



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

Internship Programme 2023 – 24 Summer Session
Briefing Session for Higher Education Institutions
24 March 2023



Disclaimer

- The details about the extension of the Pilot Programme to Enhance Talent Training for the Asset and Wealth Management Sector (“WAM Pilot Programme”) to 2026 is subject to Financial Services and the Treasury Bureau (“FSTB”)’s final approval and the endorsement by the Steering Committee on 29 March 2023.
- 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 FSTB’s final decision.
- Whenever there is any significant change of the WAM Pilot Programme, we will inform you on a timely basis via various channels, such as e-mails, announcements on our website or meetings, whichever is practicable.
- Due to the tight timetable for the upcoming the WAM Pilot Programme, our website is under updating and the information may not be all up-to-date. Should you have any enquiries, you should contact us directly. The contact details are shown in the last page of this presentation document.
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Agenda

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- Overview of Internship Programme 2023-24 Summer Session (“IP”)
 - Key Changes
 - Summary and feedback 2017 – 2022
 - Student and Employer eligibility
 - Internship opportunity
- Practical Information of IP
 - Key dates
 - Before Student Application round open
 - Invitation to Briefing Session for Students
 - Student Application
 - Selection, Offer and Appointment
 - Internship period
 - Seek your support



Purpose of the briefing session





We would like you to know...

S

SUPER – You are **key to the success** of WAM Pilot Programme

I

IMPORTANT - You are the **bridge between the students and the Programme**

P

PARTNER – We work with you and **provide support** where required. We count on **each other's help**



Your important role

- We are **counting on you** to:
 - disseminate and broadcast the **WAM-related promotion materials** to **ALL full-time students** through internal communication tools;
 - send **reminders** to the undergraduates;
 - deliver **correct information**;
 - **encourage and coordinate** WAM-related functions;
 - provide **input and share information**;
 - direct **student's enquiries** to us;
 - **issue an endorsement letter** to IP student applicant for verification purpose;
 - take **appropriate actions** if any student has **performance or attitude issues**; and
 - **connect** us to respective faculties or student associations which shows interest to the Pilot WAM Programme or other related functions.



Our support

HKSI Institute
as the
Implementation Agent
will...

- **Provide communication materials** (including invitation, reminders, e-posters, emails) for your easy distribution
- **Provide sample / template** of the confirmation letter to students
- Address student performance / attitude issues and **bring to your attention** where required
- **Share information** and **feedback** collected from students and employers
- **Prepare a list of internship records** of your students



Overview of the WAM Pilot Programme





Overview of the WAM Pilot Programme

As announced by the Financial Secretary in the 2023 – 24 Budget in February 2023, the WAM Pilot Programme was extended for three years until 2025-26 to nurture more talents and enhance professional competency of practitioners.

The Hong Kong Securities and Investment (“HKSI”) Institute is continued to be 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 Internship Programme 2023-24 Summer Session (“IP”)





Overview of IP

– Key Changes

Key Changes:

Item to change	New	Old
Cap for claim amount by employers per student	HK\$8,000 per month	HK\$7,000 per 4 weeks
% of monthly salary to be subsidized	80%	75%
Maximum claim period per year per student	3 months	8 weeks
Coverage of full-time students	ALL undergraduates and postgraduates	Only undergraduates and exclude final year students
Work-From-Home	1 day per week in maxi	Not allowed
WAM Team's verification work before commencement of internship	<ul style="list-style-type: none">- Initial checking by WAM Team only- Employers can make offer to students on their own- WAM Team perform checking on sample basis afterwards	WAM Team verification work to be completed and confirm employers before extending any offer to students



Overview of IP

– Summary and Feedback (2017 – 2022)

- Over **160,000 applications** received from **8,400+ undergraduates** with different disciplines.
- Over **200 Participating Employers (“PE”s)** in different WAM sub-sectors (e.g. Private Banks, Family Offices, Trustees) joined the Programme.
- Over **570 Summer Interns** completed **4,400** internship **weeks** in total.
- **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.



Overview of IP

– Summary and Feedback (2017 – 2022)

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

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



Overview of IP

– Student Eligibility (1)

- **Residents** of the HKSAR;
- **Lawfully employable** in the HKSAR;
 - For the **students holding student visa**, the following documents are required to present to the employers for vetting before internship commencement:
 - 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 HEIs stating the relevant internship details



Overview of IP

– Student Eligibility (2)

- **Full-time students** of **all disciplines** studying with the **22** accredited degree-awarding higher education institutions (“HEIs”) listed below and will continue his/her undergraduate study after the 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	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



Overview of IP

– Employer Eligibility

- 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).



