



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 Guide for Students (2023-24)

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 Internship Programme (“IP”). The aim of the IP is to raise the awareness of undergraduate and postgraduate students of 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 IP to undergraduate and postgraduate students who are eligible to apply for internship positions offered by employers in the WAM sector.

Experience to Offer

3. Under the IP, undergraduate and postgraduate students will be offered internship positions by employers in the WAM sector for a minimum of 1 month (“the internship period”) in the front, middle, back offices or “mixed” job functions (details at Appendix 1) involving WAM-related work. 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. **It is the employers' responsibilities to verify the eligibility of students interns** if they would like to apply for subsidy for the honorarium they paid to interns. Students fulfilling the following conditions are eligible to apply for the internship positions under the IP:
- a. being a resident of the HKSAR;
 - b. being lawfully employable¹ in the HKSAR; and
 - c. studying a full-time undergraduate or postgraduate programme at one of the 22 accredited degree-awarding higher education institutions ("HEI"s) listed below:
 - 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 Metropolitan 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;

¹ Undergraduates and postgraduates holding student visa must obtain prior permission from the Director of Immigration before taking up any internship. A "No Objection Letter" ("NOL") will be issued by the Immigration Department stating that the employment of the student could only be taken during the employment period specified in the internship employment contract with the student. A valid NOL with the correct internship period and an endorsement letter issued by the HEI stating relevant internship details shall be submitted to the employer before the commencement of internship. For details, please refer to the information provided by the Immigration Department as follows:

- 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 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 University of Hong Kong;
 - Tung Wah College;
 - UOW 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 the IP for 2023-24.
7. For students who have taken up internship position(s) under the IP before, they are encouraged to consider different job categories and/or different employers in the IP for 2023-24.

Eligibility of Participating Employers

8. Companies or organisations from the following sub-sectors offering internship positions with WAM-related work assignments in Hong Kong will be eligible as Participating Employers (“PEs”) under the IP for 2023-24:
- 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. In case of group companies, if the parent group or one of the subsidiaries (not necessarily an eligible financial institution as listed in paragraph 8 above) intends to hire an intern but wishes to assign the intern to work for a company under the same group (which must be an eligible financial institution under paragraph 8), such companies can participate in the IP.

Internship Positions

10. Internship positions offered by the PEs can be newly created or from existing in-house internship programmes, subject to the following conditions:
- a. Full-time internship positions in Hong Kong from 1 to 3 months²;
 - b. WAM-related work assignments in different functional roles with practical value were offered to facilitate the students' understanding of the WAM sector; and
 - c. Work-from-Home working mode cannot be arranged for more than 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.

² PEs would be required to offer full-time employment to the interns and their normal working hours should be the same as other employees in general. The PEs should inform the interns clearly if the working hours for interns are different from other employees.

11. Students are allowed to take up more than one internship positions offered under the IP for 2023-24 provided that:
 - a. the internship positions are offered by different PEs but 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 dedicated website of the WAM Pilot Programme (<https://www.wamtalent.org.hk>). Profiles of the PEs can also be viewed 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 and postgraduate students can submit their applications via the dedicated website of WAM Pilot Programme (<https://www.wamtalent.org.hk>) during the **Student Application Round from 12:00 noon of 15 May 2023 till 12:00 noon of 12 June 2023** (please refer to Appendix 2 for detailed timetable). Applicants should complete their account profile and the online application form, and upload the required documents including their curriculum vitae (“CVs”) to the portal for consideration by the PEs.
14. There are NO restrictions on the number of internship positions that a student can apply for. 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 and meet his/her career interests before taking up the internship positions. Students are highly recommended to thoroughly review the job duties and requirements of each internship position before submitting the application.

15. Students who have already completed internships of the past IP are also welcome to apply for internship positions under the IP for 2023-24, provided that they fulfil the eligibility requirements as stated in paragraph 5. In order to widen their exposure in different area of the financial industry, they are encouraged to consider different job categories and/or different PEs.
16. 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.
17. The following information should be provided 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. Symbols on HKID Card (the two alphabets under Date of Birth, samples at Appendix 3)
 - iv. Document holding for the residency in Hong Kong
 - v. Gender³
 - vi. Contact telephone (mobile) number
 - vii. Alternate contact telephone number
 - viii. Contact email address (*must be the email account assigned by the HEIs to the student*)
 - ix. Personal email address
 - b. Academic Information
 - i. University / College / Institute
 - ii. Year of study
 - iii. Faculty / School
 - iv. Degree award title
 - v. Major / Concentration
 - vi. Minor (if applicable)

³ For statistical purpose by WAM Implementation Team only.

- vii. Latest achieved grade point average (GPA) with date of achievement and GPA scale maximum
- viii. Expected graduation month and year

c. Internship Application

- i. Earliest available date that the student can start for internship and the last date of the internship period
- ii. Language ability
- iii. Extra curriculum activities
- iv. Highlights of profile
- v. Past employment details (if any)
- vi. Consent and preference for forwarding of student's details to other PEs under the IP (i.e. employers not among the original choice(s) of the students in the event that no internship position match the student's choices).

