



提升資產財富管理業人才培訓先導計劃

Pilot Programme to Enhance Talent Training for  
the Asset and Wealth Management Sector

---

# Student Internship Programme - Guide for Participating Employers

Organiser: Financial Services and the Treasury Bureau of the HKSAR Government  
Implementation agent: Hong Kong Securities and Investment Institute

## Introduction

1. In order to expand the talent pool and attract new entrants to the asset and wealth management (“WAM”) sector, the Hong Kong Special Administrative Region (“HKSAR”) Government has launched a three-year Pilot Programme to promote talent training for the WAM sector (“WAM Pilot Programme”) since 2016 and extended the programme until 2026. One of the key initiatives is the Student Internship Programme (“SIP”). The aim of SIP is to raise the awareness of full-time undergraduate and postgraduate students to the wide spectrum of career opportunities in the WAM sector and allow them to gain early exposure to different functional roles.
2. This guide is designed to provide information about the SIP to eligible employers interested in offering internship experience to eligible full-time students.

## Benefits to Eligible Employers

3. The SIP provides a unique platform for eligible employers to reach out to eligible full-time students from various disciplines of the 22 accredited degree-awarding higher education institutions (“HEI”s) in Hong Kong (as listed in paragraph 13 below) to help bring in talents in a coordinated effort. It also helps eligible employers gain brand recognition and nurture a pool of potential WAM talents with subsidies from the HKSAR Government.
4. Eligible employers can apply to be Participating Employers (“PE”s) and offer WAM related internship positions via the designated SIP online application portal throughout the year.

## Type of Experience to Offer

5. PEs are required to offer internship positions in their front, middle, back offices or “mixed” job functions (details at Appendix 1) involving WAM-related work for a period of 1 month at minimum to 3 months at maximum (“the internship period”) for eligible students’ application. This offers an opportunity for eligible students to apprehend the career prospect and nature of the WAM sector.

## Vetting Committee

6. A Vetting Committee (“VC”), comprising members from the Financial Services and the Treasury Bureau (“FSTB”) of the HKSAR Government and Hong Kong Securities and Investment (“HKSI”) Institute, is responsible for:
  - a. endorsing the applications of new eligible employers as PEs;
  - b. endorsing recurring PEs;
  - c. endorsing the internship positions offered by PEs.

## Programme Quota

7. A quota mechanism on internship positions is introduced to ensure fairness among PEs and provide different internship opportunities to eligible students under the available SIP funding.
8. Quota is allocated based on the number of full-time employees<sup>1</sup> of the PE in the Hong Kong office at the time of PE application and the number of internship positions requested, whichever is lower, as indicated in the following table:

<b>No. of full-time employees of the PE in Hong Kong</b>	<b>Maximum Quota for the PE</b>
1 to 20	5 <sup>2</sup>
Above 20	10

9. PE may request additional quotas in writing with justification. HKSI Institute will review on a case-by-case basis and seek approval from the FSTB. In a circumstance that an intern fails to complete the entire contractual internship period, PE shall report the case and may request a replacement.

---

<sup>1</sup> Full-time employees excluding interns refer to employees other than those with less than 5 usual days of work per week; or less than 6 usual hours of work per working day; or less than 30 usual hours of work per week.

<sup>2</sup> The number of quota allocated to a PE falling into this category should not exceed the number of staff of that company.

10. The quota is valid from the date of approval/renewal as a PE up to the next 31 March. A periodic review of the usage of quota will be conducted to ensure fair and effective allocation of funding. Any unused quotas may be revoked or reallocated by the HKSI Institute upon approval from the FSTB.

