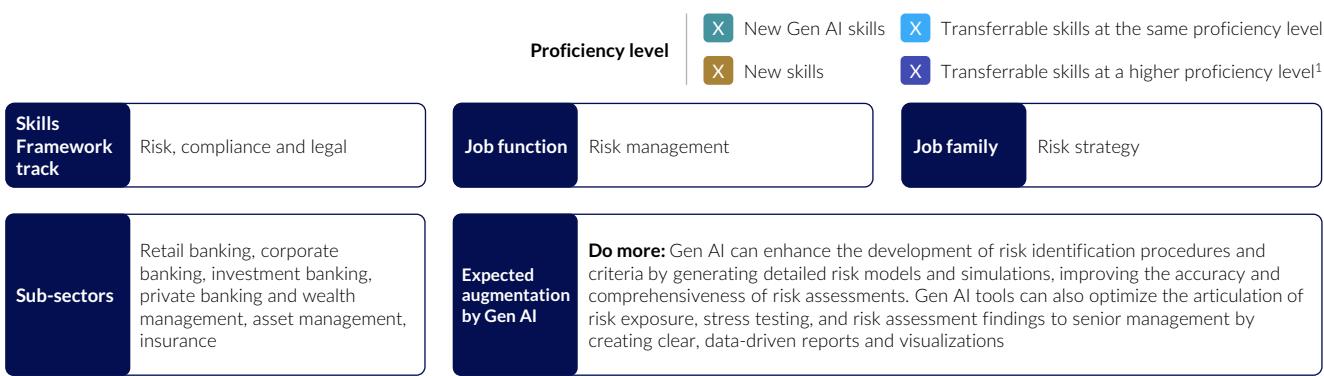


## Head of risk strategy



### Key tasks that can benefit from Gen AI

Critical work functions	Key tasks
Monitor risk exposure	<p>Liaise with regulators to address risk-related queries or regulatory requests</p> <p>Lead the development of risk identification procedures and criteria needed for correction</p> <p>Articulate the impact of risk exposure, stress testing, and risk assessment findings to senior management to drive strategic decision-making activities</p> <p>Conduct periodic reviews on quality standards of risk monitoring activities</p> <p>Review findings of enterprise-wide stress tests to determine the organization's overall risk exposure</p>
Implement ERM and consequence management activities	<p>Identify criteria for managing emerging risks and correcting enterprise risk exposure levels</p> <p>Recommend mechanisms to address gaps in risk controls and consequence management activities</p>
Identify and implement controls for organization risks	<p>Assess risk impact of external market and industry conditions to determine need for new or updated risk controls</p> <p>Develop appropriate strategies to control identified priority areas of risks in accordance with the ERM framework</p> <p>Conduct regulatory risk assessments to identify impact and implications of risks on the organization</p>
Maintain Enterprise Risk Management (ERM) framework	<p>Develop policies and strategies for monitoring, managing, and escalating key risks that have organizational impact</p> <p>Adjust organization-wide strategies, policies, and frameworks to reflect trends and practices and to ensure they provide adequate risk coverage</p> <p>Evaluate recommended risk thresholds and endorse acceptable key risk indicators (KRIs) for the organization</p>

### 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		

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