18. 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 information⁴ for PEs to consider whether the students are suitable candidates for their internship positions.
19. The CV and other additional documents should be saved in a zip file (file size limit of 10MB) with filename structure "**surname_givennames.pdf**"⁵ and uploaded when submitting the application.
20. Students can also prepare and upload a video CV in ".mp4" or ".mov" format (file size limit of 150MB) to his/her account profile as additional information for PE's consideration.

⁴ 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.

⁵ 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".

21. Students should 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 CVs and supporting documents should be prepared offline first.
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. Students can indicate their consent or preference when they submit the application, or update it in their account profiles after submission.
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 12:00 noon of 15 May 2023 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 directly for arranging suitability assessments (e.g. interviews), verification of eligibility of students as mentioned in paragraph 5 above 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 interns and report the status to the HKSI Institute upon request.

Offer and Appointment

31. PEs will proceed to extend job offers to the selected students and discuss directly with the 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 the HKSI Institute within 1 week after commencement of internship period.

Requirements before Internship Commencement

36. **Internships cannot commence unless the interns concerned have completed the verification process conducted by the employers**, during which the student status will be checked against the original supporting documents submitted by the students in accordance with employers' internal policy and procedures.

Internship Period

37. Interns are regarded as employees of respective PEs and should abide by the terms and conditions of employment and observe all applicable rules, policies, procedures, etc. of the PEs. Interns should note that the PEs reserve the right to terminate their internships should the interns persistently fail to meet the standards of the expected/required behaviour.
38. Interns should complete the entire duration of the internship as specified on the employment contracts. Interns with incomplete internship may be invited to attend an exit interview with the HKSI Institute who may notify the career office or the faculty of the interns' HEIs when deemed necessary.
39. Each intern will be assigned a mentor from his/her PE who is an experienced practitioner. Details of the Mentoring Programme can be found in Appendix 4.
40. PEs are responsible for paying any other payments, including the cost for provision of guidance and coaching and any other benefits.
41. PEs should put in place a mechanism to supervise and monitor their interns' daily attendance and job performance during the internship.
42. Representative(s) of the HKSI Institute will visit the interns at the PEs' offices or through online meetings when deemed necessary.

Support during IP

- 43. The career offices of the 22 accredited degree-awarding HEIs will provide direct support to interns upon request.
- 44. 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

- 45. PEs are required to provide performance feedback on each intern (on a standard form provided by the HKSI Institute) and discuss it with the intern concerned at the end of his/her internship period.
- 46. Upon completion of the internship, each intern is required to submit to the HKSI Institute a post-internship evaluation on:
 - a. his/her internship experience, and
 - b. the overall arrangement of the IP.
- 47. A list of completed internship with relevant details will be shared to the career offices of the respective HEIs towards the end of the IP for 2023-24.

Consequences for non-compliance

- 48. Interns with substantiated complaints will be put on a “watchlist”. The students concerned may be barred from participating in the WAM Pilot Programme again.
- 49. In the case that an 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 ⁶	WX	AX

⁶ If the 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

Tentative Timeline for Phase I (summer session) of Internship Programme 2023:

Key Dates / Milestone Activities	Key Actions
From 15 May 2023	<ul style="list-style-type: none"> • Internship positions posted on www.wamtalent.org.hk
<u>Student Application Round</u> From 15 May to 12 June 2023	<ul style="list-style-type: none"> • Submission of Student Applications via online application portal
<u>PE Selection Round</u> From 15 May 2023	<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 provide timely updates and inform the HKSI Institute upon request
<u>Offer/Appointment Process</u> On or before 31 July 2023	<ul style="list-style-type: none"> • PEs to determine the Offer and Appointment Process that best fit their own schedules • PEs to report <u>Final Acceptance List</u> to the HKSI Institute within 1 week upon acceptance of offer • PEs to confirm the mentor list to the HKSI Institute within one week from the commencement of internship
May to early September 2023	<ul style="list-style-type: none"> • Internship period from 1 to 3 months • PEs to manage, coach and mentor the student interns • The HKSI Institute to perform verification check and make workplace visits on a sample basis • Interns to submit evaluation forms on internship experience and the overall operation of the IP directly to HKSI Institute

Appendix 3

Sample of Hong Kong Identity Card

Smart Identity Card with date of issue between 23 June 2003 and 24 November 2018

Symbols



Smart Identity Card with date of issue starting from 26 November 2018

Symbols



Appendix 4

Mentoring Programme (“MP”)

Objective

1. To provide an opportunity for student interns of the IP 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.

Eligibility of Mentors

3. PEs of the IP are required to nominate experienced employees from their organisations to serve as mentors to 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 to a mentor throughout the mentoring term.
6. The most ideal ratio of mentor to mentee is 1:1. In light of time commitment, it is recommended that a mentor be assigned with a maximum of three mentees.

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 internship.
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. 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.
12. 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. 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 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.

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