## Eligibility of PEs

11. Companies or organisations from the following WAM sub-sectors can apply to be a PE to offer internship positions:

- a. financial institutions licensed by or registered with the:
  - (i) Securities and Futures Commission under the Securities and Futures Ordinance (Cap.571) to carry out
    - Type 4 (advising on securities) regulated activity; or
    - Type 9 (asset management) regulated activity; or
    - Type 13 (Providing depositary services for relevant Collective Investment Schemes) regulated activity;
  - (ii) Hong Kong Monetary Authority; or
- b. insurers authorised or insurance intermediaries licensed under the Insurance Ordinance (Cap.41); or
- c. firms or corporate practices registered with the Accounting and Financial Reporting Council; or
- d. trust companies registered under Part 8 of the Trustee Ordinance (Cap. 29); or
- e. trustees approved by the Mandatory Provident Fund Schemes Authority under the Mandatory Provident Fund Schemes Ordinance (Cap. 485); or
- f. trusts or company service providers licensed by the Companies Registry under the Anti-Money Laundering and Counter-Terrorist Financing Ordinance (Cap. 615).

12. Student interns can only be hired to work for a PE. If the PE is not the hiring company<sup>3</sup>, both the PE and the hiring company must be under the same parent group company with sufficient proof (e.g. organisation chart, annual return) provided for validation of the relationship. The parent group company should hold more than 50% shareholding of both the PE and hiring company. The PE should indicate such an arrangement clearly at the time of application, or else the honorarium claim of the internship position may be rejected.

## Eligibility of Students

13. Students fulfilling the following requirements are eligible to apply for and take up the internship positions:

- a. being a resident of the HKSAR;
- b. being lawfully employable in the HKSAR throughout the internship period<sup>4</sup>; and
- c. studying a full-time undergraduate or postgraduate programme at one of the 22 accredited degree-awarding HEIs in Hong Kong at the time of internship commencement, as listed below:

1. Centennial College;
2. City University of Hong Kong;
3. Gratia Christian College;
4. HKCT Institute of Higher Education;
5. Hong Kong Academy for Performing Arts;
6. Hong Kong Baptist University;
7. Hong Kong Chu Hai College;
8. Hong Kong Metropolitan University;
9. Hong Kong Nang Yan College of Higher Education;
10. Hong Kong Shue Yan University;
11. Lingnan University;

---

<sup>3</sup> Hiring company refers to a contractual employer that enters into employment contract with the student intern.

<sup>4</sup> PE must secure valid work permit documents throughout the internship period when hiring non-local students. The No Objection Letter (“NOL”) issued by the Immigration Department is only valid on the condition that the intern remains as a student in Hong Kong. For instance, a letter issued by a HEI certifying the continuation of studies in the enrolled programme after the internship period to support the NOL or any other work visa shall be provided.

12. Saint Francis University;
13. Technological and Higher Education Institute of Hong Kong of Vocational Training Council;
14. The Chinese University of Hong Kong;
15. The Education University of Hong Kong;
16. The Hang Seng University of Hong Kong;
17. The Hong Kong Polytechnic University;
18. The Hong Kong University of Science and Technology;
19. The University of Hong Kong;
20. Tung Wah College;
21. UOW College Hong Kong; and
22. Yew Chung College of Early Childhood Education.

## Internship Positions

14. Internship positions offered by the PEs can be newly created or belong to their existing in-house internship programmes, if any, for the purpose of participating in the SIP, subject to the PEs meeting the following requirements:
  - a. provide full-time<sup>1</sup> internship positions in Hong Kong that last for at least 1 month; and
  - b. offer meaningful WAM-related work assignments in different functional roles with practical value to facilitate the eligible students' understanding of the WAM sector and allow the students to gain sufficient exposure in a real working environment.

## Subsidy

15. The HKSAR Government will subsidise a PE up to 80% or HK\$8,000 (whichever is lower) of the honorarium paid to the intern on a monthly basis, up to a maximum of 3 months per financial year<sup>5</sup>, for each student intern. For the avoidance of doubt, in case a student takes up more than one SIP position from different PEs within the same financial year<sup>5</sup>, all involved PEs are respectively eligible for the subsidy of up to 3 months for that student intern within the same financial year<sup>5</sup>.
16. The PE will be eligible to apply for the subsidy if the intern has attained at least 80% of the contractual working hours/days on a monthly basis up to 3 months as specified in the employment contract between the intern and the PE. The employment period of the intern may extend beyond the subsidised internship period, notwithstanding subsidy will not be provided for any internship beyond the approved subsidised period.

