



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 (2020)

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 since 2016 and extended the programme until 2023. One of the key initiatives is the Summer Internship Programme (“SIP”), which aims at raising the awareness of undergraduate students of the wide spectrum of career opportunities in the WAM sector and allowing them to gain early exposure to different functional roles in the sector.
2. This guide is designed to provide information to undergraduate students who are eligible to apply for internship positions offered by employers in the WAM sector during the summer in 2020.

Experience to Offer

3. Under the SIP, undergraduate students will be offered internship positions by employers in the WAM sector in the front, middle, back offices or “mixed” job functions (Appendix 1) involving WAM-related work for a minimum of 4 weeks (“the internship period”) during the summer of 2020. 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:-

- a. residents of the HKSAR;
- b. lawfully employable in the HKSAR (for undergraduates holding student visa, please refer to the information provided by the Immigration Department¹); and
- c. studying at one of the 22 accredited degree-awarding higher education institutions (“HEI”s) listed below and will continue their 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;
- The Hong Kong University of Science and Technology;
- The Open University of Hong Kong;

¹ References from Immigration Department:

- 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 University of Hong Kong;
 - Tung Wah College;
 - University Of Wollongong 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 2020.
 7. Students who have taken up internships under SIP before are encouraged to consider different job categories (Appendix 1) and/or different employers in SIP 2020.

Eligibility of Participating Employers

8. The following companies or organisations offering internship positions with WAM-related work assignments in the territory of the HKSAR will be eligible as Participating Employers (“PEs”) under SIP 2020:-
 - 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. For group companies, if the parent group or one of the subsidiaries (which is not among those listed in paragraph 8) intends to be the employer of a student intern but wishes to assign the intern to work for a subsidiary company (which falls under paragraph 8), such companies can participate in the SIP provided that they can furnish proof that the subsidiaries and the parent group are under the same group companies.

Internship Positions

10. Internship positions offered by interested PEs can be newly created or from existing in-house internship programmes, subject to the PEs meeting the following conditions:-
- a. providing internship positions of a minimum of 4 weeks during the summer of 2020; and
 - b. offering WAM-related work assignments with practical value to facilitate the student interns' understanding of the various functional roles in the WAM sector.
11. Noted that many students would like to acquire as much internship exposure as possible during the summer vacation, students are allowed to take up more than one internship position offered under SIP 2020 provided that:-
- a. the internship positions are offered by different PEs. In that case, the internship positions 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 WAM Pilot Programme Website (<http://www.wamtalent.org.hk>). Profiles of the PEs are contained 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 WAM Pilot Programme Website (<http://www.wamtalent.org.hk>) during the **Student Application Round from 24 February to 15 March 2020**. Applicants should complete an online application form and upload the required documents including curriculum vitae (“CV”) to the PEs.
- 14. There are NO restrictions on the number of internship positions that a student can apply. 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 before deciding how many internship positions to take up in the end.
- 15. Students who have already completed summer internships of the past SIP are also welcome to apply for internship positions under SIP 2020, provided that they fulfil the eligibility conditions as stated in paragraph 5. Students are encouraged to consider internship positions in a job category different from their previous placement and/or offered by a different PE to broaden their exposure. Nevertheless, they can still apply for positions of the same job categories if that suits their career aspiration.

16. Students are advised to fully understand the information and requirements of each internship position and think carefully the type of exposure they wish to acquire before submitting applications.
17. 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.

18. The following information is to be inputted 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. Gender²
- iv. Contact telephone (mobile) number
- v. Alternate contact telephone number
- vi. Contact email address (*must be the email account assigned by the HEIs to the student*)
- vii. Personal email address

b. Academic Information

- i. University
- ii. Year of study
- iii. Faculty/School
- iv. Degree award title
- v. Major / Concentration
- vi. Minor (if applicable)
- vii. Latest achieved grade point average (GPA) and grade point scale maximum
- viii. Expected graduation year

² For WAM Implementation Team statistical purpose only.

- c. Internship Application
- i. Respective number of internship position(s) applying for
 - ii. Earliest available date that the student can start the internship
 - iii. Last date of the internship period
 - iv. Language ability
 - v. Extra curriculum activities
 - vi. Highlights of profile
 - vii. Past employment (if any)
 - viii. Consent and preference (if any) 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).
19. 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 information³ for PEs to consider whether the students are suitable candidates for their internship positions.
20. CV and additional documents should be saved in a zip file (file size limit of 10MB) with filename structure "**surname_givennames.pdf**"⁴ and uploaded when submitting the application.
21. Students shall 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 CV be prepared offline first.

