DO MORE

Paralegal/Legal executive

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	Compliance and legal
Job family	Legal
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 preparation of notices, update case files and legal records, and enhance the review of contracts and legal documents. It can also optimize the updating of departmental guidelines, facilitate note-taking and follow-ups related to meetings, and improve the efficiency of legal and investigative research

Key tasks that can benefit from Gen AI

Critical work functions	Key tasks
Manage and/or facilitate legal transactions	Prepare notices for stakeholders
	Update case files and legal records in information systems
	Review contracts and legal documents
Handle legal administration	Update guidelines and processes for the legal department
	Take notes and minutes of legal meetings and follow-ups related to action plans
	Support project work and project-related tasks
Research, analyze, and advise on legal matters	Keep abreast of current and changing laws
	Perform legal, business, and investigative research to aid decision-making and preparation of legal materials
	Collate legal research for internal and/or external counsels

New Gen AI skills

Regulatory, legal, and risk management compliance in AI and Gen AI	2
Ethical frameworks for Gen AI	2
Gen AI data governance	2
Gen AI principles and applications	3
Prompt design	3

Potential next-seniority level (Legal Counsel) skills to acquire[1]

Sustainability risk management 4	Research and information synthesis 5	Crisis management 4
Ethical culture 4	Technology application 3	Business negotiation 4
Stakeholder management 4	Taxonomy application 3	Budgeting 4
Change management 4	Risk management 4	Strategy planning 4
Contract and vendor management 4	Project management 4	Corporate governance 4
Corporate and business law application 4	Regulatory and legal advisory 4	People performance management 4
Legal drafting and writing 4	Regulatory risk assessment 4	Policy implementation and revision 4

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