



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 (2019)

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 Enhance Talent Training for the Asset and Wealth Management Sector (“WAM Pilot Programme”). One of the key initiatives is the Summer Internship Programme (“SIP”) with the aim of raising the awareness of undergraduate students to the wide spectrum of career opportunities in the front, middle and back offices of the WAM sector and allowing them to gain early exposure to these different functional roles.
2. This guide is designed to provide information to undergraduate students who are interested in applying for internships offered by employers in the WAM sector during the summer in 2019.

Type of Experience to be Offered

3. Under the SIP, a **non-final year undergraduate student** may be offered an internship position by employers in the WAM sector for a period lasting between 4 and 8 weeks (“the internship period”) during the summer of 2017, 2018 and / or 2019 in the front, middle and/or back offices involving WAM-related work. This would allow the students to gain a better understanding of the job nature and career prospects of the WAM sector through hands-on working experience.

Programme Quota

4. There will be no quota on the number of internship positions to be made available under SIP 2019.

Vetting Committee

5. 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 internship positions offered by employers; and
 - b. overseeing the matching of students and vacancies.

Eligibility of Students

6. Students fulfilling the following conditions are eligible to apply for the internship positions:-
 - a. permanent residents¹ of the HKSAR
 - b. lawfully employable in Hong Kong
 - c. non-final year full-time undergraduate students of the eight University Grants Committee (“UGC”)-funded universities listed below :-
 - City University of Hong Kong;
 - Hong Kong Baptist University;
 - Hong Kong University of Science and Technology;
 - Lingnan University;
 - The Chinese University of Hong Kong;
 - The Education University of Hong Kong;
 - The Hong Kong Polytechnic University; and
 - The University of Hong Kong.
7. Students should be willing to commit to completing the entire internship period and fulfil the terms and conditions of SIP 2019.

¹ A permanent resident of the HKSAR is a person possessing a valid Hong Kong Permanent Identity Card bearing the words “the holder of the card has the right of abode in Hong Kong” at the back of the Card. A sample is shown in Appendix 1.

8. For students who have taken up internships under SIP 2017 and/or SIP 2018, they are encouraged to consider different job categories² and/or different employers in SIP 2019.

Eligibility of Participating Employers

9. Companies or organisations from the following WAM sub-sectors may apply to offer internship positions under the SIP as Participating Employers (“PEs”):-
- 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 (under the Banking Ordinance (Cap.155)); or
 - b. insurers authorised under the Insurance Companies Ordinance (Cap. 41) that have WAM operations; or insurance intermediaries with WAM operations registered with or authorised by the Insurance Agents Registration Board, Professional Insurance Brokers Association or Hong Kong Confederation of Insurance Brokers; or
 - c. trust companies registered under Part 8 of the Trustee Ordinance (Cap.29).
10. For group companies, if the parent group (which is not licenced) intends to be the employer of the student intern but the intern will be assigned to work for a subsidiary company (which is licenced) such companies can participate in the SIP provided that they can furnish proof that the subsidiary is 100%-owned or held by the parent group.

² The different job categories can be found in Appendix 2.

Internship Positions

11. Internship positions offered by interested PEs can be newly created or belong to existing in-house internship programmes, if any, for the purpose of the SIP, subject to the PEs meeting the following conditions:-
 - a. provide internship positions ranging from 4 to 8 weeks during the summer of 2019; and
 - b. offer meaningful WAM-related work assignments in front, middle and / or back offices with practical value to facilitate the student interns' understanding of the various functional roles in the WAM sector.
12. Based on the experience of SIP 2017 and 2018, we understand that many students would like to make full use of their summer holidays and take up more than one internship position. In SIP 2019, we will allow students to do so, provided that the internship positions are offered by different PEs and the internship periods do not overlap.

Information on Internship Positions

13. Following endorsement by the VC, details regarding all internship positions offered by PEs will be posted at “[Internship Positions](#)” of the WAM Pilot Programme Website (<http://www.wamtalent.org.hk>). Career offices of the eight UGC-funded institutions will also be notified as soon as these internship positions are uploaded.

Application Procedures

14. Eligible undergraduate students interested in participating in the SIP 2019 are required to submit their applications via the “[E-application portal](#)” through the WAM Pilot Programme website (<http://www.wamtalent.org.hk>) during the **Student Application Round (14 January – 27 January 2019)**. They should complete an online Application Form and upload a curriculum vitae (“CV”).