Overview of IP

– Internship opportunity

- Students will be offered **full-time** employment with **WAM-related** work assignments during **summer of 2023**.
- Each internship period offered by each Participating Employer (“PE”) will last for **a minimum of 1 month and upto maximum of 3 months**.
- Interns are allowed to take up **more than one internship position** provided that:
 - **different job categories** or if same job categories must be by **different** employers; and
 - the internship **periods do not overlap**.
- Interns will be entitled to an **honorarium paid**.



Practical Information of IP





Practical Information of IP

– Key Dates (tentative)

Key Dates	Milestone Activities
15 May 2023	Internship positions posted at www.wamtalent.org.hk
April 2023 (To be confirmed)	Briefing Session for students (Cantonese)
April 2023 (To be confirmed)	Briefing Session for students (English)
15 May – 5 June 2023	Student Application Round
From 15 May 2023	PE Selection Round
On or before 31 July 2023	Offer / Appointment Process
May–Early September 2023	Summer Internship period



Practical Information of IP – Student Application round open

Details of internship positions will be available on
WAM Pilot Programme website (www.wamtalent.org.hk)
on 15 May 2023



Sample

Title of internship position

Name of Participating Employer

☐ Asset Management / ☐ Wealth Management

Company profile

Website Address: _____

Number of Positions: _____

Internship Duration (weeks): _____

Working Hours: _____

Location: _____

Internship Period: Summer

Main Duties

Main Duties

Requirements (Academic qualifications and/or other skills set)

Requirements



Practical Information - IP

– Invitation to Briefing Session for Students

Invitation to the **Briefing Session for students** (email will be ready for you):

- 1) Cantonese session: **April (TBC)**; and
- 2) English session: **April (TBC)**.
- 3) Samples of last year's e-mail to students:



E-Invitation

Online Briefing Sessions for Summer Internship Programme 2022

Dear undergraduate students,

The SIP application will be open from 8 March to 29 March 2022. You are cordially invited to attend the **Briefing Sessions of the Summer Internship Programme ("SIP") 2022** under the Pilot Programme to Enhance Talent Training for the Asset and Wealth Management ("WAM") Sector.

Highlights of the SIP 2022:

- > **350+** Summer internship positions available for multiple applications
- > **Diversified** WAM functional roles
- > A minimum of 4 weeks **paid** internship and be mentored by experienced WAM practitioners during the internship

Details of the **two briefing sessions** are set below:

Date & time	Language	Format	Registration
3 March 2022 (Thursday) 4:30pm - 5:30pm	Cantonese	Virtual Platform (Webex)	Please click HERE to register
9 March 2022 (Wednesday) 1:30pm - 2:30pm	English		

[Register](#) now if you want to understand...

- o the details of the job positions offered,
- o the application procedures and
- o the preparation for the application

Should you have any question, please feel free to email us at internship@wamtalent.org.hk or visit our [website](#).

We look forward to your active participation.



Practical Information of IP – Student Application

Student application round: **15 May (Mon 12:00 noon) to 5 June (Mon 12:00 noon) 2023**

- Students apply via the **online application portal** and upload all documents required by the PEs.
 - personal + academic information;
 - Student cards
 - Curriculum Vitae (in paper format with an additional option to upload Video CV);
 - consent to forward application information to employers who are not among the student's original choices.
- **NO restrictions** on the number of internship positions that a student can apply for.
- Students are encouraged to consider internship positions which belong to **different job category** from their previous placement to broaden their exposure.



Practical Information of IP

– Selection, Offer and Appointment

Selection round: **from 15 May 2023** (opens in parallel with the application period)

- All applications will be screened and reviewed by PEs based on the job requirements.
- PEs will contact the students **directly** in arranging interview or other additional administrative procedures as appropriate for compliance purpose.
- PEs will perform all the verifications and references checking according to their internal HR policy.

Offer and Appointment

- PEs to determine the Offer and Appointment Process that best fit their own schedules and to report Final Acceptance List to the HKSI Institute by inputting into the system.



Practical Information of IP

– Internship period

- PEs will 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 students to sign.
- Each intern will be assigned with **a mentor** from his/her PE to manage, coach and mentor the intern.
- HKSI Institute will conduct pulse check on the interns via **calls, online meetings** and/or **workplace visits**.
- Intern has to submit **evaluation form** on his/her internship experience and the overall operation of the IP.



Practical Information of IP

– Seek your support

After the briefing session today, please help to:

- disseminate and broadcast the invitation to the **Briefing Sessions for students** of the IP Summer Session 2023 through internal communication tools;
- direct the **student's enquiries** to us; and
- disseminate and post the **promotion materials** to promote the student applications of the IP Summer Session 2023.



Questions and Answers





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