School of Business & Accountancy
22-Week Internship

Learning Journal (Weightage: 20%)

Name (as in NPAL):	Chia Ming Jun, Shawn
Student ID:	S10239774K
Internship Company / Role	OCBC Bank / Commercial Banking Compliance, Screening

Learning Journal (1500 - 2000 words)

Instructions:

You will update and reflect on your internship progress and experience so far by completing the following work sheet.

1. Review and update progress on your On-the-Job Training (OJT) plan

As I reflect on my OJT plan, I am delighted to report meaningful growth in the understanding and execution of tasks assigned to me, them being name screening and ACRA data retrieval.

As for my first task of conducting adverse news searches and documenting hit information, I have dedicated time to further familiarise myself with the search functionalities within the Dow Jones RiskCenter, enabling me to fully leverage the capabilities of the platform during name screening. I am pleased to report that this has enhanced the quality of my hit documentation, as I am now better equipped in the search for relevant hit information.

I have also continued to engage in ACRA data retrieval on the Handshakes platform. My ongoing responsibility for the timely extraction of corporate registry data empowers me to deliver insights that support the screening team in verifying potential hits.

In my opinion, name screening is the most significant factor to my learning due to how it continually expands my knowledge of past, current, and emerging threats in anti-money laundering and counter-terrorism financing. Each day, I encounter new and unique cases, allowing me to explore and learn from a diverse array of potential threats to the bank.

2. Progress on achieving your personal and professional goals during internship

As I look ahead to the goals I aspire to achieve during my internship, one personal goal of mine would be to strengthen my interpersonal skills and expand my network. Within the compliance department, there are numerous experienced professionals whose wealth of knowledge I can learn from. I am eager to absorb their insights as best as I can, viewing each interaction as a valuable learning opportunity.

From a professional perspective, I have set an objective to attain a comprehensive understanding of the bank's compliance function by the conclusion of my internship. Considering the ever-changing nature of the regulatory landscape, I aspire to develop proficiency in understanding emerging compliance threats, as well as the corresponding regulatory measures implemented within the bank.

To achieve my goals, I will continue to participate in team meetings while seeking mentorship from experienced colleagues. Not to mention, in the event of cross-departmental projects, I will make sure to actively contribute my efforts, fully utilising these valuable learning opportunities.

However, I recognise that there may be roadblocks along the way. Time constraints could make it challenging to balance my internship responsibilities with networking efforts, and I do admit that I may sometimes feel hesitant to initiate conversations with new colleagues. To address these challenges, I will continue to practise conversation starters to ease any anxiety. Through maintaining a proactive and open mindset, I am confident that I can overcome these obstacles and successfully achieve my goal of strengthening my interpersonal skills and expanding my professional network.

3. Reflection on skills acquired

Developing Information Sourcing Skills

In the past few weeks, through performing my primary responsibility of conducting adverse news searches and documenting information on flagged entities, I am pleased to report that I have significantly enhanced my information sourcing skills. This journey began with a focused commitment to learn how to fully utilise the capabilities of the Dow Jones RiskCenter, which is the primary screening tool provided to me. Beyond this, I also honed my proficiency in Google string searches, allowing me to complement and solidify my hits documentation with additional online research. By leveraging this dual approach in information sourcing, I believe that I have enhanced my ability to gather, analyse and evaluate data from web sources.

Firstly, I dedicated some time to familiarise myself with the various functionalities within the Dow Jones RiskCenter, a platform that provides a suite of customer due diligence tools specifically designed for financial crime compliance. Initially, I encountered challenges in locating hit profiles due to the extensive volume of search results generated whenever I searched for the names of flagged entities. To streamline this process, I began exploring advanced features that would improve the depth and precision of my searches on flagged entities. I uncovered the use behind each feature by reviewing video tutorials published by Dow Jones, before subsequently experimenting the features myself, focusing on how to effectively utilise content filters such as country of residence, citizenship, and date of birth when searching for hit profiles. Moreover, from video tutorials, I learned to make use of the date range filter, a feature allowing me to narrow down search results to specific time frames. Utilising this feature

is crucial for me to identify relevant dates about flagged entities. For example, if a reviewer makes a request for me to retrieve a particular date for when a Politically Exposed Person (PEP) was in office, using this feature allows me to promptly obtain the required information for the reviewer.