## PE Application and Submission of Internship Positions

17. At least two rounds of PE recruitment will be arranged within a financial year<sup>5</sup>. Eligible employers fulfilling the requirements as stated in paragraph 11 can submit Participating Employer Application directly on the dedicated website of the WAM Pilot Programme (<https://www.wamtalent.org.hk/>) during the prescribed period.
18. When submitting an online application, the applicant is required to
  - a. read the Important Notes carefully;
  - b. fill in the electronic application form, which is composed of parts on company information, hiring company information (if applicable), contact and authorised person information and details of internship positions offered<sup>6</sup>;

---

<sup>5</sup> A financial year starts from 1 April and ends on 31 March of the following calendar year.

<sup>6</sup> Applicant should complete and upload a designated form named “Details of the Internship Position Offered” in the application. The form can be downloaded from the dedicated website at [https://www.wamtalent.org.hk/eng/internship\\_programme/downloads.html](https://www.wamtalent.org.hk/eng/internship_programme/downloads.html).

- c. upload copies of supporting documents such as Business Registration certificate, licence certificate issued by regulators and any other necessary documents (organisation chart, annual return for example) as required; and
  - d. read and acknowledge the “Declaration” and “Notes About Handling of Information” parts of the electronic application form.
19. Eligible employers should give due consideration on the time and resources to be spent on the interns before submitting the applications.
20. Eligible employers cannot make further edits to the submitted information at the dedicated website. They are required to contact the HKSI Institute for any subsequent changes. The HKSI Institute may request the employer to provide clarifications and/or supplementary information as and when necessary. If the employer is unable to provide such information within a set time frame, the application will not be processed further.
21. The application will be vetted and endorsed by the VC based on the requirements set out in paragraph 14. Newly approved PEs will be notified of the endorsement as well as the quota allocated through emails. Information of all the approved internship positions will be posted on the dedicated website of the WAM Pilot Programme (<https://www.wamtalent.org.hk/>) for eligible students’ application throughout the year.
22. Approved PEs will be required to renew their status annually by submitting a written declaration and providing supplementary documents as a proof of any changes in their status.



## Recruitment / Selection Process

23. Interested students will submit their applications via the dedicated website of the WAM Pilot Programme (<https://www.wamtalent.org.hk/>). There is no limit on the number of internship positions that each student can apply.
24. PEs will receive applications directly from student applicants in the Admin Panel of the SIP online application portal. PEs will be able to view student applications or download their resumes from the Admin Panel directly, and start the screening and selection process with the student applicants on their own schedule and at their own costs and expenses.
25. PEs are expected to provide regular and timely updates to the HKSI Institute regarding the recruitment and selection process. Noting the likelihood that a PE may have to go through several rounds of assessment/screening before suitable applicants are identified, reporting of screening process in the interim may only be required upon request by the HKSI Institute.
26. No penalty will be imposed on PEs if the internship positions are not filled up.

## Offer and Appointment Process

27. Before extending offer to the students, PEs should perform the following procedures to verify the eligibility of the students:
  - a. Inspect and take a copy of supporting documents to prove the student is studying a **full-time** undergraduate or postgraduate programme in the above-mentioned 22 HEIs in paragraph 13. Proper supporting documents can be:
    - Student Identity Card showing the holder is a full-time student; or
    - Official transcript or tuition fee receipt specifies the student is studying a full-time undergraduate or postgraduate programme; or
    - Screen capture of the student's profile on the official on-line portal of the HEIs showing that the student concerned is a full-time student; or

- Admission letter issued by the HEI showing the student is studying a full-time undergraduate or postgraduate programme; or
- any other official document issued by the HEI which specifies the student is studying a full-time undergraduate or postgraduate programme.

