevant laws and regulations on risk assessments of the business</td>
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### Knowledge
- Compliance principles and considerations within the financial services industry
- Industry regulation trends and developments
- Database and sources for monitoring law and regulatory developments
- Pre-existing laws and regulations relating to organisation and financial services industry
- Latest global developments and regulatory and legal frameworks within which the organisation operates
- Global, macroeconomic and microeconomic factors that impact risks to the organisation
- Organisation’s business, environment and industry in which it operates
- Relationship between regulations and organisation’s effective functioning procedures
- New and emerging regulatory risk trends
- Internal control development methodologies
- Risk mitigation best practices

### Abilities
- Consult relevant stakeholders to identify and clarify changing or emerging legislative and regulatory requirements
- Analyse the potential compliance risks and regulated activities in the business operations against emerging regulatory trends
- Manage and minimise operational and compliance risks by implementing regulatory risk controls
- Assess level and scope of impact of regulatory changes to organisation
- Determine appropriate responses to address gaps in compliance
- Assess how global, macroeconomic and microeconomic factors impact the organisation
- Review impact of global developments, relevant laws and regulations on businesses
- Review and propose changes and/or adaptations to
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<tr>
<th>Technical Skills</th>
<th>Competencies</th>
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<tr>
<td>Analyse characteristics of existing products, services and processes to identify existing and potential areas of non-compliance</td>
<td>within scope of relevant legislative and regulatory requirements</td>
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<td>Identify how global, macroeconomic and microeconomic factors impact the organisation</td>
<td>Undertake risk analyses of compliance risks and establish effective controls as a response to mitigate such risk exposures to an acceptable level</td>
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<td>Recognise common compliance vulnerabilities and recommend basic compliance controls to mitigate compliance risks</td>
<td>operational procedures to accurately reflect updates and changes in regulations</td>
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<td>Establish risk management policies to ensure risks are assessed, and internal controls are established to mitigate those risks</td>
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