



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 2022

Briefing Session for Participating Employers



Agenda

- **Overview of the WAM Pilot Programme**
- **Summer Internship Programme (SIP)**
 - Why join SIP? What are the feedbacks from employers and interns?
 - Students' and Employers' eligibility
- **SIP 2022**
 - Key dates
 - Participating Employer (PE) application
 - Vetting
 - Student application
 - Selection, Offer and Appointment
 - Before internship commencement
 - Internship commences
 - Honorarium subsidy claim



Overview of the WAM Pilot Programme – Background

- The Legislative Council approved **HK\$100 million** for the Financial Services & the Treasury Bureau (“FSTB”) to implement a three-year pilot programme (2016-2019), which was extended **until 2022/2023**, to **enhance talent training** for the insurance sector and the asset and wealth management (WAM) sector.
- The Hong Kong Securities and Investment (“HKSI”) Institute is appointed as the **implementation agent**.
- **Key objectives:**
 - To promote the WAM industry to **students and graduates** to enable them to better understand the **full spectrum of functional posts** and **career prospects** of different sub-sectors;
 - To attract and expand the talent pool for **middle and back offices**;
 - To enhance the **competency** and **professionalism** of financial services **practitioners**, particularly those working in **small and medium sized institutions**, within the WAM sector; and
 - To assist other practitioners within the financial services industry to **acquire the knowledge and skills** required for entering the WAM sector.



Overview of the WAM Pilot Programme - Steering Committee

- Steering Committee is chaired by the FSTB.
- It is comprised of representatives at different sectors within the WAM industry including:

Industry associations	Academia
<i>Alternative Investment Management Association (AIMA)</i>	<i>Hong Kong Baptist University (HKBU)</i>
<i>Chinese Asset Management Association of Hong Kong (CAMAHK)</i>	<i>The Chinese University of Hong Kong (CUHK)</i>
	Regulators
<i>Hong Kong Investment Funds Association (HKIFA)</i>	<i>Hong Kong Monetary Authority (HKMA)</i>
<i>Private Wealth Management Association (PWMA)</i>	<i>Securities & Futures Commission (SFC)</i>



Overview of the WAM Pilot Programme

- 3 key initiatives

Primary Target Group

Promotion & Education

- **Undergraduates** of 22 accredited degree-awarding higher education institutions
- **All disciplines**

Overall Aim

- **Raise awareness** of jobs and career path in the WAM sector
- Attract students to **join** the **profession** upon graduation

Activities & Incentives

- Dedicated **website** and **video clips**
- Career **Fairs / Talks** and Career preparation **workshop**
- **Networking / Sharing sessions**

Internship Programme

- **Full time undergraduates** who will continue studies after internship period
- **HKSAR residents** who are **lawfully employable**

- Provide **early exposure** to work in the WAM sector
- Appreciate the **wide spectrum of career opportunities** in the WAM sector

- **4 – 8 weeks summer internship**
- **Employer** will receive up to **75% or HK\$7,000** (whichever is lower) of the honorarium paid to each intern on a 4-week basis, up to 8 weeks

Financial Incentive Scheme for Professional Training

- Existing full-time employees* in employment with an **eligible financial institution / employer** when the course starts
 - **Individual licensed insurance intermediaries** under the Insurance Ordinance (Cap. 41)
- * including **in-between jobs** until **31 March 2022**

- Facilitate FS practitioners to **upskill competency and professionalism**
- **Increase cross-sector mobility**

- Applicants could get reimbursement of **80%** of fees (excludes examination fees) **paid by Attendees** after satisfactory completion of designated courses
- **up to HK\$10,000 per person over the entire WAM Pilot Programme**
- **Subsidy to WAM Conferences**



Summer Internship Programme (SIP)





Summer Internship Programme (SIP)

– Why join SIP?

We offer:

- a **unique platform** adopted by undergraduates for summer jobs search; and
- a **centralised effort** for you as the participating employer to attract and recruit young talents as interns.

