

For information

Legislative Council Panel on Financial Affairs

**Pilot Programme to Enhance Talent Training for the
Insurance Sector and Asset and Wealth Management Sector**

Review and Way Forward

PURPOSE

This paper reports the outcome of a review of the Pilot Programme to Enhance Talent Training for the Insurance Sector and the Asset and Wealth Management Sector (“Pilot Programme”) and sets out the plan to extend the Pilot Programme until 2022/23.

BACKGROUND

2. Having a rich pool of talents is crucial to the continued development of our financial services industry. In August 2016, the Government, after obtaining funding approval of \$100 million through the 2015/16 Budget, launched the three-year Pilot Programme¹. The details on the initiatives for the insurance sector are set out in paragraphs 3 to 10 below and those on the initiatives for the asset and wealth management (“WAM”) sector are set out in paragraphs 11 to 16 below.

A summary of the initiatives – Insurance

3. For the insurance sector, the initiatives are geared towards training and developing talents to fill the skills gaps in specific areas of insurance business, in particular, general insurance, professional brokerage and functional areas of life insurance including underwriting, claims management, compliance and policy operation services. The objective is to promote public awareness of the wide range of career opportunities in the insurance sector and the career paths of functional jobs in the sector. The Government has engaged the Vocational

¹ About \$46 million was allocated to the initiatives for the insurance sector, \$43 million to those for the WAM sector, and the remaining for administrative fees. When funding was obtained, we indicated that a flexible approach would be adopted in setting the split among different initiatives under the respective sector to cater for actual demand.

Training Council (“VTC”) as the implementation agent for the four initiatives under the Pilot Programme for the insurance sector.

(a) Public Education Programme (“PEP”)

4. Under the PEP, the Government has collaborated with the insurance industry to launch publicity campaigns and educational programmes to raise public awareness of the wide range of career opportunities in the insurance sector and the career paths of functional jobs in the sector. Through advertisements in both traditional channels (including MTR, bus body, newspaper advertorials, etc.) and online social media (including Facebook, Instagram, etc.), as well as school outreach programme, life-planning seminars and interactive competitions, the public in general and target groups (students, parents, teachers and career masters) in particular have had a better understanding that insurance is an important risk management financial tool requiring professional skills and technical knowledge, and that the insurance industry is a sector that offers plenty of career opportunities. Notably, after the publicity drives, local universities have included insurance companies in their on-campus career fairs for students because they now understand that jobs in the insurance sector are not limited to frontline sales and marketing. A summary of the major publicity and educational activities is at **Annex A**.

(b) Training Allowance for Work-and-learn Programme (“WLP”)

5. The WLP aims to enable university graduate participants to receive structured classroom education to acquire necessary insurance knowledge while gaining hands-on working experience with earnings at the same time. The duration of the WLP is 16 months. Participating insurance companies or insurance broker companies agree to (a) release a participant one day per week for attending a structured academic programme on insurance and (b) pay a participant a minimum annual remuneration of \$120,000. The Government provides each participant a total subsidy of \$40,000 as training allowance on top of their remuneration. Successful participants who have completed the programme will participate in a sponsored overseas immersion programme (“OIP”) to deepen their understanding of the insurance industry.

6. Our target is to recruit a total of 120 participants during the three-year pilot period. As at end-March 2019, 29 participants have either completed or are still participating in the WLP. The enrollment figures for the respective cohorts of the WLP are set out at **Annex B**.

(c) *Summer Internship Programme (“SIP”)*

7. The SIP provides university students with summer internship opportunities in insurance companies and insurance broker companies. This enables them to gain a better understanding of the actual operation of the industry such that they may consider pursuing a career in functional areas in insurance after graduation. Out of the monthly honorarium for each student, the Government would contribute up to 75% or \$7,000 (whichever is the lower) for an internship period of up to two months, while the remaining sum as well as the cost for guidance and coaching would be contributed by the participating employer.

8. Our target is to recruit a total of 150 persons during the three-year pilot period. In SIP 2017, 2018 and 2019, 64, 74 and 69 students took up internship positions offered by 15, 18 and 22 employers respectively.