Whenever the internship period falls outside of the summer vacation or winter semester break, documents indicating the student's availability for full-time employment, which does not affect his/her studies, shall be obtained.

- b. For students who are **permanent residents in Hong Kong**, inspect their Hong Kong Identity Card to verify their status;
- c. For students who are **not permanent residents in Hong Kong**:
  - check if the student has a working visa with the period coincides with the internship period shown on the passport; and
  - inspect and take copy of permit obtained to take up internship in designated period, if applicable (e.g. a No Objection Letter ("NOL") or Immigration Arrangements for Non-local Graduates ("IANG") visa issued by the Immigration Department and an endorsement letter issued by a HEI where necessary). **PEs are reminded to read carefully the terms and conditions on the permit, in particular for students in the final year of studies<sup>7</sup>.**

28. PEs can proceed to offer the internship positions to selected students after the verification process is completed and notify the HKSI Institute by submitting details of the student intern through the SIP online application portal as soon as the students have accepted offers, either verbally or in writing.

---

<sup>7</sup> When a final-year student is confirmed by the HEI to have fulfilled all course or credit requirements for graduation (a time before the date of approval of graduation and the date of degree conferral), the student visa (or other relevant permit) granted by the Immigration Department may cease to be valid immediately, hence an internship could not take place unless prior approval is obtained from the Immigration Department. For details, please refer to <https://www.immd.gov.hk/eng/faq/imm-policy-study.html>.

29. PEs shall enter into **direct employment relationship** with the students receiving job offers, who shall be paid an honorarium during the internship period. PEs have full discretion in determining the terms and conditions of the employment and the honorarium level with reference to their internal policies or industry benchmarks provided that these are market rates and in full compliance with all applicable and relevant local legislation and statutory requirements in relation to employment.
30. For reference purpose, please read the “Points For Attention in Preparation of Employment Contract” which can be downloaded from the WAM Pilot Programme website (<https://www.wamtalent.org.hk/>).
31. PEs are required to explain clearly the employment terms, the working hours/days requirements, the job position and the remuneration on the employment contracts to the interns before the offer is accepted and both parties enter into employment.
32. PEs are required to offer full-time<sup>1</sup> employment to the interns and their normal working hours should be the same as other employees in general unless otherwise specified clearly on the SIP online application portal.

## Requirements before Internship Commencement

33. For final year students, the internship shall commence before the expiry of student status. Additionally, non-local final year students should be subject to the conditions of stay of their visa/entry permit issued by the Immigration Department.
34. PEs are required to nominate experienced employees from their own organisations to be Mentor(s) to the intern(s) in accordance with the guidelines of the Student Mentoring Programme as set out in Appendix 2. These nominations are expected to be submitted to the HKSI Institute within one week after the commencement of the internship of the respective interns.
35. Random checks will be conducted by the HKSI Institute on PEs’ verification of students’ eligibility before commencement of the internship.

## Internship Period

36. PEs are responsible for any other payments in relation to providing internship, including the cost of provision of guidance and coaching or any other fringe benefits.
37. PEs should put in place a mechanism to supervise and monitor their interns' daily attendance and performance during the internship.
38. Interns are expected to work physically in the offices of the PEs in Hong Kong throughout the internship period.
39. Work-from-Home working mode can only be arranged for a maximum of 1 day per week and should follow the policy of other full-time employees<sup>1</sup> or in accordance with the guidelines/recommendations issued/made by the regulators or HKSAR Government from time to time.
40. PEs should follow all necessary procedures as requested by the HKSI Institute for the purpose of administering the SIP which may arise before, during and/or after the internship placement of the recruited intern(s).
41. PEs should provide **timely update on any changes to the employment status of the interns** (such as adjustment of internship period, early termination of employment, granting discretionary bonus, etc.), and report related performance issues, if any, to the HKSI Institute.
42. Representative(s) of the HKSI Institute would visit the interns at their workplace or through online meetings<sup>8</sup> on a random basis during the internship period or when deemed necessary as part of the control and monitoring procedures.
43. Interns are required to **attend exit interviews** with the HKSI Institute should they fail to complete the internship in full.