15. For SIP 2019, 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 available as he/she wishes. According to paragraph 12, a student may also take up more than one internship position. Yet, a student should give due consideration to the time/energy that he/she has before deciding how many internship positions to take up in the end.
16. Those students who have already completed summer internships as student interns of either SIP 2017 or SIP 2018, provided they fulfilled the eligibility conditions as stated in paragraph 6, are also welcome to apply for any internship positions, (including those of the same job categories, as listed in Appendix 2, that have been taken up during WAM Pilot Programme internships in the past two years) under SIP 2019. Such students are encouraged to consider internship positions which belong to a job category different from their previous placement and/or offered by a different PE to broaden their exposure.
17. Students are advised to familiarise themselves with the information on each internship position and think carefully the type of exposure they wish to acquire before deciding on which position(s) to apply, taking into account all factors including any requirements which may be specified by the PEs.
18. 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 in case the server is overloaded due to heavy traffic.
19. The following information are to be inputted in the e-application form: -
 - a. Personal Information
 - i. Name in English and Chinese as printed on the Hong Kong Identity (HKID) Card
 - ii. HKID Card number and symbols
 - iii. Date of birth
 - iv. Gender
 - v. Contact telephone (mobile) number

- vi. Alternate contact telephone number
- vii. Contact email (*must be the email account assigned by the student's university*)

b. Academic Information

- i. University
- ii. Year of study
- iii. Faculty/College/School/Academy
- iv. Degree award type
- v. Other supplementary information (e.g. major, concentration, minor etc.)
- vi. Latest achieved grade point average (GPA) and grade point scale maximum

c. Internship Application

- i. Respective number of internship position(s) chosen to apply
- ii. Earliest date that the student can start the internship
- iii. Latest date that the internship should end
- iv. Consent and preference (if any) for further forwarding of student's details to other PEs of the SIP (i.e., employers not among student's application choice(s))

20. Students should upload their CV and submit it together with the applications. The CV should be in English and organised in a concise and legible manner. It should demonstrate the students' qualities and achievements with relevant information³ for PEs to consider whether the students are suitable candidates for their internship positions.

21. The CV should be in PDF format with the filename structure as **surname_givennames(cv).pdf**⁴. Please note that there is a file size limit of 3 MB.

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(cv).pdf". If a student's name as printed on the HKID card is LEE, May, the file name should be "lee_may(cv).pdf"

22. It is the students' own responsibility to ensure the completeness and accuracy of all the information provided.
23. 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.
24. An acknowledgement email will be sent to the students' email accounts confirming the receipt of their applications. The applications will then be forwarded to respective PEs for their selection review in accordance with the choices of the students.
25. A copy of the students' e-application forms, with the information as stated in paragraph 19, together with SIP 2019 terms and conditions will also be sent to students' email accounts.
26. 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.
27. Students should take note of the system-generated student application numbers (in the form of S19-xxxxx-x) as stated in the acknowledgement responses sent to their contact emails for future reference. Students should quote their student application numbers if they require assistance from the Implementation Team to follow up with their applications.

Selection Process

28. The **Selection Round** will **officially commence upon closing of the Student Application Round**, i.e. from 28 January 2019 onwards. However, PEs will have the flexibility to arrange their selection process in light of their own operational needs.

29. All applications will be screened and reviewed by PEs based on the job requirements.
30. If the students are considered suitable (i.e. shortlisted) to proceed to the second stage, PEs will contact them directly to participate in further suitability assessments (e.g. job interviews, psychometric tests, etc.) or other additional administrative procedures (if needed) for compliance purpose. The students should follow the instructions of the PEs.
31. PEs are to select suitable students, in order of preference, to be recruited as student interns and report this **Offer List** to HKSI Institute as soon as the selection process is completed.

Offer and Appointment

32. PEs will proceed to extend job offers to the selected students after notifying HKSI Institute the **Offer Lists**. PEs are to discuss directly with these students the remuneration and other terms and conditions of the employment.
33. In considering whether to accept or decline a job offer from a PE, each student should respond in accordance with the acceptance deadline as set by respective PEs. Failure to respond by the student within the acceptance deadline will be deemed as declining the offer.
34. Noting that many students would like to acquire as much internship exposure as possible within the summer vacation, the internship placement arrangement for SIP 2019 is enhanced by allowing each student to take up more than one internship position provided that :
 - a. the internship positions are offered by different PEs; and
 - b. the internship periods do not overlap.

