Risk analytics analyst/Compliance analytics analyst

Proficiency level

X New Gen AI skills	X Transferrable skills at the same proficiency level
X New skills	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 and do new:** Gen AI can automate the maintenance and updating of documents and assist in the development of training materials. Gen AI tools can also optimize the creation of reporting dashboards, the analysis of regulatory compliance, and the identification of trends and patterns in data; output from the Gen AI tools can be used directly by the Risk Analytics Manager to enhance their decision-making capabilities

DO MORE AND DO NEW

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	Maintain and update documents and references on relevant systems to support model and analytics usage
	Address routine queries from risk and compliance professionals on data interpretation and analysis approaches
	Develop training and guidance materials for the use of risk and compliance models and data analytic tools
Manage the documentation and reporting of risk and compliance data analytics	Develop data and modeling reporting dashboards
	Analyze and document regulatory compliance and/or baselines of client behavior
	Compile results of data modeling, monitoring, and analysis activities in standardized reporting structures based on reporting requirements
	Gather data to develop reports on trend analysis, baseline benchmarking, and modeling outputs
Develop and manage data models for risk and compliance	Research and develop quantitative models for risk and compliance through build and test phases
	Analyze and document business requirements related to risk and compliance
Supervise risk and/or compliance data analytics and model usage	Propose recommendations to business units based on analysis and knowledge of risk and compliance principles
	Prepare preliminary interpretations of data analysis for non-technical reports and communication materials
	Identify and monitor trends and patterns based on available data
	Gather and organize required datasets for analysis and data mining activities

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

Additional skills required for potential redesigned role

Role 1: Operational risk assistant (adj[2]. Score: 0.75)

Ethical culture	3	Data collection and analysis	3	Business continuity planning	2
Business risk assessment	3	Risk and compliance reporting	3	Operational risk management	2
Climate change management	3	Sustainability risk management	3		

Role 2: Credit risk analyst (adj. Score: 0.64)

Ethical culture	3	Data collection and analysis	3	Policy implementation and revision	3
Stakeholder management	3	Risk analytics	3	Credit risk management	3
Business risk assessment	3	Risk and compliance reporting	3	Credit assessment	3
Climate change management	3	Sustainability risk management	3	Non-financial-industry sustainability developments	3
Data analytics and computational modeling	3	Scenario planning and analysis	3		

1. Transferrable skills with an increase in one level of proficiency is considered easier to acquire than transferrable 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.
2. Skills adjacency score.

Source: SkillsFuture Skills Framework

Technology, information and cybersecurity risk analyst

Proficiency level

X New Gen AI skills	X Transferrable skills at the same proficiency level
X New skills	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 and do new:** Gen AI can conduct regulatory scans and synthesize insights of risk management trends and regulatory changes, enhance the identification of key risk areas, and streamline routine risk monitoring activities. Gen AI tools can also prepare vulnerability reports and propose internal threat awareness guidelines; output from Gen AI tools can be used directly the Technology, Information, and Cybersecurity Risk Manager and the Head of Technology, Information, and Cybersecurity Risk

Key tasks that can benefit from Gen AI

Critical work functions	Key tasks
Maintain technology, information, and cybersecurity risk policies and frameworks	Document and update technology, information, and cybersecurity risk management trends, regulatory changes, and monitoring findings
	Identify concerns, key risk areas, and business needs that are relevant to cybersecurity risk management
Monitor and assess technology, information, and cybersecurity risk exposure and preparedness	Conduct routine risk monitoring activities, internet screening, phishing, and social engineering tests
	Prepare reports to identify vulnerabilities in the organization's IT systems
	Identify risk metrics for new and emerging technological systems and risk trends
	Keep abreast of digital initiatives and business unit technology usage
	Perform technology, information security, and cybersecurity risk assessments
Manage technology, information, and cybersecurity risks	Communicate resources to guide business units in achieving compliance to technology-related regulations and internal policies
	Conduct research to develop internal threat awareness reports and guidelines
Facilitate technology, information, and cybersecurity incident resolution	Communicate guidelines on how to manage stakeholders and processes during times of crisis
	Gather information and reports required for regulatory response materials
	Gather inputs regarding possible vulnerabilities and deficiencies in technology risk controls

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

Additional skills required for potential redesigned role

Role 1: Operational risk assistant (adj[2]. Score: 0.63)

Ethical culture	3	Data collection and analysis	3	Sustainability risk management	3
Business continuity planning	2	Risk and compliance reporting	3	Climate change management	3
Business risk assessment	3	Operational risk management	2		

Role 2: Compliance analyst (adj. Score: 0.45)

Ethical culture	3	Risk management	3	Sustainability risk management	3
Stakeholder management	3	Compliance mindset development	3	Research and information synthesis	3
Data collection and analysis	3	Regulatory compliance	3	Monitoring and surveillance	3
Risk and compliance reporting	3	Sustainability reporting	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.
2. Skills adjacency score.

Source: SkillsFuture Skills Framework

DO MORE AND DO NEW