You receive:

- brand **recognition**;
- a diverse pool of WAM **young talents**; and
- **subsidy** for each qualified intern.

2017 - 2021

- ❑ **150+** Participating Employers (“PE”s)
- ❑ **420+** Summer/Winter interns
- ❑ **3,200** internship weeks in total
- ❑ **6,900+** undergraduates
- ❑ **110,000+** applications



Summer Internship Programme (SIP) – Feedback

- **Our PEs** told us that:
 - it provides a large pool of applicants for them to identify **good** students;
 - the students' **qualities meeting** their **expectations** and the positions were filled with the **right** students; and
 - they are **satisfied** with the arrangement and support.
- From SIP 2019, **all PEs** indicated they would join the SIP again.



Summer Internship Programme (SIP) – Feedback

- **97%** of the interns rated their overall internship experience with **positive** feedback;
- **96%** of the interns believed the SIP experience provided them with a **better understanding** of **job functions** and **good preview** on **career prospects** in the WAM sector; and
- **95%** of the interns said the programme **met** their **expectations**.

Interns found the overall work experience **valuable**.



Summer Internship Programme (SIP) – Student Eligibility (1)

- **Residents** of the HKSAR;
- **Lawfully employable** in the HKSAR;
 - Note on hiring the undergraduates holding student visa:
 - 1) Internship arranged during 1 June to 31 August
 - ➔ No Objection Letter (“NOL”) stating the employment eligibility issued by the Immigration Department
 - 2) Internship arranged out of the period of 1 June to 31 August
 - ➔ A **new** NOL with correct internship period; and
 - ➔ an endorsement letter issued by the higher education institutions (“HEIs”) stating the relevant internship details



Summer Internship Programme (SIP) – Student Eligibility (2)

- **Full-time undergraduate*** studying with the **22** accredited degree-awarding HEIs listed below and will continue his/her undergraduate study after the SIP internship period.

Caritas Institute of Higher Education	Lingnan University
Centennial College	Technological and Higher Education Institute of Hong Kong of Vocational Training Council
Chu Hai College of Higher Education	The Chinese University of Hong Kong
City University of Hong Kong	The Education University of Hong Kong
Gratia Christian College	The Hang Seng University of Hong Kong
HKCT Institute of Higher Education	The Hong Kong Polytechnic University
Hong Kong Academy for Performing Arts	The Hong Kong University of Science and Technology
Hong Kong Baptist University	The University of Hong Kong
Hong Kong Metropolitan University <i>(formerly known as The Open University of Hong Kong)</i>	Tung Wah College
Hong Kong Nang Yan College of Higher Education	UOW College Hong Kong
Hong Kong Shue Yan University	Yew Chung College of Early Childhood Education

**Note: Full-time undergraduates include students who are in gap year and/or studies deferral.*



Summer Internship Programme (SIP) – Employer Eligibility (1)

- Companies or organisations from the following sub-sectors to offer **WAM** related internship positions :
 - Financial institutions licensed with or registered by:
 - **Securities and Futures Commission** under Securities and Futures Ordinance (Cap. 571) to carry out regulated activity of Type 4 (advising on securities) or Type 9 (asset management); or
 - **Hong Kong Monetary Authority**; or
 - Insurers authorised or insurance intermediaries licenced under the **Insurance Ordinance (Cap. 41)**; or
 - Firms or corporate practices registered with the **Hong Kong Institute of Certified Public Accountants**; or
- Trust companies registered under **Part 8 of the Trustee Ordinance (Cap. 29)**; or
- Trustees approved by the **Mandatory Provident Fund Schemes Authority** under the Mandatory Provident Fund Schemes Ordinance (Cap. 485); or
- Trusts or company service providers licenced by the **Companies Registry** under the **Anti-Money Laundering and Counter-Terrorist Financing Ordinance (Cap. 615)**.



