



Subsector: Enterprise

Job Family: Compliance (Advisory)

Impact Level

Today, this role is responsible for developing financial crime models in the areas of anti-money laundering, sanctions screening, and external and internal fraud - with the objective to automate financial crime reports and dashboards.

Medium Impact

Consolidated Activities

	Today	Future
Data Collection	Tasks are manual and time-consuming. Manual data retrieval process is reduced by using RPA. Big data technology is also increasingly being used.	Big data technology will be widely adopted, providing a single point of access and an all-inclusive view across the FI, supporting the development of a wide range of analytics and scenarios that are applicable for compliance and wider business needs.
Machine Learning Models Development	Execution is analysis-intensive. Machine learning is used to analyse client transaction patterns, identify outliers and anomalies in behaviours and profiles, and to supplement the analysis of emerging trends and the assessment of potential risks.	Financial crime analytics utility platforms will be developed to help financial institutions collaborate towards protecting their customers and other stakeholders while creating a more robust control environment.
Stakeholder Liaison and Results Presentation	Execution requires human interactions and technical expertise to explain findings to key stakeholders and facilitate discussions with business to improve future modelling.	Technical expertise and knowledge will remain critical in delivering and explaining the results to stakeholders. In addition, in-depth regulatory and compliance knowledge will be developed to assist in solutioning.

In the next

3-5 years ...

This role will continue to explore advanced technologies that provide them with the ability to investigate large and random data sets more quickly and efficiently.

Skills Differentiators:

- **Change Management:** Apart from coping with changes happening with data and technology ecosystem, the job holder will need to be equipped with the capability and emotional resilience to drive change based on analytical and predictive outputs.
- **Process Excellence:** Equipped with data-driven insights, the job holder will need to possess skills to address process inefficiencies and prioritise areas of improvement for creating more robust control environments.
- **Data Storytelling:** The job holder will need to be able to disseminate key messages and findings from investigations in a compelling and easy-to-understand manner for relevant stakeholders to take action.
- **Automation Management:** The job holder will need to upskill to oversee systems, ensuring that operations requirements are met before seeking continuous improvement opportunities.
- **Analytics and Computational Modelling:** Solid quantitative and modeling skills are the foundational skills required for this role, and they will continue to be important despite advancement in automation.