(d) *Financial Incentive Scheme for Professional Training (“FIS”)*

9. The FIS aims to provide existing insurance practitioners with quality training courses. The three Self-regulatory Organisations (“SROs”)² may apply for subsidy under the FIS for organising high-quality training courses focusing on the technical aspects of insurance business and topical areas such as the latest regulatory developments both locally and internationally. A Vetting Committee (“VC”) comprising practitioners and other relevant stakeholders has been set up to consider proposed training courses organised by an SRO itself or in partnership with other training institutes. The SROs may charge participants a registration fee, and the remaining costs for organising the courses will be reimbursed by the Government according to the actual expenses.

10. Thus far, three rounds of FIS application have been conducted. Of the 66 training courses approved under the first two rounds, 47 (or 71%) have been successfully completed, whereas 19 (or 29%) cancelled due to unavailability of speakers or low enrollment. As regards the third round of application which ended on 7 February 2018, 39 training courses have been completed and another 16 will be held until July 2019. The approved training courses largely fall within the ambit of advanced training in functional and topical areas of insurance business such as marine insurance, cyber security risk, regulatory developments, and claims management. In terms of enrollment, there were altogether 4 140 attendees in the 86 training courses held up to end-March 2019.

² The three SROs are the Hong Kong Federation of Insurers, Confederation of Insurance Brokers and Professional Insurance Brokers Association.

A summary of the initiatives - WAM

11. The Government has engaged the Hong Kong Securities and Investment Institute (“HKSI”)³ as the implementation agent for the three initiatives under the Pilot Programme for the WAM sector.

(a) SIP

12. The SIP is intended to provide undergraduate students⁴ with an early exposure to the career opportunities in the WAM sector through taking up internship positions offered by local financial institutions in WAM businesses during the summer in 2017, 2018 and 2019. Each internship should last four to eight weeks. The Government contributes up to 75% or \$7,000 (whichever is the lower) of the monthly honorarium that each employer would pay for each internship, up to a total of two months. A participating employer should submit an application to the HKSI for reimbursement of honorarium paid upon completion of an internship.

13. The target is to offer a total of 1 800 internship-weeks during the three-year pilot period. In SIP 2017, 61 students took up internship positions offered by 22 employers. In SIP 2018, 55 students took up internship positions offered by 20 employers. A total of 858 internship-weeks have been completed thus far. As for SIP 2019, 66 internship positions offered by 16 employers have been filled as of 11 July 2019 and the expected internship-weeks to be completed would be around 483.

³ The HKSI was set up in 1997 as a non-profit making company limited by guarantee by leaders in the securities and investment industry, with the support of the Securities and Futures Commission and the Hong Kong Exchanges and Clearing Limited. It is a leading training institute with the main objective of promoting and developing proper conduct, integrity and high standards of professional competence of practitioners of the securities and futures industry.

⁴ Eligible students should be permanent residents of Hong Kong who are not in their year of graduation in one of the eight University Grants Committee (“UGC”)-funded institutions.

(b) FIS

14. The FIS is intended to encourage practitioners working in the financial services industry to acquire the necessary knowledge to enter into the WAM field. The Government would provide subsidy for in-service practitioners' participation in eligible WAM-related training courses.⁵ Each participant will be reimbursed 80% of the course fees upon satisfactory completion of a course, up to a ceiling of \$7,000 per person over the three-year pilot period. The processing of subsidy is on a per individual basis.

15. The target is to offer subsidy to a total of 5 000 participants during the three-year pilot period. A total of 85 eligible courses⁶ were approved for FIS 2019/20 (list of courses at **Annex C**). As at end-March 2019, 1 054 participants, out of a total of over 8 200 enrolments⁷, have been reimbursed.

(c) Promotion and education

16. To promote the WAM sector, particularly the career prospects thereunder, to the community (especially the youngsters), the HKSI has developed a dedicated website⁸ to provide information about the WAM sector and disseminate information about the initiatives under the WAM Pilot Programme. Separately, the HKSI has rolled out various promotional and educational activities, including annual career fairs, on- and off-campus career seminars/talks, engagement events with industry practitioners/regulators and online media campaigns⁹. As at end-March 2019, three career fairs and nearly 30 seminars/talks/engagement events had been organised.