Summer Internship Programme (SIP) – Employer Eligibility (2)

- Group companies:
 - Relevant subsidiaries under the **same parent group** can participate in the SIP by providing sufficient proof on the relationship;
 - interns are hired to work for a subsidiary company which is an **eligible employer** under the SIP; and
 - the subsidiaries and the parent group are under the same group companies with **more than 50%** shareholding.



Summer Internship Programme (SIP) – SIP 2022





Summer Internship Programme (SIP)

– Key Dates

Key Dates	Key Actions
14 January 2022	PEs Application Deadline
By 18 February 2022	Notification of application results
8 – 29 March 2022	Student Application Round: Receipt of Student Applications via online application portal
8 March – 22 July 2022	Selection, Offer and Appointment Round: <ul style="list-style-type: none"> - PEs to determine the processes and timetable that best fit their own schedules - PEs to provide timely updates and inform the HKSI Institute upon request - PEs to report the Final Acceptance List to the HKSI Institute upon the students accepted the offers
May – July 2022	Verification Process: HKSI Institute to conduct verification meeting with the interns and confirm their eligibilities prior to the commencement of internship
May – July 2022	Readiness briefing for employers and interns (conducted by HKSI Institute) <ul style="list-style-type: none"> - PEs to attend briefing - PEs to confirm Mentors to the HKSI Institute (within one week from the commencement of internship of the respective interns)
May – August 2022	Summer Internship period: <ul style="list-style-type: none"> - PEs to manage, coach and mentor the interns with regular and timely updates to the HKSI Institute as requested - HKSI Institute may conduct random workplace visits
September – December 2022	Subsidy claim submission: Submission of documents for subsidy claim within 60 days after internship completion



Summer Internship Programme (SIP) – Becoming a PE

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

主辦單位: 香港特別行政區政府財經事務及庫務局
Organiser: Financial Services and the Treasury Bureau of the HKSAR Government

執行伙伴: 香港證券及投資學會
Implementation agent: Hong Kong Securities and Investment Institute

Summer Internship Programme 2022
PARTICIPATING EMPLOYER APPLICATION
[Request for Application Portal Login]

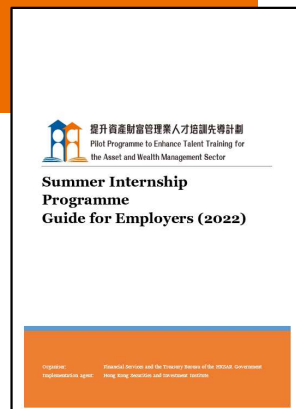
Please provide the following information for registration and account creation purposes. If your application is successful, login details of the application portal will be sent to the email address of the contact person provided by the applicant in this form below within 2 working days.

If you encounter any difficulties in completing this form, please contact us at +852 3120 6100 or email us at internship@wamtalent.org.hk.

* 1. Basic Company Information

**Check
eligibilities**

**Read the Guide
and understand
the obligations
to abide as a PE**



**Request for a
login account of
online
application
portal via
[registration link](#)
posted on WAM
website**

**Submit
application
online, print
and sign the
application
form**

**Send the duly
completed and
signed
application
form with
supporting
documents to
the HKSI
Institute office**

SIP
Summer Internship Programme
Admin Panel (PE)

USER LOGIN

Login

Password

0494 Validation

Sign in

Best viewed with Firefox or Chrome

**Deadline for
document
submission:
14 January
2022**



Summer Internship Programme (SIP)

– Internship positions

- For eligible SIP subsidy claim, internship positions offered must meet the following requirements:
 - **full-time** employment;
 - last for **4 to 8 weeks** during summer of 2022;
 - work physically in **Hong Kong office**;
 - **WAM-related** work assignments in different functional roles with practical value; and
 - allow the students to gain sufficient exposure in a **real working environment**.



Summer Internship Programme (SIP) – PE Admin Panel (1)

- **Profile** page
 - change your initial password;
 - input:
 - Company profile;
 - Business Registration number;
 - Authorised person details;
 - upload relevant supporting documents (scanned in one file) including:
 - Business Registration Certificate copy (for both PE and hiring company);
 - Licences/Certificates etc. (or any other valid documents) issued by relevant regulatory authorities;
 - Organisation chart and a full set of Annual Return (for group companies only).