On top of learning and utilising advanced search tools within the Dow Jones RiskCenter, I have also developed my skills in performing Google string searches. At times, I found that hit profiles on the Dow Jones RiskCenter lacked comprehensive information on the flagged entities, therefore I turned to web browser searches to gain additional insights on flagged entities. This was when I found that learning and utilising Google string searches would aid me in finding online information regarding hit profiles, allowing me to provide a more complete picture of flagged entities in my write-ups.

This journey of refining my skills in information sourcing has immersed me in the art of employing advanced search techniques for online information sourcing. I can now efficiently filter out irrelevant data and focus on the most pertinent news articles and reports when researching flagged entities.

Significance of Task

As for how this skill contributes to the overall productivity of the name screening team, I am glad to say that with the information sourcing skills that I have acquired, I can now document critical information on hits with greater precision and quality. I recognised that it is important for me to document key information about hits in a clear and concise manner for compliance reviewers, as this would have a direct impact on the rate at which cases are cleared. Advancing my skillset in information sourcing has enabled me to adopt a more systematic approach to documenting hit profiles. I ensure that each write-up captures essential details, including the nature of the adverse news, the context surrounding the flagged entity, and relevant dates. This structured approach allows me to deliver timely insights on flagged entities whenever the screening team requires hit documentation. As a result, compliance reviewers can more efficiently verify the identities of hits and assess the risk events associated with them, streamlining the overall review process.

Within banking, conducting name screening of clients is a critical process that serves as a frontline defence against financial crimes, especially in the realms of Anti-Money Laundering (AML) and Countering the Financing of Terrorism (CFT). Besides adhering to AML and CFT regulatory requirements set by the bank's supervisory body, MAS, it is equally important to uphold the bank's reputation by verifying the identities of the bank's clientele. By proactively flagging high-risk individuals and entities that may exist among clients, this protects the firm's financial integrity.

Applying Data Visualisation Skills

On top of deepening my information sourcing skills, I also developed my skills in data visualisation, stemming from when I was tasked to monitor and illustrate the KPI of compliance reviewers. This assigned task required me to utilise Microsoft Excel to track completion rates and create visually engaging statistical charts. By experimenting with different types of charts like bar graphs, line charts, and pie charts, I identified the most effective ways to represent data. For example, I used a line chart to showcase weekly trends in team completion rates and a bar graph to highlight individual performance, allowing the team to quickly pinpoint strengths and areas with room for improvement.

This task built on concepts introduced in my Statistics for Business module, where I first learned how to build charts for data visualization. In the workplace, I had the invaluable opportunity to apply and further deepen this skill, refining my ability to create meaningful visual representations of data to support decision-making.

Significance of Task

Visualising KPI data enabled me to contribute to the screening team by providing clear insights into their progress and areas for improvement. For instance, the charts I created revealed temporary dips in completion rates during certain periods of the month, therefore prompting team discussions on ways to improve resource allocation and workload distribution.

Designing Digital Bulletins

Beyond this, I had a recent opportunity to apply data visualisation skills when I was tasked to create digital bulletins for cross-departmental distribution. This felt particularly relevant, as in my Digital Marketing for Financial Services module, I learned about designing visual infographics for effective communication in a professional business context. The task involved collating performance updates of a newly launched name screening AI bot built by the Robotics & Business Applications division, designed to automatically verify the identities of hit profiles.

The significance of creating this digital bulletin was considerable, as it served as a key communication tool to inform relevant stakeholders about the capabilities of the newly introduced name screening AI bot. By demonstrating the value of the AI bot in streamlining name screening processes through the bulletin, this also plays a pivotal role in fostering overall support for the healthy adoption of AI technology within the bank's compliance processes.

