



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

Summer Internship Programme Guide for Students (2021)

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 2023. One of the key initiatives is the Summer Internship Programme (“SIP”). The aim of the SIP is to raise the awareness of undergraduate students of the wide spectrum of career opportunities in the WAM sector and allow them to gain early exposure to different functional roles in the sector.
2. This guide is designed to provide information about the SIP to undergraduate students who are eligible to apply for internship positions offered by employers in the WAM sector.

Experience to Offer

3. Under the SIP, undergraduate students will be offered internship positions by employers in the WAM sector for a minimum of 4 weeks (“the internship period”) in the front, middle, back offices or “mixed” job functions (details at Appendix 1) involving WAM-related work. 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 the Hong Kong Securities and Investment (“HKSI”) Institute, is responsible for:
 - a. endorsing the internship positions offered by employers; and
 - b. overseeing the matching of students and internship positions.

Eligibility of Students

5. Students fulfilling the following conditions are eligible to apply for the internship positions under the SIP:

- a. being a resident of the HKSAR;
- b. being lawfully employable¹ in the HKSAR; and
- c. studying a full-time undergraduate programme at one of the 22 accredited degree-awarding higher education institutions (“HEI”s) listed below during the SIP internship period, and will continue his/her undergraduate study after the internship period:

- Caritas Institute of Higher Education;
- Centennial College;
- Chu Hai College of Higher Education;
- City University of Hong Kong;
- Gratia Christian College;
- HKCT Institute of Higher Education;
- Hong Kong Academy for Performing Arts;
- Hong Kong Baptist University;
- Hong Kong Nang Yan College of Higher Education;
- Hong Kong Shue Yan University;
- Lingnan University;
- Technological and Higher Education Institute of Hong Kong of Vocational Training Council;
- The Chinese University of Hong Kong;
- The Education University of Hong Kong;
- The Hang Seng University of Hong Kong;
- The Hong Kong Polytechnic University;

¹ Undergraduates holding student visa must obtain prior permission from the Director of Immigration before taking up any internship. A “No Objection Letter” (“NOL”) will be issued by the Immigration Department stating that the employment of the student could only be taken during 1 June to 31 August of the year (both dates inclusive). As such, all those students could not take up any internship in winter except approval granted by the Director of Immigration. 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

- The Hong Kong University of Science and Technology;
 - The Open University of Hong Kong;
 - The University of Hong Kong;
 - Tung Wah College;
 - UOW College Hong Kong; and
 - 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 SIP 2021.
7. For students who have taken up internship position(s) under the SIP before, they are encouraged to consider different job categories and/or different employers in SIP 2021.

Eligibility of Participating Employers

8. Companies or organisations from the following sub-sectors offering internship positions with WAM-related work assignments in Hong Kong will be eligible as Participating Employers (“PEs”) under SIP 2021:
- a. financial institutions licensed with or registered by 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;
 - 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 Hong Kong Institute of Certified Public Accountants; 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).
9. In case of group companies, if the parent group or one of the subsidiaries (not necessarily an eligible financial institution as listed in paragraph 8 above) intends to hire an intern but wishes to assign the intern to work for a company under the same group (which must be an eligible financial institution under paragraph 8), such companies can participate in the SIP.

Internship Positions

10. Internship positions offered by the PEs can be newly created or from existing in-house internship programmes, subject to the following conditions:
- a. internship positions in Hong Kong with a minimum of 4 weeks during the summer of 2021² and/ the winter of 2021/2022³ ; and
 - b. WAM-related work assignments in different functional roles were offered to facilitate the students' understanding of the various functional roles in the WAM sector.
11. Based on the past experience from the SIP, we note that many students would like to acquire as much internship exposure as possible during the summer or winter vacations. Students are allowed to take up more than one internship positions

² Summer internship period is normally from May to August 2021. PEs would be required to offer full-time employment to the interns and their normal working hours should be the same as other employees in general. The PEs should inform the interns clearly if the working hours for interns are different from other employees.

³ Winter internship period is normally from December 2021 to February 2022. The whole internship period offered in winter can include part-time arrangement (limited to 50% of the total contractual working hours within the full internship period) and must be completed within a period of no more than 12 weeks.

offered under the SIP 2021 provided that:

- a. the internship positions are offered by different PEs but can be in the same or different job categories; and
- b. the internship periods do not overlap.

Information on Internship Positions

12. 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 (<http://www.wamtalent.org.hk>). Profiles of the PEs can also be viewed on the online application portal. Career offices of all the 22 accredited degree-awarding HEIs as listed in paragraph 5 will also be notified as soon as these internship positions are made available on the website.

