

## Compliance advisory executive

DO MORE AND DO NEW

<b>Skills Framework track</b>	Risk, compliance and legal
<b>Job function</b>	Compliance and legal
<b>Job family</b>	Compliance advisory
<b>Sub-sectors</b>	Retail banking, corporate banking, investment banking, private banking and wealth management, asset management, insurance
<b>Expected augmentation by Gen AI</b>	<p><b>Do more and do new:</b> Gen AI can assist in the development of compliance training materials, document compliance policies, and enhance scenario analyses and risk assessments. Gen AI tools can also identify relevant regulatory changes and improve the review of marketing and product materials for compliance; output from Gen AI tools can be used directly by the Compliance Advisory Manager to enhance their decision-making capabilities</p>

### Key tasks that can benefit from Gen AI

Critical work functions	Key tasks
Promote compliance literacy and culture of compliance awareness	<p>Develop materials for compliance-related training and knowledge sharing</p> <p>Document resources required for effective use and application of compliance controls</p>
Maintain central compliance frameworks	<p>Ensure proper documentation and updating of compliance policies and frameworks</p> <p>Identify compliance regulations relevant across the industry, the organization, and specific business units</p> <p>Conduct scenario analyses, stress testing, and risk assessments for quality assurance of compliance frameworks</p> <p>Identify changes in regulations that may impact the organization's compliance policies and frameworks</p>
Guide the implementation of compliance controls and remediation activities	<p>Review advertising, marketing, new products, and/or public-facing collateral for regulatory compliance</p> <p>Flag internal and/or external compliance breaches to management and implement pre-planned response activities</p> <p>Document findings of organization-wide compliance risk assessments</p>
Provide internal advisory and regulatory reporting support	<p>Review business unit activities to identify methods to improve regulatory compliance and propose recommendations</p> <p>Source for data and assist in drafting reports for regulatory submissions</p> <p>Issue responses to compliance-related queries and act as point of contact for the compliance function</p> <p>Develop and disseminate communication materials to support regulatory change management</p> <p>Review and propose improvements to drafts of regulatory reports on compliance created by business units</p> <p>Communicate policies and procedures to business units for implementation in response to compliance breaches or control deficiencies</p>

1. Transferrable skills with an increase in one level of proficiency is considered easier to acquire than transferable skills with multiple levels of increase in proficiency, followed by net new additional skills. Depending on job redesign for the financial institution, the financial institution will have to pick select skills to reskill employees on, via a combination of on-the-job training and existing courses.

2. Skills adjacency score.

Source: SkillsFuture Skills Framework

**Proficiency level**

 New Gen AI skills	 Transferrable skills at the same proficiency level
 New skills	 Transferrable skills at a higher proficiency level <sup>1</sup>

### New Gen AI skills

Regulatory, legal, and risk management compliance in AI and Gen AI	2
Ethical frameworks for Gen AI	2
Gen AI data governance	2
Gen AI principles and applications	3
Prompt design	3

### Additional skills required for potential redesigned role

Role 1: Compliance analyst (adj <sup>2</sup> . Score: 0.82)					
Ethical culture	3	Data collection and analysis	3	Sustainability risk management	3
Stakeholder management	3	Risk and compliance reporting	3	Research and information synthesis	3
Regulatory compliance	3	Risk management	3	Monitoring and surveillance	3
Compliance mindset development	3	Sustainability reporting	3		

  

Role 2: Operational risk analyst (adj. Score: 0.54)					
Ethical culture	3	Risk and compliance reporting	3	Business continuity planning	3
Stakeholder management	3	Sustainability risk management	3	Operational risk management	3
Change management	3	Climate change management	3	Business risk assessment	3
Corporate governance	3	Crisis management	3		
Data collection and analysis	3	Scenario planning and analysis	3		

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