Summer Internship Programme (SIP) – PE Admin Panel (2)

- **Position** page

- Add(or edit) new (past) internship position

- input:

- position title, department, number of internship positions, internship duration, remuneration, etc.;
- working location: within Hong Kong;
- main duties (WAM-related) and requirements;
- group company: please update the name of hiring company;

Hiring Company	<input checked="" type="checkbox"/> Application as group companies (Please check the box if the hiring company is different from the PE)
Hiring Company English Name	<input type="text"/>
Hiring Company Chinese Name	<input type="text"/>



Summer Internship Programme (SIP) – PE Admin Panel (3)

- internship period: Summer (no less than 4 weeks with meaningful WAM related work assignments);
- number of positions: (i) no limit, subject to funding availability;
(ii) due consideration on the time and resources to be spent;
- normal working hours: if the working hours for student interns are different, please specify;

Normal Working Hours	<input type="text" value="e.g. Mon to Fri 09:00 to 18:00 (with 1-hour meal break)
Sat 09:00 to 13:00"/>
Office Hours Remark	<input type="text" value="*If the working hours for student interns are different, please specify"/>

- job categories:

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

* 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”.



Summer Internship Programme (SIP)



– Job categories

Examples of job categories

Front Office	Middle Office	Back Office
Business Support / Client Servicing	Business Development	Channel Marketing
Investment / Fixed Income / Equities	Client Service / Marketing	Client Service / Settlement
Risk Management	Compliance	Compliance
Research	Equities Business	Finance & Accounting
Product Development	Finance & Accounting	Human Resources
Sales & Marketing Support (Institutional / Retail)	Investment Operations / Research / Analyst	Information Technology
	Private Banking / Wealth Management	Legal
	Procurement Support	Marketing Communications
	Product Development	Operations / Internal Operation
	Sales support	Product Development



Summer Internship Programme (SIP) – PE application submission

- Before submitting the application online 
 - Read and accept the terms of “Handling of Information”; and
 - Read and comply with the “Summer Internship Programme – Guide for Employers (2022)”.
- Print and sign the application form 
- Submit the following documents to **HKSI Institute** office:
 - duly completed and signed application form;
 - detailed job duties of the internship positions offered; and
 - copies of documentary proof of eligibility (e.g. company business registration, licences/certificates issued by relevant regulatory authorities, etc.).

Application deadline: 14 January 2022



Summer Internship Programme (SIP) – Vetting

- Vetting Committee (VC) is comprised of
 - FSTB; and
 - HKSI Institute.
- Roles
 - Endorses the internship positions offered by employers; and
 - Oversees the matching of students and internship positions.

**Internship positions endorsement confirmed by VC:
18 February 2022**



Summer Internship Programme (SIP) – Student Application (1)

- Company profile, job duties and requirements of internship position will be posted on the website (www.wamtalent.org.hk/internship_programme) in **early March 2022**;
- Student application round: **8 to 29 March 2022**;
- Receive student applications directly in the PE Admin Panel from **8 March 2022**:
 - personal + academic information;
 - work experience;
 - Curriculum Vitae (paper CV and/or video CV); and
 - Consent to forward application information to employers who are not among the student's original choices.



Summer Internship Programme (SIP) – Student Application (2)



Research Analyst Intern

Hong Kong Securities and Investment Institute

Asset Management

The Hong Kong Securities and Investment Institute (HKSI Institute) was established in 1997. We have been working closely with government, local regulatory bodies, industry practitioners and our members to set, raise and promote professional standards for the financial services industry.

Our Vision

- To champion professional standards of excellence in Hong Kong's financial services industry.
- To contribute to Hong Kong's role as a leading international financial centre.

Our Mission

- Reinforcing standards through examinations and qualifications.
- Raising standards through learning and professional development programmes.
- Promoting standards through membership community.