---

<sup>8</sup> The HKSI Institute may arrange online workplace visits as an alternative if it is impractical to arrange physical visits.

## Support during SIP

44. Career Offices of the 22 accredited degree-awarding HEIs in Hong Kong listed in paragraph 13 will provide direct support to interns upon request.

45. PEs are encouraged to contact the HKSI Institute for advice or assistance as necessary. Cases referred to the HKSI Institute will be evaluated with measures drawn up for follow-up with respective Career Offices.

## Assessment and Evaluation

46. PEs are required to provide performance feedback on each intern (in the prescribed assessment format) and discuss the feedback with the intern at the end of his/her internship period.

47. PEs are also required to provide feedback on the overall arrangement of the SIP (in the prescribed assessment format) at least once a year.

## Procedures to Claim Subsidy

48. PEs are required to submit the following documents to the HKSI Institute **within 60 days after the completion of each internship position offered under the SIP** to claim the subsidy:

- a. Copy of student identity documents as a proof of student eligibility mentioned in paragraph 13, including but not limited to admission letter, student identity card, transcript, tuition fee receipt and/ or study schedule;
- b. Copy of permit obtained to take up internship in designated period, if applicable (e.g. a NOL or IANG visa issued by the Immigration Department and an endorsement letter from a HEI when necessary as mentioned in paragraph 27 or any other documents acceptable to the HKSI Institute);
- c. Copy of duly signed employment contract or offer letter;
- d. Original proof of attendance with company chop stamped and signatures from the supervisor and the intern (e.g. timesheets or electronic records showing the time of sign in and out);

- e. Original proof of payment of the honorarium duly signed by the interns (e.g. payroll slips or bank deposit advices showing fund transfers to the intern). Inclusion of documents showing the calculation of honorarium is a plus;
- f. Original of completed and signed performance assessment forms of the interns concerned.

49. In case the interns do not complete the full internship period as specified on the employment contract for reasons beyond the control of the PEs, subsidy may still be given to the PEs on a pro-rata basis.

50. Late submissions or those with insufficient postage will not be processed.

51. Inaccurate and incomplete information will affect the processing of applications or reimbursement of subsidy.

52. Subject to receipt and acceptance of all required documents by the HKSI Institute, subsidies will be paid to PEs within 60 days under normal circumstances.

## Consequences for non-compliance

53. The applicant shall conform in all respects with all legislation, regulations and by-laws of the HKSAR. The Government and/or the HKSI Institute reserves the right to terminate all or any part of the funding support, and claw back any funding disbursed to the applicant on the occurrence of any of the following events:

- a. the applicant has engaged or is engaging in acts or activities that are likely to constitute or cause the occurrence of offences endangering national security or that would otherwise be contrary to the interest of national security; or
- b. the Government and/or HKSI Institute reasonably believes that any of the events mentioned in paragraph (a) above is about to occur.

54. Applicants with substantiated complaints will be put on the “watchlist”. The employers concerned may be barred from participating in the WAM Pilot Programme in the future.

55. If an applicant is found to have willfully and knowingly made false statements or provided wrong information, the respective regulator will be informed of the incident.

# Appendices



# Appendix 1

## Job Categories

<b>Functional Role</b>	<b>Wealth Management</b>	<b>Asset Management</b>
Front Office	WF	AF
Middle Office	WM	AM
Back Office	WB	AB
Mixed <sup>9</sup>	WX	AX

---

<sup>9</sup> If PE plans to arrange job rotation to different functions or the assigned jobs are not confined to a single function, the position shall be classified as “mixed”.