Application Procedures

13. Eligible undergraduate students can submit their applications via the dedicated website of WAM Pilot Programme (<http://www.wamtalent.org.hk>) during the **Student Application Round from 12:00 noon of 2 March 2021 till 12:00 noon of 23 March 2021** (please refer to Appendix 2 for detailed timetable). Applicants should complete their account profile and the online application form, and upload the required documents including their curriculum vitae (“CVs”) 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 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 who have already completed internships of the past SIP are also welcome to apply for internship positions under SIP 2021, provided that they fulfil the eligibility requirements as stated in paragraph 5. In order to widen their exposure in different area of the financial industry, they are encouraged to consider different job categories and/or different PEs.
16. Students should follow the instructions carefully and proofread their applications before submission. Students are strongly encouraged not to submit their applications too close to the deadline to avoid network congestion.
17. The following information should be provided in the online application form:
 - a. Personal Information
 - i. Name in English and Chinese as printed on the Hong Kong Identity (“HKID”) Card
 - ii. HKID Card number (Prefix and the first 4 digits)
 - iii. Symbols on HKID Card (the two alphabets under Date of Birth, samples at Appendix 3)
 - iv. Document holding for the residency in Hong Kong
 - v. Gender⁴
 - vi. Contact telephone (mobile) number
 - vii. Alternate contact telephone number
 - viii. Contact email address (*must be the email account assigned by the HEIs to the student*)
 - ix. Personal email address
 - b. Academic Information
 - i. University / College / Institute
 - ii. Year of study
 - iii. Faculty/School
 - iv. Degree award title
 - v. Major / Concentration
 - vi. Minor (if applicable)

⁴ For WAM Implementation Team statistical purpose only.

- vii. Latest achieved grade point average (GPA) with date of achievement and GPA scale maximum
- viii. Expected graduation month and year

c. Internship Application

- i. Earliest available date that the student can start for summer internship and the last date of the internship period
- ii. Acceptance for internship in winter (if available)
- iii. Language ability
- iv. Extra curriculum activities
- v. Highlights of profile
- vi. Past employment details (if any)
- vii. Consent and preference for forwarding of student's details to other PEs under the SIP (i.e. employers not among the original choice(s) of the students in the event that no internship position match the student's choices).

18. 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 information⁵ for PEs to consider whether the students are suitable candidates for their internship positions.

19. The CV and other additional documents should be saved in a zip file (file size limit of 10MB) with filename structure "**surname_givennames.pdf**"⁶ and uploaded when submitting the application.

20. Students can also prepare and upload a video CV in ".mp4" or ".mov" format (file size limit of 150MB) to his/her account profile as additional information for PE's consideration.

⁵ 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.

⁶ For example, if the student's name as printed on the HKID card is CHAN, Tai Man David, the file name should be "chan_taimandavid.pdf". If a student's name as printed on the HKID card is LEE, May, the file name should be "lee_may.pdf"

21. Students should ensure the completeness and accuracy of all the information provided.
22. 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 first.
23. 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.
24. Students can locate their internship application records in their online application accounts.
25. If students have indicated their consent or preference, their applications will be forwarded to other PEs in the event that there are unmatched internship positions. Students can indicate their consent or preference when they submit the application, or update it in their account profiles after submission.
26. 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.

Selection Process

27. The **Selection Round** will **commence** when **the Student Application Round opens**, i.e. from 12:00noon of 2 March 2021 onwards. PEs will be able to view student applications or download student CVs from the online application portal.
28. All applications will be screened and reviewed by PEs based on the job requirements.

29. Students who are considered suitable (i.e. shortlisted) to proceed to the second stage will be contacted by the PEs direct for arranging suitability assessments (e.g. interviews) or other additional administrative procedures as appropriate for compliance purpose. Students should follow the instructions of the PEs.
30. PEs will select suitable students, in order of preference, for appointments as interns and report the intended list of offers to the HKSI Institute as soon as the selection process is completed.

Offer and Appointment

31. PEs will proceed to extend job offers to the selected students after notifying the HKSI Institute the intended list of offers. PEs will discuss directly with these students the remuneration and other terms and conditions of the employments.
32. Students who are offered employments 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.
33. According to paragraph 11, a student may take up more than one internship positions with non-overlapping periods. However, he/she should give due consideration on how much time or effort could be spent on those jobs before accepting the offers.
34. Once an offer is accepted by the student, the PE will proceed to arrange 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 the student to sign. The PE will also arrange working visa if applicable.
35. Upon completion of the job offer process and confirmation of acceptance of the offers by the selected students, PEs will submit a **Final Acceptance List** to the HKSI Institute so that the HKSI Institute can make arrangement to execute the verification process as stated in paragraph 36 below.

