

## Head of legal

| Proficiency level             |   | New Gen AI skills                      |  | Transferrable skills at the same proficiency level |       |
|-------------------------------|---|--|--|--|-------|
| New skills                    |   | X                                      |  | X  |       |
| <b>Skills Framework track</b> | Risk, compliance and legal  | <b>Job function</b>                    | Compliance and legal   | <b>Job family</b>                                  | Legal |
| <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> | <b>Do more:</b> Gen AI can streamline quality assurance for legal transactions and assist in drafting and reviewing legal documents. Gen AI tools can also develop and update legal risk management strategies, identify legal risks, and generate comprehensive legal reports |  |       |

### Key tasks that can benefit from Gen AI

| Critical work functions                          | Key tasks  |
|--|--|
| Manage and/or facilitate legal transactions      | Conduct ongoing assessments on external counsel performance and alignment on external counsel understanding of execution strategies<br><br>Conduct periodic reviews on legal transactions for quality assurance<br><br>Review non-routine legal documents and correspondence to determine alignment with legal policies and legal risk thresholds        |
| Assess and manage legal risks                    | Develop and update legal risk mitigation and legal risk management strategies<br><br>Contribute to the development of legal risk management policies<br><br>Articulate identified legal and regulatory risks and their potential impact<br><br>Identify legal risk criteria and legal risk tolerance policies to inform legal risk management strategies |
| Oversee legal strategic direction and operations | Drive legal technology and innovation adoption within the organization<br><br>Oversee budget planning, knowledge management, and resource planning for the department to facilitate legal work<br><br>Support business growth through providing compliance policies, and strategic and operational legal guidance to senior management                   |
| Manage litigation and/or legal investigations    | Provide overview of the scope of legal coverage and legal risks for internal investigations<br><br>Report the outcomes of internal investigations to senior management<br><br>Review and advise on legal positions for stakeholders to adopt   |
| Research, analyze, and advise on legal matters   | Provide legal advice and updates on current legal positions and communicate legal briefs to senior management  |

### New Gen AI skills

|   |   |                               |   |                        |   |
|---|---|-------------------------------|---|------------------------|---|
| Regulatory, legal, and risk management compliance | 5 | Ethical frameworks for Gen AI | 5 | Gen AI data governance | 5 |
| Gen AI principles and applications                | 3 | Prompt design                 | 3 |                        |   |

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.

Source: SkillsFuture Skills Framework

DO MORE