## **Appendix 2**

### **Student Mentoring Programme (“SMP”)**

#### **Objective**

1. To provide an opportunity for student interns of the SIP to connect with experienced practitioners through mentor-mentee relationships so as to increase the interns’ understanding on career prospects and opportunities in the WAM industry.

#### **Duration of the SMP**

2. The SMP for each intern will begin on the day he/she commences the internship and will end upon completion of the internship.

#### **Nomination Criteria and Mechanism**

3. PEs of the SIP are required to nominate experienced employees from their organisations to serve as mentors to their recruited interns (i.e. the mentees).
4. PEs are expected to refer to the eligibility requirements of a mentor as stated in paragraph 6 below when considering the nomination.
5. Relevant details of the nominated mentors and the interns so matched are to be submitted to the HKSI Institute on the Mentor-Mentee Match List as soon as practicable, and preferably within one week from the commencement of the internship of the respective interns.

#### **Eligibility of Mentors**

6. Mentors should be:
  - a. an employee of the PE, preferably with over five years of experience in the WAM sector; and
  - b. interested in and committed to nurturing young professionals.

#### **Allocation of Mentors**

7. Each mentee will be assigned to a mentor throughout the mentoring term.

8. The ideal ratio of mentor to mentee is 1:1, though it is acceptable that a mentor to be assigned a maximum of three mentees.

## **Mentoring Arrangement**

9. The frequency/format of meetings and means of communication are at the discretion of and to be mutually agreed between the mentors and mentees.
10. While no specific rules are in place, the mentors and mentees are encouraged to meet in person at least once during the internship.
11. The mentors and mentees are expected to respect each other's time and responsibilities and refrain from imposing anything beyond what is reasonable.
12. The mentors and mentees are expected to pay his/her own share of meals/drinks if a meeting involves meals/drinks.

## **Roles of Mentors and Mentees**

13. Mentors are expected to:
  - a. be readily approachable when the mentees initiate mentoring sessions;
  - b. share skills, professional experience and knowledge to facilitate the mentees' understanding of the WAM industry;
  - c. provide guidance on issues raised by the mentees and keep matters discussed confidential; and
  - d. participate in the end-of-programme evaluation/review conducted by the HKSI Institute.

14. Mentees are expected to:

- a. take initiative to arrange meeting sessions with the mentors and be responsive to emails and phone calls from the mentors;
- b. set clear goals and objectives on what is expected to achieve from the SMP at the outset of the mentorships;
- c. be open to new ideas/suggestions and take personal ownership in working with the mentors to solve problems;
- d. be on time with commitments or meetings and avoid extending the meeting time unless it is with the mentors' consent;
- e. keep matters discussed with the mentors confidential; and
- f. participate in the end-of-programme evaluation/review conducted by the HKSI Institute.

## **Exit Mechanism**

15. In the event that:

- a. the nominated mentors are unable to continue through the entire mentoring term with the mentees, the respective PEs should nominate replacement mentors (subject to the individual circumstances of each case, such as the remaining duration of the mentoring term); or
- b. the mentorship is not progressing as expected and that either the mentor or the mentee, or both (i.e. the mentor/mentee pair) opt to discontinue his/her or their participation in the SMP before the end of the mentoring term, the mentor/mentee concerned are required to notify such decision to the person-in-charge of administering internship placement matters at the respective PEs, who will then notify the HKSI Institute as soon as practicable.

## Contact Us

**Email @**  
[internship@wamtalent.org.hk](mailto:internship@wamtalent.org.hk)

**Address** 🚩  
17/F, Cambridge House, Taikoo Place, 979 King's Road, Quarry Bay, Hong Kong

**WAM Pilot Programme Website**  
<https://www.wamtalent.org.hk>



The Hong Kong Securities and Investment Institute reserves the right of final interpretation for the content hereinabove.