



提升資產財富管理業人才培訓先導計劃 Pilot Programme to Enhance Talent Training for the Asset and Wealth Management Sector

**Student Internship Programme
Briefing Session for Employers
20 October 2023**



Agenda

1. Key Objectives of the Briefing Session
2. About the WAM Pilot Programme
3. Overview of Student Internship Programme (“SIP”)
 - Eligibility: Employers, Students, SIP Subsidy Claims
4. Becoming a Participating Employer (“PE”)
 - PE Application
 - Submission of Internship Positions
 - Selection, offer and appointment
 - Before Internship Commencement
 - Internship Commences
 - SIP Subsidy Claims
5. Offering of Internship Positions for Winter Term: up to 31 March 2024
6. Offering of Internship Positions from 1 April 2024
7. Contact Us



Objectives



1. Key Objectives of the Briefing Session

- For eligible employers to
 - have an overview of WAM Pilot Programme
 - better understand the Student Internship Programme (“SIP”)
 - take appropriate actions if they intend to offer full-time WAM internship positions in winter term up to 31 March 2024
 - take note of the arrangement to offer internship positions on an ongoing basis after 1 April 2024 and required actions



WAM Pilot Programme



2. About the WAM Pilot Programme

The Hong Kong Special Administrative Region (“HKSAR”) Government has launched a three-year Pilot Programme to promote talent training for the asset and wealth management (WAM) sector since 2016 and extended it until 2026.

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.



Key Initiatives

Primary Target Group

Overall Aim

Incentives

Student Internship Programme (“SIP”)

- Full time undergraduates and postgraduates studying in 22 higher education institutions in Hong Kong
- 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

- 1 to 3 months full-time internship position
- Participating Employer will receive up to 80% or HK\$8,000 (whichever is lower) of the honorarium paid to each intern position

Financial Incentive Scheme for Professional Training (“FIS”)

- Existing full-time employees* in employment with an eligible financial institution / employer when the course starts

* including in-between jobs until 31 December 2025

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

- Applicants could get reimbursement of 80% of fees (excludes examination fees) they paid after satisfactory completion of designated courses
- up to HK\$15,000 per person over the entire WAM Pilot Programme



Student Internship Programme ***(“SIP”)***



3. Overview of SIP

Benefits for participating employers:

- a **centralised platform** for participating employers of the WAM sectors to recruit interns from a pool of full-time undergraduates and postgraduates of 22 local [Higher Education Institutions](#) throughout the year to save additional resources to do campus recruitment and promotion;
- The HKSAR Government will subsidise the participating employers up to **80% or HK\$8,000** (whichever is lower) of the honorarium paid to the student intern on a **1 month basis, up to a maximum of 3 months per year for each student intern.**



Positive Feedback

Participating Employers

- SIP provides a large pool of applicants for them to identify **good** students;
- Students' **qualities met** their **expectations** with offered positions filled by **right** candidates; and
- WAM team's arrangement and support are **satisfactory**; and
- **most PEs** indicated they would join the SIP again.

Student Interns

- they have a **better understanding of job functions**; and
- **good preview** on **career prospects** in the WAM sector through the SIP; and
- SIP **met** their **expectations**; and
- overall work experience **valuable**.



Who are eligible as Participating Employers (PEs)

Companies or organisations from the following sub-sector can apply as **Participating Employers (“PEs”)** to offer **full-time WAM** related internship positions :

- Financial institutions licensed by or registered with:
 - **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 **Accounting and Financial Reporting Council**; 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)**.



Who are the eligible students

- **Full-time undergraduate and postgraduate students** studying in the **22** accredited degree-awarding Higher Education Institutions (“HEIs”) listed below:

| | |
|--|--|
| 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 |



Who are the eligible students

- **Residents** of the HKSAR;
- **Lawfully employable** in the HKSAR;
 - Note on hiring the students 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; and
 - ➔ **other documents as required by Director of Immigration.**



What are the eligible SIP Subsidy Claims

- PE's internship positions offered must meet the following requirements:
 - **full-time** employment; and
 - minimum **1 month, up to 3 months**; and
 - work physically in **Hong Kong office**; and
 - **WAM-related** work assignments in different functional roles with practical value; and
 - allow the interns to gain sufficient exposure in a **real working environment**.
- Interns can only be hired to work for a PE
- Group companies:
 - if the PE is not the hiring company, both the PE and the hiring company must be under the **same parent group** with sufficient proof (e.g. organisation chart, annual return) provided for validation of the relationship; and
 - the parent group company should hold **more than 50%** shareholding of both the PE and hiring company



Becoming a Participating Employer (“PE”)



4. Becoming a Participating Employer

The screenshot shows the 'Admin Panel (PE)' for the 'IP Internship Programme'. It features a 'USER LOGIN' section with a lock icon. The login form includes fields for 'Login', 'Password', and 'Validation' (with a CAPTCHA image showing '4400'). A green 'Sign in' button is positioned below the fields. At the bottom, it notes 'Best viewed with Firefox or Chrome'.