Requirements and Support before Internship Commencement

36. Internships cannot and will not commence unless the HKSI Institute has completed the verification process with respect to the selected students. Specifically, the HKSI Institute will check the eligibility of selected students against the original supporting documents submitted by the students. All verification should be completed and confirmed by the HKSI Institute prior to the commencement of internship. Any internship commenced before the completion of the verification process will not be eligible for any SIP subsidy under the WAM Pilot Programme.
37. Readiness Briefing Session(s) will be arranged for interns prior to their internship placements.

Internship Period

38. 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.
39. 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.
40. Each intern will be assigned a mentor from his/her PE who is an experienced practitioner. Details of the Summer Mentoring Programme can be found in Appendix 4.
41. PEs are responsible for paying any other payments, including the cost for provision of guidance and coaching and any other benefits.

42. PEs should put in place a mechanism to supervise and monitor their interns' daily attendance and job performance during the internship.
43. Representative(s) of the HKSI Institute will visit the interns at the PEs' offices or through online meetings when deemed necessary.

Support during SIP

44. The career offices of the 22 accredited degree-awarding HEIs will provide direct support to interns upon request.
45. Interns are welcome to contact the HKSI Institute for advice and assistance as necessary. Cases referred to the HKSI Institute will be evaluated and followed up with the respective career offices as appropriate.

Assessment and Evaluation

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

Consequences for non-compliance

48. Interns with substantiated complaints will be put on a “watchlist”. The students concerned may be barred from participating in the WAM Pilot Programme again.
49. 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

Functional Role	Wealth Management	Asset Management
Front Office	WF	AF
Middle Office	WM	AM
Back Office	WB	AB
Mixed ⁷	WX	AX

⁷ 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

Summer Internship Programme 2021 Timetable

Key Dates / Milestone Activities	Key Actions
End of February 2021	<ul style="list-style-type: none"> • Internship positions posted on www.wamtalent.org.hk
Student Application Round 2 – 23 March 2021	<ul style="list-style-type: none"> • Submission of Student Applications via online application portal
PE Selection Round From 2 March 2021	<ul style="list-style-type: none"> • PEs to determine the Selection Process (Screening / Shortlisting / Assessment) and timetable that best fit their own schedules • PEs to report the intended list of offers to the HKSI Institute before extending job offers
Offer/Appointment Process On or before 31 July 2021	<ul style="list-style-type: none"> • PEs to determine the Offer and Appointment Process that best fit their own schedules • PEs to report Final Acceptance List to the HKSI Institute
Verification Process May – July 2021	<ul style="list-style-type: none"> • Eligibility verification will be conducted as soon as practicable by the HKSI Institute upon receipt of the Final Acceptance List from respective PEs • The HKSI Institute to confirm eligibility of interns prior to the commencement of internship • PEs to confirm the mentor list before the internship period commences to the HKSI Institute
Readiness briefing for PEs and interns May – July 2021	<ul style="list-style-type: none"> • Selected students and PEs are invited to join readiness briefing
May – August 2021 / December 2021 – February 2022	<ul style="list-style-type: none"> • Summer / Winter Internship period⁸ • PEs to manage, coach and mentor the interns • The HKSI Institute to make random workplace visits • Interns to submit evaluation forms on internship experience and the overall operation of the SIP

⁸ The timeline of selection, offer/appointment and verification processes for winter internship positions could be deferred to start in Q3/4 2021.

Appendix 3

Sample of Hong Kong Identity Card

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



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



Appendix 4

Summer Mentoring Programme (“SMP”)

Objective

1. To provide an opportunity for Student Interns (“Interns”) of the Summer Internship Programme (“SIP”) to connect with experienced practitioners through Mentor-Mentee relationships so as to increase the Interns’ understanding of career prospects and opportunities in the asset and wealth management (“WAM”) sector.

Mentoring Term Duration

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

Eligibility of Mentors

3. Participating Employers (“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 a Mentor throughout the mentoring term.
6. The recommended ratio of Mentor to Mentee is 1:1. In the light of time commitment, it is recommended that a Mentor be assigned 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 the 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 and take personal ownership in working with the Mentors to solve problems;
 - d. be on time with commitments or meetings. 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 SIP internship placement matters at the respective PEs, who will then notify the HKSI Institute as soon as practicable.

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