

## Know your customer/Customer due diligence manager

**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<sup>1</sup>

<b>Skills Framework track</b>	Operations	<b>Job function</b>	Customer operations	<b>Job family</b>	KYC
<b>Sub-sectors</b>	Retail banking, corporate banking, investment banking, private banking and wealth management, asset management	<b>Expected augmentation by Gen AI</b>	<b>Do more:</b> Gen AI can analyze customer information for compliance, quickly identifying high-risk accounts, and enhancing the efficiency of screening processes. Gen AI tools can also assist in updating and communicating policy changes, and expediting the filing and investigation of suspicious transactions		

### Key tasks that can benefit from Gen AI

Critical work functions	Key tasks
Assist in customer onboarding	Perform due diligence on new customers
	Review customer information prior to account opening and ensure compliance with regulatory guidelines
	Review high-risk accounts to ensure compliance and adherence to the organization's policies, standards, and procedures
Ensure compliance	Communicate policy changes to other business units based on industry trends and legislative changes
	Analyze customer information for regulators
	Review screening hits escalated from periodic checks of existing accounts
Maintain and service accounts	Review customer account activities, statements, and profiles for unusual activities
	Perform investigations into unusual transactions and follow-up with relevant parties and management
	Review filing of suspicious transaction reports
	Handle difficult queries on KYC issues from internal teams

### New Gen AI skills

Prompt design	3
Gen AI principles and applications	3
Ethical and responsible Gen AI adoption	3

### Potential next-seniority level (Head of KYC/Customer due diligence/Head of client lifecycle) skills to acquire

Taxonomy application	4	Regulatory compliance	5	Compliance mindset development	5
Sustainability risk management	3	Corporate and business law application	5	Risk analytics	5
Continuous improvement management	5	Customer acceptance checking and onboarding	4	Policy implementation and revision	5
Ethical culture	5	People performance management	5		
Stakeholder management	5	Regulatory risk assessment	5		
Data governance	5	Service challenges	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

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