- Each PE applicant will be assigned a PE portal account
- For account creation, interested party is required to send us:
 1. Basic company information
 2. [Business nature](#)
 3. Contact person's information



PE Application

- **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).



Submission of Internship Positions

- **Position** page
 - Add new internship positions
 - 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

Application as group companies

(Please check the box if the hiring company is different from the PE)

Hiring Company English Name

Hiring Company Chinese Name



Submission of Internship Positions

- **Internship period:** minimum 1 month, maximum 3 months, with meaningful WAM related work assignments
- Normal working hours: if the working hours for student interns are different, please specify

| | | | | |
|-------------------------------------|---|--|-----------------------------------|---------------------------------|
| Internship Duration (months) | <input type="text"/> | Internship Period | <input type="text" value="From"/> | <input type="text" value="To"/> |
| Number of Positions | <input type="text"/> | Posting Period | <input type="text" value="From"/> | <input type="text" value="To"/> |
| Normal Working Hours | <input type="text" value="e.g. Mon to Fri 09:00 to 18:00 (with 1-hour meal break)"/> <input type="text" value="Sat 09:00 to 13:00"/> | | | |
| Office Hours Remark | <input type="text" value="*If the working hours for student interns are different, please specify"/> | | | |
| Remuneration (HK\$) | <input type="text"/> | <input type="text" value="per month"/> | | |



Submission of Internship Positions

- 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”.*



Submission of Internship Positions

Examples of job categories

| Front Office | Middle Office | Back Office |
|--|----------------------------|---|
| Investment / Fixed Income / Equities sales, dealing or trading | Sales support | Risk Management / Credit Controls |
| Business Development | Client Service / Marketing | Settlement/Operations |
| Business Support / Client Servicing | Channel Marketing | Compliance |
| Research | Marketing Communications | Finance & Accounting |
| Product Development | Product Development | Human Resources |
| Sales & Marketing Support (Institutional / Retail) | | Information Technology |
| Business Development | | Legal |
| Client Service / Marketing | | Internal Audit |
| Channel Marketing | | Office Administration / Procurement Support |
| Marketing Communications | | |




Vetting

- Vetting Committee (VC) to endorse the application of eligible employers as Participating Employers (“PEs”) and internship positions offered by PEs
- VC is comprised of
 - FSTB; and
 - HKSI Institute.



Student Application

- Company profile, job duties and requirements of internship position will be posted on the website (www.wamtalent.org.hk/internship_programme)
- Approved internship positions will be available for eligible students' application



Sample

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



Selection, Offer and Appointment

- PEs can view/download the student applications and resumes from the PE Admin Panel;
- **PEs should contact the students directly** for arranging any suitability assessments or other administrative procedures as appropriate for compliance purpose at PE's own costs and expenses;
- PEs should perform the detailed verification work and interview of students;
- PEs should provide regular and timely update to the WAM team **upon request**; and
- **Final Acceptance List** must be submitted to WAM team within ONE week upon confirmation of the internship positions offered to student - verbally or employment contracts signed.



Before Internship Commencement

- 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)*



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 WAM team 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
 - **notify the WAM team immediately for early termination / change of contract period for our conducting of exit interview(s) with the intern(s) concerned**
- WAM team will conduct **workplace visits** as part of the control and monitoring procedures.



SIP 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);
 - complete intern performance assessment, discussed and signed before the end of internship; and
 - evaluation on our programme.



Internship positions for Winter Term up to 31 March 2024



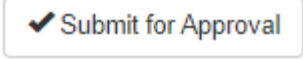
5. Internship Positions offered for Winter Term

| Timeline (2023) | Action |
|--|---|
| 24 October | WAM team to send a “Participating Employer Application – Request for Portal Login” form |
| 27 October | Eligible employers to submit the completed form |
| 31 October | WAM team to send account details with login and password |
| 1- 11 November | Eligible employers’ submission of PE application and internship positions via the portal |
| 15 November | Send the signed PE application form, internship positions offered and all other required supporting documents in hard copy by POST to the WAM team |
| Review / Approval by Vetting Committee | |
| 29 November | WAM team to inform PE on FTSB’s approval and post the internship positions online |
| 30 November | Open for students’ application |



Online Application and Submission of Signed Documents

Online application deadline on 11 November 2023

- Before submitting the application online: 
 - Read and accept the terms of “Handling of Information”; and
 - Read and comply with the “Student Internship Programme – Guide for Employers”

Submission of full set of application documents to WAM team before 15 November 2023

- Generate the set of documents by pressing 
- Authorised person to ink-sign on the **PE Application form**



Offering of Internship Positions from 1 April 2024



6. Offering of Internship Positions from 1 April 2024

- No immediate action required
- Familiarise SIP through website and “Student Internship Programme – Guide for Participating Employers”
- Another round of PE Recruitment will start in January 2024





Contact us

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Disclaimer

- 1. The information present in this briefing session and presentation document is based on our best knowledge and is subject to change from time to time upon Financial Services and the Treasury Bureau's ("FSTB") final decision.*
- 2. For any significant change of the WAM Pilot Programme, PEs will be informed on a timely basis via various channels, such as e-mails, announcements on our website or meetings, whichever is practicable.*
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