



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 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 10 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 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 minimum 1 month to maximum 3 months (“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 Participating Employers (“PEs”) at least twice a year;
  - b. endorsing recurring PEs on annual basis;
  - c. endorsing the internship positions offered by PEs.

## Programme Quota

7. Unless deemed necessary, no quota will be set for the total number of internship positions to be made available under the SIP. It will end when the approved funding is used up.

## Eligibility of PEs

8. 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;
    - (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).
9. Student interns can only be hired to work for a PE. If the PE is not the hiring company, 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.

## Eligibility of Students

10. Students fulfilling the following requirements are eligible to apply for the internship positions:

- a. being a resident of the HKSAR;
- b. being lawfully employable in the HKSAR;
- c. studying a full-time undergraduate or postgraduate programme at one of the 22 accredited degree-awarding HEIs listed below:
  - 1. Caritas Institute of Higher Education;
  - 2. Centennial College;
  - 3. Chu Hai College of Higher Education;
  - 4. City University of Hong Kong;
  - 5. Gratia Christian College;
  - 6. HKCT Institute of Higher Education;
  - 7. Hong Kong Academy for Performing Arts;
  - 8. Hong Kong Baptist University;
  - 9. Hong Kong Metropolitan University;
  - 10. Hong Kong Nang Yan College of Higher Education;
  - 11. Hong Kong Shue Yan University;
  - 12. Lingnan 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

11. 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 internship positions in Hong Kong that last for at least 1 month but not more than 3 months; 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

12. 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, for each internship position. For the avoidance of doubt, in case a student takes up more than one SIP position within the same financial year, the PEs are still eligible for the subsidy of each student internship period up to 3 months.
13. The PE will be eligible to apply for the subsidy when 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.

## PE Application and Submission of Internship Positions

14. At least two rounds of PE recruitment will be arranged within a financial year. Eligible employers fulfilling the requirements as stated in paragraph 8 can submit the online request form “Participating Employer Application - Request for Portal Login” during the recruitment period.
15. Upon receipt of the online request form, the HKSI Institute will email login account details to the eligible employer within two working days. This will enable the PE to access the Admin Panel (the “Panel”) of the SIP online application portal for completing the PE application form online and submitting the internship positions.
16. After submitting the online application, the applicant is required to submit the following documents, in hard copy, on or before the date as defined during each recruitment period, to the HKSI Institute for vetting:
  - a. duly completed and signed application form, which can be generated from the SIP online application portal;
  - b. detailed job duties of the internship positions offered; and
  - c. copies of documentary proof of eligibility as prescribed in the application form (e.g. company business registration, licences/certificates issued by relevant regulatory authorities), and
  - d. copies of documentary proof for group companies (e.g. organisation chart, annual return etc.), if applicable.
17. PEs should give due consideration on the time and resources to be spent on the interns before submitting the applications. HKSI Institute, in consultation with FSTB may request the PEs to reduce the number of internship positions they have submitted via the SIP online application portal if this is not commensurate with the company size of the PE.
18. PEs cannot make further edits to the internship positions after submission. They are required to contact the HKSI Institute for any subsequent changes. The HKSI

Institute may request the PE to provide clarifications and/or supplementary information as and when necessary. If the PE is unable to provide such information within a set time frame, the internship positions will not be processed further.

19. Newly approved PEs will be notified of the endorsement 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.

20. Approved PEs will be required to renew their status annually.

## **Recruitment / Selection Process**

21. 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.

22. 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 at their own costs and expenses.

23. 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.

24. No penalty will be imposed on PEs if no students can fill up the internship positions.

## **Offer and Appointment Process**

25. 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. Proper supporting documents can be:

- Student Card showing the holder is a full-time student; or
- Official transcript 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.

b. For students who are **permanent residents in Hong Kong**, inspect their Hong Kong Identity Card to check 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 the **No Objection Letter (“NOL”)** issued by Immigration Department and the endorsement letter issued by the HEIs (if this is required as stated on the NOL). **PEs are reminded to read carefully the terms and conditions on the NOL.**

26. PEs can proceed to offer the internship positions to selected students after the verification process is completed and notify the HKSI Institute through the SIP online application portal as soon as the students have accepted offers, either verbally or employment contracts signed.

27. Students receiving job offers will enter into a **direct employment relationship** with the PEs and will 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.

28. For reference purpose, please read the “Checklist for Employment Contract” which can be downloaded from the WAM Pilot Programme website (<https://www.wamtalent.org.hk/>).

29. PEs are required to explain clearly the employment terms, the working hours/days requirements, the job position and the remuneration on the employment contracts entered into with the interns before the offer is accepted and signed.

30. PEs are required to offer full-time 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**

31. 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 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.

32. Random checks will be conducted by the representatives of the HKSI Institute on PEs’ verification of students’ eligibility before commencement of the internship.

## **Internship Period**

33. 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.

34. PEs should put in place a mechanism to supervise and monitor their interns’ daily attendance and performance during the internship.

35. Interns are expected to work physically in the offices of the PEs in Hong Kong throughout the internship period.
36. 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 or in accordance with the guidelines/recommendations issued/made by the regulators or HKSAR Government from time to time.
37. 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).
38. 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.
39. Representative(s) of the HKSI Institute would visit the interns at their workplace or through online meetings<sup>1</sup> on a random basis during the internship period or when deemed necessary as part of the control and monitoring procedures.
40. Interns are required to **attend exit interviews** with the HKSI Institute should they fail to complete the internship in full.

## Support during SIP

41. Career Offices of the 22 accredited degree-awarding HEIs in Hong Kong listed in paragraph 10 will provide direct support to interns upon request.
42. 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.

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<sup>1</sup> The HKSI Institute may arrange online workplace visits as an alternative if it is impractical to arrange physical visits.

## Assessment and Evaluation

43. 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.
44. PEs are also required to provide feedback on the overall arrangement of the SIP (in the prescribed assessment format) in Q4 of each calendar year.

## Procedures to Claim Subsidy

45. 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. Supporting documents to prove the students are eligible full-time students in the 22 HEIs as mentioned in paragraph 10;
  - b. Copy of NOL issued by Immigration Department and the endorsement letter from HEIs (if it is required as stated in the NOL) as mentioned in paragraph 25;
  - c. Copy of the employment contract or offer letter;
  - d. Original copy of proof of payment of the honorarium (e.g. payroll slips) duly signed by the interns or bank statements/advices showing fund transfers to the interns;
  - e. Document showing the calculation of honorarium;
  - f. Proof of attendance of the interns (e.g. timesheets or electronic records showing the time of sign in and out with signature of the supervisor and company chop);
  - g. completed and signed performance assessment forms of the interns concerned.
46. 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.

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

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

49. Upon the receipt of all required documents which are acceptable by the HKSI Institute, subsidies will be paid to PEs within 60 days under normal circumstances.

## **Consequences for non-compliance**

50. PEs 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.

51. In case a PE 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>2</sup>	WX	AX

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<sup>2</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**

### **Mentoring Programme (“MP”)**

#### **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 MP**

2. The MP 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 MP 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 MP 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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