Resolving Challenges Faced

However, designing the digital bulletin came with its fair share of challenges. When I first received the assignment, I felt a wave of anxiety wash over me as I faced a tight deadline, requiring me to submit the bulletin on the same day. Nevertheless, I persevered and maintained a positive mindset. I utilised my knowledge of visual infographics as best I could, to present the AI bot's performance data in a clear and engaging manner. By incorporating charts, graphs, and visual elements, I showcased the AI bot's efficiency in verifying flagged entities and reducing manual review hours for compliance reviewers. After the bulletin was completed and blasted through e-mail across departments, I am glad to say that the feedback I received afterward was overwhelmingly positive, with colleagues expressing their liking for the aesthetic appeal and effectiveness of the visual presentation. To conclude, this experience has reinforced to me the value of digital skills in enhancing communication within the bank.

Further Developing my Time Management Skills

Reflecting on an area that I am interested in developing further, I aim to enhance my time management skills. At my workplace, where a fast-paced environment prevails, I understood from the very beginning that the ability to work efficiently and swiftly is highly valued. As a result, I want to continue making conscious efforts to refine my time management abilities, recognizing that this skill is essential to maximise my productivity within the screening team.

I have crafted a clear action plan to develop myself in this area. Firstly, at the start of each week, I will create a comprehensive list of all the tasks assigned to me, before prioritizing them according to their urgency and importance. This helps me to focus on what needs immediate attention, while making sure that I do not overlook remaining tasks. From there, I will also set realistic deadlines for each task, where a digital calendar can come in handy. Finally, I will make sure to regularly assess my performance after each week, keeping track of whether I have met my objectives set at the start of the week. This continuous improvement loop will ensure that I am consistently working to develop my time management skill. By implementing this plan, I am confident that I will enhance my ability to manage time more effectively throughout the remainder of my internship.

In conclusion, my internship has been an incredibly valuable learning experience thus far, providing me with golden opportunities to apply, develop, and refine my skills, while overcoming new challenges. Moreover, I have been able to make meaningful contributions to my name screening team, all of which will continue to shape my personal and professional growth moving forward.

Word Count: 1995 (Inclusive of above headers)

References: (Complete where applicable)

Disclosure Statement for Use of Generative AI (Mandatory) – Template Attached Below
Disclosure Statement for Use of Generative AI (Mandatory)

Part 1
[Put an "X" in the appropriate box(es) below]

	I/ We declare that no generative AI tool has been used in this assessment. [End of declaration]
X	I/ We declare that generative AI tools have been used in this assessment. [Continue to Part 2, Part 3 and Part 4 below]

Part 2
Specify the generative AI tools used and the respective purposes.

	Generate materials for background research Note: Materials produced by generative AI tools need to be referenced to avoid plagiarism [Put an "X" in the appropriate box(es) below]	**Improve the academic tone and accuracy of language, including grammatical structures, punctuation and vocabulary** [Put an "X" in the appropriate box(es) below]	**Others** [Specify use below]
ChatGPT		X	
Grammarly		X	
GrammarlyGO			
Marmof			
QuillBot			
[Specify name of technology]			

Part 3
List the prompts used in the generative AI tools

Generative AI Tool	**Prompt**
ChatGPT	Help me improve sentence structure
ChatGPT	Help to shorten this sentence, make it succinct
ChatGPT	Help to improve readability of this sentence

Part 4
[Put an "X" in the box below]

X	I/ We acknowledge that I/ we have checked and verified the output of the generative AI tools. I/ We acknowledge that I/ we have adapted and modified the output of the generative AI tools for this assessment. I/ We acknowledge that the following records will be kept and may be requested from me/ us. • Drafts of work before/ during use of the generative AI tools • History of use of generative AI tools for this assessment

Disclosure Statement adapted from https://www.monash.edu/student-academic-success/build-digital-capabilities/create-online/acknowledging-the-use-of-generative-artificial-intelligence and https://vascular.org/vascular-specialists/research/journals/declaration-generative-ai-scientific-writing.