



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

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# Student Internship Programme – Guide for Students

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 the Pilot Programme to promote talent training for the WAM Sector (“WAM Pilot Programme”) since 2016 and has extended the programme until 2026. One of the key initiatives is the Student Internship Programme (“SIP”). The aim of the SIP is to raise the awareness of full-time undergraduate and postgraduate students of the wide spectrum of career opportunities in the WAM sector and allow them to gain early exposure to different functional roles.
2. This guide provides information about the SIP to students who are interested to apply for internship positions offered by Participating Employers (“PE”s) in the WAM sector.

## Experience to Offer

3. Under the SIP, eligible students can apply for internship positions offered by PEs in the 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”). This offers an opportunity for students to apprehend the career prospects and job nature of the WAM sector.

## Vetting Committee

4. 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; and
  - c. endorsing the internship positions offered by PEs.

## Eligibility of Students

5. 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<sup>1</sup> in the HKSAR throughout the internship period; and
  - c. studying a full-time undergraduate or postgraduate programme at one of the 22 accredited degree-awarding higher education institutions (“HEI”s) 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;
    12. Saint Francis University;

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<sup>1</sup> Applicants who are non-permanent residents must obtain prior permission from the Director of Immigration before taking up any full-time internship in designated period. Possible documents for inspection by PEs and the HKSI Institute before, during and/or after the commencement of the internship include but are not limited to –

- (i) a No Objection Letter (“NOL”) issued by the Immigration Department. Non-local students should observe the condition that they must remain their student status valid and where appropriate, obtain a letter issued by their HEIs certifying the continuation of studies after the internship period; or
- (ii) Immigration Arrangements for Non-local Graduates (“IANG”) visa issued by the Immigration Department; or
- (iii) any other documents acceptable to the HKSI Institute; AND
- (iv) an endorsement letter issued by a HEI on the internship placement where necessary.

For details, please refer to the information provided by the Immigration Department as follows:

- a. <https://www.immd.gov.hk/eng/faq/imm-policy-study.html>;
- b. [https://www.immd.gov.hk/eng/useful\\_information/dont-employ-illegal.html](https://www.immd.gov.hk/eng/useful_information/dont-employ-illegal.html)

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.
6. Students should be willing to commit to completing the entire internship period and fulfil the terms and conditions of the SIP.
7. Students who completed internship under the SIP in the past may apply for the SIP again as long as they fulfil the requirements stated in paragraph 5. To widen their exposure in different areas of the financial industry, they are encouraged to apply for positions in different job categories and/or offered by different PEs.

## Eligibility of PEs

8. Companies or organisations from the following WAM sub-sectors can apply to become PEs and offer internship positions with WAM-related work assignments in Hong Kong under the SIP:
- 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 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).

## Internship Positions

9. Internship positions offered by PEs can be newly created or from existing in-house internship programmes, subject to the following conditions:
  - a. Full-time<sup>2</sup> internship positions in Hong Kong that last for at least 1 month; and
  - b. WAM-related work assignments in different functional roles with practical value offered to facilitate students' understanding of the WAM sector.
10. Students are allowed to take up more than one internship positions offered under the SIP in the same financial year<sup>3</sup>, provided that:
  - a. the internship periods do not overlap; **and**
  - b. the internship positions are offered by different PEs; **or**  
the internship positions are in different job categories if they are offered by the same PE<sup>4</sup>.

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<sup>2</sup> Interns will follow the same working hours as other full-time employees, which 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. PEs should explain clearly if the working hours for interns are different from other employees.

<sup>3</sup> A financial year starts from 1 April and ends on 31 March of the following calendar year.

<sup>4</sup> Notwithstanding the fact that the same PE will only be subsidised the monthly honorarium paid to the same student intern **up to a maximum of three months per financial year**.

## Information on Internship Positions

11. Following the endorsement by the VC, all approved internship positions offered by PEs will be posted on the dedicated website of the WAM Pilot Programme (<https://www.wamtalent.org.hk>). Profiles of the PEs can also be viewed on the online application portal. Career offices of all the 22 HEIs as listed in paragraph 5 will also be notified as soon as these internship positions are made available on the website.

