





Operations risk and control manager

Proficiency level		
 New Gen AI skills	 Transferrable skills at the same proficiency level	
 New skills	 Transferrable skills at a higher proficiency level ¹	
Skills Framework track	Operations	
Job function	Risk management	
Job family	Operational risk	
Sub-sectors	Retail banking, corporate banking, investment banking, private banking and wealth management	
Expected augmentation by Gen AI	Do more: Gen AI can conduct root-cause analyses to suggest corrective actions, streamline internal risk reviews, and enhance the monitoring of high-risk and emerging risk incidents. Gen AI tools can also optimize the evaluation of regulatory changes and the suitability of operational assurance activities for governance and compliance	

Key tasks that can benefit from Gen AI

Critical work functions	Key tasks
Manage operational and compliance risks	Develop corrective actions and solutions based on root-cause analyses
	Review relevance and suitability of operational assurance activities for governance, controls, anti-money laundering, business continuity planning, and regulatory compliance requirements
	Perform internal risk reviews to identify risks and assess adequacy of related controls in the overall control environment
Monitor risk exposures in operations	Monitor high-risk operational and emerging risk incidents within the operations function to identify areas of improvement
	Evaluate impact of changes to regulatory environment on operations and recommend changes to operational procedures

New Gen AI skills

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

Potential next-seniority level (Head of operations risk and control) skills to acquire

Ethical culture	5	Data analytics and computational modeling	5	Regulatory risk assessment	5
Regulatory compliance	5	Disruption management	5	Risk management	5
Business risk assessment	5	People performance management	5		

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