Head of risk analytics/Head of compliance analytics

Proficiency level

- X New Gen AI skills
- X New skills
- X Transferrable skills at the same proficiency level
- X Transferrable skills at a higher proficiency level[1]

Skills Framework track	Risk, compliance and legal
Job function	Risk management
Job family	Risk analytics
Sub-sectors	Retail banking, corporate banking, investment banking, private banking and wealth management, asset management
Expected augmentation by Gen AI	**Do more:** Gen AI could automate the generation of complex quantitative reports, which enables faster and more accurate responses to senior stakeholders' queries. Gen AI tools could also aid in translating intricate data analytics findings into digestible formats for senior management, improving decision-making processes and ensuring closer alignment with business needs and regulatory standards

Key tasks that can benefit from Gen AI

Critical work functions	Key tasks
Support the implementation and use of risk and compliance models and/or data analytics	Address queries by senior stakeholders on quantitative interpretation and methodologies
	Ensure documentation and references are in place to support the deployment and integration of models and/or analytics solutions
Manage the documentation and reporting of risk and compliance data analytics	Communicate findings of summary reports of data analysis findings, trends analysis, baseline benchmarking, and modeling outputs to stakeholders
	Translate and communicate data analytics findings into formats suitable for senior management and decision-makers
	Identify routine risk and compliance analytics requirements and plan for non-routine requirements
	Review and propose improvements to reporting dashboards for representing risk and compliance data analytics findings
Develop and manage data models for risk and compliance	Engage actively with business unit stakeholders to ensure quantitative solutions are aligned to business requirements
Supervise risk and/or compliance data analytics and model usage	Highlight risks and weaknesses of the model that may impact data analysis findings
	Oversee periodic reviews of data samples to ensure data quality, completeness, and integrity in analytics usage
	Set the direction for the identification of rules, parameters, and criteria for data analysis

New Gen AI skills

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

DO MORE

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