## Application Procedures

12. The SIP opens for applications all-year-round. Eligible students can search and apply for position offering any time through the dedicated website of WAM Pilot Programme (<https://www.wamtalent.org.hk>).
13. Applicants should complete their account profile and the online application form, and upload the required documents including their curriculum vitae (“CVs”) and student identity documents to the portal for consideration by the PEs.
14. There are NO restrictions on the number of internship positions that a student can apply for. In other words, a student can apply for as many internship positions as he/she wishes. Yet, a student should check his/her study schedule and give due consideration to the time/effort that he/she is able to commit and meet his/her career interests before taking up the internship positions. Students are highly recommended to thoroughly review the job duties and requirements of each internship position before submitting the application.
15. Students should follow the instructions carefully and proofread their applications to ensure completeness and accuracy before submission. The following information should be provided in the online application form:

a. Personal Information

- i. Name as shown on the Hong Kong Identity (“HKID”) Card
- ii. HKID Card number (Prefix and the first 4 digits)
- iii. Symbols on HKID Card (the two letters under Date of Birth, samples at Appendix 2)
- iv. Identification document holding for the residency in Hong Kong
- v. Gender<sup>5</sup>
- vi. Hong Kong Contact telephone (mobile) number
- vii. Alternate contact telephone number
- viii. Contact email address (*must be the email account assigned by the HEI*)
- ix. Personal email address

b. Academic Information

- i. Institution
- ii. Year of study
- iii. Programme name
- iv. Latest achieved grade point average (GPA) with date of achievement and GPA scale maximum
- v. Expected graduation month and year

c. Internship Application

- i. Earliest available date that the student can start for internship and the last day of the internship period
- ii. Language ability
- iii. Extra curriculum activities
- iv. Highlights of profile
- v. Past employment details (if any)

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<sup>5</sup> For statistical purpose by WAM Implementation Team only.

16. Students should upload their CVs and additional supporting documents required by PEs in PDF format and submit them together with the online application forms. The CVs should be organised in a concise and legible manner, and should demonstrate the students' qualities and achievements with relevant information<sup>6</sup> for PEs to consider whether the students are suitable candidates for their internship positions.
17. The CV should be named in the structure "**surname\_givennames.pdf**"<sup>7</sup> and saved in a zip file with other additional documents (file size limit of 10MB) and uploaded when submitting the application.
18. Students can also prepare and upload a video CV in ".mp4" or ".mov" format (file size limit of 150MB) to their account profiles as additional information for PE's consideration.
19. Students should complete the application process in one session as the system will automatically log out and all data will be cleared after 30 minutes. It is recommended that the CVs and supporting documents should be prepared offline in advance.
20. Acknowledgement emails will be sent to students' email accounts confirming the receipt of their applications. The applications will then be forwarded to respective PEs for their selection in accordance with the choices of the students.
21. Students can locate their internship application records in their online application accounts.
22. A job application number will be assigned to each application submitted on the online application portal. Students should quote their job application numbers wherever they seek assistance from the WAM Implementation Team with respect to their applications.

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<sup>6</sup> A CV may include personal particulars, contact details, educational history/background, academic achievements, professional qualifications, special skills/knowledge/languages, extra-curricular activities, prizes/awards/scholarships, community involvement, work experience (if any), volunteer work and/or any other information that may impress PEs in their consideration of the student.

<sup>7</sup> It is recommended to name files in English. For example, if the student's name as shown on the HKID card is CHAN, Tai Man David, the file name should be "chan\_taimandavid.pdf".



## Selection Process

23. Selection may commence any time after student applications are received by respective PEs, who will be able to view the applications or download applicants' CV and/or related files from the online application portal.
24. Screening and review of applications are independently performed by PEs.
25. Students who are considered suitable or being shortlisted will be contacted by the PEs directly for suitability assessments (e.g. interviews), verification of student eligibility and/or other additional administrative procedures as appropriate for compliance purpose. Students should follow the instructions of the PEs.
26. PEs will select suitable students, in order of preference, for recruitment as interns and report the status to the HKSI Institute upon request.

## Offer and Appointment

27. Before extending offer, PE will verify the eligibility of selected students. Students should get ready relevant documents for inspection:
  - a. Proper supporting documents showing the student is studying a **full-time** undergraduate or postgraduate programme in the above-mentioned 22 HEIs in paragraph 5, including the following:
    - Student Identity Card showing the holder is a full-time student; and/or
    - Official transcript or tuition fee receipt specifying the student is studying a full-time undergraduate or postgraduate programme; and/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; and/or
    - Admission letter issued by the HEI showing the student is studying a full-time undergraduate or postgraduate programme; and/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 summer vacation or winter semester break, documents indicating student's availability for full-time employment, which does not affect his/her studies, shall also be surrendered; and

b. Hong Kong Identity Card for checking whether the student is a **permanent resident in Hong Kong**; or

c. Additional documents listed below where the student is **not a permanent resident in Hong Kong**:

- A valid visa/entry permit, with validity covering the duration of the internship period; and
- If applicable, any permit obtained to take up internship in designated period (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). **Students, especially those in their final year of studies<sup>8</sup>, should read carefully and satisfy the terms and conditions on such permit before taking up an internship.**

28. PEs will extend job offers to selected students after the verification process is completed and discuss directly with the students the remuneration and other terms and conditions of employment.