³ 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.

⁴ 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"

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.
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 24 February 2020 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 student 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 HKSI Institute so that HKSI Institute can make arrangement to execute the verification process as stated in paragraph 36.

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 documents provided by the students. All verification should

be done and confirmed by HKSI Institute prior to the commencement of internship. Any internship without confirmation from the HKSI Institute will not be eligible for any SIP subsidy under the WAM Pilot Programme.

37. Readiness Briefing Session(s) will be arranged for selected students during the verification process as stated in paragraph 36 and prior to their internship placements.

Internship Period

38. Student interns are regarded as employees of respective PEs, they should abide by the terms and conditions of employment and observe all applicable rules, policies, procedures, etc. of the PEs. Student interns should note that the PEs reserve the right to terminate their internship should the student interns persistently fail to meet the standards of the expected/required behaviour.
39. Student interns should complete the entire duration of the internship as specified on the employment contracts.
40. Each student 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 2.
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 student interns' daily attendance and job performance during the internship.
43. Representative(s) of the HKSI Institute will visit the student interns at the PEs' offices when deemed necessary.
44. Student interns will be invited to attend Exit Interviews with the HKSI Institute should they fail to complete the entire internship period.

Support during SIP

45. The career offices of the 22 accredited degree-awarding HEIs will provide direct support to student interns upon request.
46. Student 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

47. PEs are required to provide performance feedback on each student intern (on a standard form set by the HKSI Institute) and discuss it with the student intern concerned at the end of his/her internship period.
48. Upon completion of the internship, each student intern is required to submit to the HKSI Institute a post-internship evaluation on:-
- a. his/her internship experience, and
 - b. the overall SIP.

Consequences for non-compliance

49. Student interns with substantiated complaints will be put on a “watchlist”. The students concerned may be barred from participating in the WAM Pilot Programme again.
50. In the case that a student 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 ⁵	WX	AX

⁵ If 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 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 direction/opportunities within 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 his/her internship.

Eligibility of Mentors

3. Participating Employers (“PEs”) of the SIP are required to nominate experienced employees from their organisations to serve as Mentors of their recruited Interns (i.e. the Mentees).
4. Mentors should be:-
 - a. employees 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. In terms of the Mentor to Mentee ratio, a 1:1 ratio would be most ideal. In the light of time commitment, it is recommended that the number of Mentees matched to a Mentor be limited to three.

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 mentoring term (i.e. within the internship period).
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. be ready to share skills, professional experience and knowledge to facilitate the Mentees' understanding of the WAM sector;
 - c. provide guidance on issues raised by the Mentees and keep matters discussed confidential; and
 - d. provide input to their respective PE for completing 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.

Appendix 3

Summer Internship Programme 2020 Timetable

Key Dates/Milestone Activities	Key Actions
Mid-February 2020	<ul style="list-style-type: none"> • Internship positions posted at www.wamtalent.org.hk
Student Application Round 24 February – 15 March 2020	<ul style="list-style-type: none"> • Receipt of Student Applications via https://www.wamtalent.org.hk
PE Selection Round 24 February – 29 April 2020	<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 HKSI Institute before extending job offers
Offer/Appointment Process On or before 15 May 2020	<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 HKSI Institute
Verification Process and student briefing April – June 2020	<ul style="list-style-type: none"> • Eligibility verification cum Student Readiness Briefing will be conducted as soon as practicable by HKSI Institute upon receipt of the Final Acceptance List sent by respective PEs. • HKSI Institute to confirm eligibility of Student Interns prior to the commencement of internship
May/Early June 2020	<ul style="list-style-type: none"> • Readiness Briefing for Employers (conducted by HKSI Institute) • Confirm Mentors to HKSI Institute (no later than internship commencement dates of Student Interns)
May to September 2020	<ul style="list-style-type: none"> • Internship period • Student Intern to submit evaluation form on internship experience and the overall SIP • PEs to manage, coach and mentor the student interns • HKSI Institute to make workplace visits
October to December 2020 / within 60 days after internship completion	<ul style="list-style-type: none"> • PEs to submit the documents for internship subsidy reimbursement

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