35. Once the 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 clearly specified for the student to sign.
36. Upon completion of the job offer process and confirmation of acceptance of the offers by the selected students, PEs are to submit a **Final Acceptance List** to HKSI Institute so that HKSI Institute can :
 - a. make arrangements to execute the verification process as stated in paragraph 37; and
 - b. help liaise with respective PEs in arranging non-overlapping internship periods for the same student (if the student is considered suitable for recruitment by more than one PE).

Requirements and Support before Internship Commencement

37. Internships cannot and will not commence unless the student interns concerned have undergone the verification process conducted by HKSI Institute. Specifically, HKSI Institute will check the residency and student status against the original documents provided by the student interns. All verification should be done and confirmed by HKSI Institute prior to the commencement of internship. Any internship without confirmation from HKSI Institute will not be eligible for SIP subsidy under the WAM Pilot Programme.
38. Readiness Briefing Session(s) will be arranged for student interns prior to their internship placement. Attendance is not mandatory but is recommended.

Internship Period

39. As the student intern is regarded as an employee of the PE, he/she should abide

by the terms and conditions of employment and observe all applicable rules, policies, procedures, etc. of the PEs. A student intern should note that the PE reserves the right to terminate an internship should the student intern persistently fail to meet the standards of expected/required behaviour.

40. The student intern should complete the entire duration of the internship as specified on the employment contract.
41. 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 referred to Appendix 3.
42. PEs are responsible for paying any other payments, including the cost for provision of guidance and coaching and any other benefits.
43. PEs should put in place a mechanism to supervise and monitor their student interns' daily job attendance and performance during the internship.
44. Representative(s) of HKSI Institute will visit the student interns at the PEs' offices when deemed necessary.
45. Student interns will be invited to attend Exit Interviews with HKSI Institute should they fail to complete the whole internship period.

Support during SIP

46. The career offices of the eight UGC-funded institutions will provide direct support to student interns upon request.
47. The student interns are encouraged to contact HKSI Institute for advice and assistance as necessary. Cases referred to HKSI Institute will be evaluated and followed up (if necessary or appropriate) with the respective career offices.

Assessment and Evaluation

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

Consequences for non-compliance

50. Student interns with substantiated complaints will be put on a “watchlist”. The students concerned may then be barred from participating in the WAM Pilot Programme again.
51. In the case that the student intern is found to have willfully and knowingly made false statements or provided wrong information, the relevant university will be informed of such incident(s). There may also be attendant legal consequences.

Appendices

Appendix 1

Sample of Hong Kong Permanent Identity Card



Front of the smart identity card



Back of the smart identity card

Appendix 2

Job Categories

Functional Role	Wealth Management (include trustee services)	Asset Management
Front Office	WF	AF
Middle Office	WM	AM
Back Office	WB	AB

Appendix 3

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”) industry.

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. 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

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 placement duration).
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 industry; and
 - c. provide guidance on issues raised by the Mentees and keep matters discussed confidential;
 - d. participate in the end-of-programme evaluation/review conducted by 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 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 HKSI Institute as soon as practicable.

Appendix 4

Summer Internship Programme 2019 Timetable

Key Dates/Milestone Activities	Key Actions
12 January 2019	<ul style="list-style-type: none"> • Career Fair 2019
Mid-January 2019	<ul style="list-style-type: none"> • Internship positions posted at www.wamtalent.org.hk
14 – 27 January 2019	<ul style="list-style-type: none"> • Student Application Round : Receipt of Student Applications via https://www.wamtalent.org.hk
PE Selection Round to commence on 28 January 2019	<ul style="list-style-type: none"> • PEs to determine the Selection Process (Screening / Shortlisting / Assessment) and timetable that best fit their own schedules
Selection Process Completed	<ul style="list-style-type: none"> • Report Offer List to HKSI Institute before extending job offers
Offer/Appointment Process	<ul style="list-style-type: none"> • PEs to determine the Offer and Appointment Process that best fit their own schedules • Report Final Acceptance List to HKSI Institute
Verification Process	<ul style="list-style-type: none"> • Eligibility verification 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
End May/Early June 2019	<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)
June to September 2019	<ul style="list-style-type: none"> • Internship period • Manage, coach and mentor the student interns by PEs • HKSI Institute to make random workplace visits
October to December 2019 / within 60 days after internship completion	<ul style="list-style-type: none"> • Submission of documents for internship subsidy reimbursement

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