Head of technology, information and cybersecurity risk management

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	Technology, information and cybersecurity risk
Sub-sectors	Retail banking, corporate banking, investment banking, private banking and wealth management, asset management, insurance
Expected augmentation by Gen AI	**Do more:** Gen AI can automate the creation of incident response procedures, incorporate emerging trends into risk assessments, and identify vulnerabilities in IT systems. Gen AI tools can also critique security architecture, assess risk maturity models, and draft regulatory responses, thereby improving overall risk management and cybersecurity resilience

Key tasks that can benefit from Gen AI

Critical work functions	Key tasks
Maintain technology, information, and cybersecurity risk policies and frameworks	Define procedures for technology, information system, and/or cybersecurity breach incidents and post-breach activities
	Incorporate emerging security and risk management trends, issues, and alerts in risk assessment frameworks
Monitor and assess technology, information, and cybersecurity risk exposure and preparedness	Ensure identified risk deviations, risk exposures, and vulnerabilities in IT systems are addressed
	Critique existing security architecture to address technology shifts and threats
	Assess the effectiveness of risk maturity models and frameworks based on assessment findings
	Identify and drive periodic updates to risk monitoring mechanisms to reflect changing trends, regulations, and industry best practices
Manage technology, information, and cybersecurity risks	Develop training and awareness strategies to upskill and guide the organization on managing technology, information, and cybersecurity risks
	Lead the development of plans to address system vulnerabilities and deficiencies in technology risk controls
	Plan technology, information security, and/or cybersecurity breach crisis management processes
Facilitate technology, information, and cybersecurity incident resolution	Guide and draft responses to regulatory inquiries, inspections, and/or audits in relation to technology, information, and cybersecurity incident resolution

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

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