Website Address: www.hksi.org

Number of Positions: 1

Internship Duration (weeks): 10

Working Hours: Mon to Fri 09:00 to 18:00

Location: Central and Western

Internship Period: Summer

Main Duties

1. Assist in monitoring and analyzing the performance of fund managers / funds
2. Assist in preparing investment reports for management, regulators, and clients
3. Collect, compile and conduct fundamental research on various financial market
4. Prepare reports and involve with building financial, reviewing business/budget plans

Requirements (Academic qualifications and/or other skills set)

1. Major in Business, Finance or Economics
2. Strong analytical, quantitative and communication skills
3. Self-motivated and demonstrated interest in Asset & Wealth Management. Proficiency in MS Office applications



Summer Internship Programme (SIP) – Selection, Offer and Appointment

- PEs can view/download the student applications and resumes from the PE Admin Panel;
- **PEs should contact the students directly** in arranging any suitability assessments or other administrative procedures as appropriate for compliance purpose at PE's own costs and expenses;
- PEs should provide regular and timely update to the HKSI Institute **upon request**; and
- PEs can request HKSI Institute to provide more student applicants for **further round of selection** if:
 - no application is received towards any of the posted internship positions by the close of Student Application round; or
 - PEs are unable to identify suitable candidates after the PE Selection round.
- **Final Acceptance List** must be submitted to HKSI Institute as soon as the students confirmed (verbally or employment contracts signed) as interns **on or before 22 July 2022**.



Summer Internship Programme (SIP) – Before internship commencement

- ***All verification and confirmation should be done and confirmed by the HKSI Institute prior to commencement of internship. Any internship commenced before the verification completion will not be eligible for SIP subsidy.***
- Get ready the **employment contract** with the intern:
 - enter into a **direct employment relationship** (Intern = an employee);
 - full discretion in determining the **terms and conditions** and the **honorarium level**;
 - in full compliance with all applicable and relevant **legal obligations** and **statutory requirements** in relation to employment, e.g. Employment Ordinance, Minimum Wage Ordinance, MPF Ordinance where applicable; and
 - nominate experienced employee(s) as **mentor(s)** to the intern(s).
(submit the **Mentor-Mentee List** within one week from the internship commencement)



Summer Internship Programme (SIP) – Internship Commences

- PE should
 - **supervise** the intern's performance and provide guidance when necessary;
 - **monitor** the intern's daily attendance;
 - maintain regular contact with the HKSI Institute on any changes to the **employment status** of the interns as well as job-related performance issues of the intern (e.g. attendance, punctuality, quality of work, etc.); and
- HKSI Institute will conduct **workplace visits** as part of the control and monitoring procedures.



Summer Internship Programme (SIP) – Honorarium subsidy claim

- Submit your documents for internship honorarium subsidy claim **within 60 days from the last employment day** of the intern:
 - subsidy claim form;
 - original copy of proof of payment of the honorarium duly signed by the interns;
 - attendance records of the interns;
 - copies of employment contract (in full);
 - performance assessment completed before the end of internship; and
 - evaluation on our programme.



Summer Internship Programme (SIP)

– Recap on Key Dates

Key Dates	Key Actions
14 January 2022	Participating Employers Application Deadline
18 February 2022	Notification of application results
8 – 29 March 2022	Student Application Round : Receipt of Student Applications via https://www.wamtalent.org.hk
By 22 July 2022	Offer/Appointment Process: best fit PEs' own schedule Report Final Acceptance List to HKSI Institute
May – August 2022	Summer internship period
September – December 2022	Submission of documents for internship subsidy reimbursement within 60 days after internship completion



Contact us

Programme Manager

Ivy Lam (ivylam@hksi.org)

Project Members

Johnny Hung (johnnyhung@hksi.org)

Wendy Ko (wendyko@hksi.org)

Telephone

(852) 3120 6100

Email

internship@wamtalent.org.hk

Website

<http://www.wamtalent.org.hk>