29. Students who are offered employment by PEs should indicate whether they accept or decline the offers before the deadline set by respective PEs. Failure to respond by the deadline will be deemed as declining the offer.

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<sup>8</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>.

30. Once an offer is accepted by the student, the PE will inform the HKSI Institute and prepare the employment contract with remuneration details, working hours, and other employment terms and conditions complying with all relevant statutory and legal obligations clearly specified for both parties to sign.

## **Requirements and Support before Internship Commencement**

31. Final year students shall commence the internship before the expiry of their student status. Additionally, non-local final year students are subject to the conditions of stay of their visa/entry permit issued by the Immigration Department.
32. When the internship period falls outside the conventional school vacation, student should ensure his/her full-time studies are not impacted and seek written approval from the HEI where appropriate before taking up any offer.
33. Readiness Briefing Session(s) will be arranged for interns prior to their internship placements.

## **Internship Period**

34. Interns are regarded as employees of respective PEs and should abide by the terms and conditions of employment and observe all applicable rules, policies, procedures, etc. of the PEs. Interns should note that the PEs reserve the right to terminate their internships should the interns persistently fail to meet the standards of the expected/required behaviour.
35. Interns should complete the entire duration of the internship as specified on the employment contracts. Interns with incomplete internship may be invited to attend an exit interview with the HKSI Institute who may notify the career office or the faculty of the interns' HEIs when deemed necessary.

36. Each intern will be assigned a mentor from his/her PE who is an experienced practitioner. Details of the Student Mentoring Programme can be found in Appendix 3.
37. Interns will be supervised and monitored of their daily attendance and job performance during the internship by the PEs. Attendance should be logged (with remarks if any) precisely and accurately to maintain a proper record.
38. Interns should work physically in the offices of the PEs in Hong Kong throughout the internship period and are encouraged to learn from team members at the workplace. Work-from-Home working mode, if applicable, can only be arranged for a maximum of 1 day per week and should follow the policy of other full-time employees or in accordance with the guidelines/recommendations issued/made by relevant authorities.
39. Representative(s) of the HKSI Institute will visit the interns at the PEs' offices or through online meetings when deemed necessary.

## **Support during SIP**

40. Career offices of the 22 HEIs as listed in paragraph 5 will provide direct support to interns upon request.
41. Interns are welcome to contact the HKSI Institute for advice and assistance as necessary. Information provided will be kept confidential. The HKSI Institute will evaluate and follow up with the respective career offices as appropriate.

## **Assessment and Evaluation**

42. PEs are required to provide performance feedback on each intern (on a standard form provided by the HKSI Institute) and discuss it with the intern concerned at the end of his/her internship period.

43. Upon completion of the internship, each intern is required to submit to the HKSI Institute a post-internship evaluation on:
  - a. his/her internship experience, and
  - b. the overall arrangement of the SIP.
44. A list of completed internships with relevant details will be shared with the career offices of the respective HEIs only upon request.

## Consequences for non-compliance

45. 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.
46. Interns with substantiated complaints will be put on a “watchlist”. The students concerned may be barred from participating in the WAM Pilot Programme again.
47. In the case that an intern is found to have willfully and knowingly made false statements or provided wrong information, the relevant HEI will be informed of such incident(s). There may also be attendant legal consequences.

# Appendices

# Appendix 1

## Job Categories

[as shown in the online application portal]

<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

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

## Appendix 2

### Sample of Hong Kong Identity Card

Smart Identity Card with date of issue between 23 June 2003 and 24 November 2018

Symbols



Smart Identity Card with date of issue starting from 26 November 2018

Symbols





## **Appendix 3**

### **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.

#### **Eligibility of Mentors**

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. 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**

5. Each mentee will be assigned to a mentor throughout the mentoring term.
6. The ideal ratio of mentor to mentee is 1:1. In light of time commitment, it is recommended that a mentor be assigned with a maximum of three mentees.

## **Mentoring Arrangement**

7. The frequency/format of meetings and means of communication are at the discretion of and to be mutually agreed between the mentors and mentees.
8. While no specific rules are in place, the mentors and mentees are encouraged to meet in person at least once during the internship.
9. The mentors and mentees are expected to respect each other's time and responsibilities and refrain from imposing anything beyond what is reasonable.
10. 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**

11. 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.
12. 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

13. 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

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