⁵ These are WAM-related courses approved by the Government for inclusion under the FIS on the recommendation of the HKSI. The HKSI would vet a course on, amongst other things, its content, training provider, instructor and quality control before making a recommendation. Since 2017/18, these may include conferences or workshops with at least 50% of their content related to WAM.

⁶ Efforts have been made to expand the pool of eligible training courses so that more participants can benefit from the training subsidy. The number of eligible courses for 2017-18 was 81 and that for 2018/19 was 91. During a year, multiple classes will be organised under each eligible course.

⁷ Each participant may enrol in more than one course.

⁸ At <https://www.wamtalent.org.hk/eng/about/overview.html>.

⁹ Online promotion included placement of advertisements/messages on/through Facebook, Google, etc. The number of clicks of all online media posts reached over 82 000 from August to December 2018. Some examples of advertising posts on social media are at **Annex D**.

REVIEW

17. According to the original plan, the three-year Pilot Programme will come to an end by the end of the 2019/20 financial year. The Government considers it an appropriate juncture to review the effectiveness of the initiatives thereunder, and consider whether any of the initiatives would warrant continuation, and if so, in what form. Our assessment of the various initiatives under the insurance and WAM programmes is set out respectively in paragraphs 18 to 25 and paragraphs 26 to 33 below.

Review of the initiatives – Insurance

18. As at end-March 2019, the total amount of funding spent or committed for the four initiatives under the Pilot Programme for the insurance sector was estimated to be \$37.2 million, meaning an estimated unspent balance of \$9.1 million. Generally speaking, the PEP, SIP and FIS are successful in meeting the intended objectives. However, the WLP has not achieved the expected result. The main reasons are low enrollment rate, low matching rate between employers and participants and high dropout rate of participants. According to the feedback of drop-outs, busy work-study schedule, unattractive salary and difficulties in pursuing the Professional Diploma of Insurance Programme offered by VTC due to heavy workload are the main reasons for their withdrawal. For employers, while they agree that the WLP could help bring new blood to the insurance industry, some have found the time and efforts required in coaching new recruits as well as the manpower required to share the work of participants when they are on study leave very demanding.

19. Apart from the WLP, we propose to make use of the remaining funding to continue to take forward the other three well received initiatives. We plan to continue to engage VTC to be the implementation agent.

PEP

20. Publicity campaigns under the PEP are generally effective. It helps build a better image of the insurance industry in general. The PEP has also helped promote the FIS and SIP through recruitment advertisements and website hosting etc. Having regard to the limited amount of funding available, we propose to continue to implement the PEP to tie in with the recruitment cycles of the SIP and FIS and make available publicity materials (e.g. videos by key opinion leaders) on the website of the Pilot Programme.

WLP

21. We propose to cease to recruit new university graduates to participate in the WLP so that the remaining funding could be better utilised in other initiatives under the Pilot Programme.

SIP

22. The response to the SIP from insurance companies, insurance broker companies and students has been encouraging, as evident in the increase in the number of internship places secured from employers and that of the applications received. Moreover, the majority of student-interns consider that the internship experience could provide them with a better understanding of the middle and back offices jobs in the insurance industry and enable them to acquire knowledge and hands-on experience.

23. We propose to conduct three more rounds of SIP intake in the summers of 2020, 2021 and 2022. The eligibility criteria and selection process will be the same as before.

FIS

24. The training courses are well received by the attending practitioners who have found them relevant to enhancing their professional competency. In view of the positive response from the attending practitioners, we propose to conduct two more rounds of FIS application.

25. The VC will use the same set of assessment criteria, with reference to the relevance of the course content, effectiveness, reasonableness of the estimated cost and other factors, such as track records and experience of the partnering training institutes (if any), quality of speakers, targeted audience and expected level of attendance etc. in approving the proposals. Same as before, a post-course report covering level of attendance and evaluation by participants etc. will need to be submitted by the organiser to the VC upon completion of the course. Subject to funding availability, we will subsidise established professional insurance organisations or training institutions which have organised FIS courses in collaboration with the SROs (e.g. the Australian and New Zealand Institute of Insurance and Finance, the Chartered Insurance Institute, School of Professional and Continuing Education of the University of Hong Kong and School of Continuing and Professional Education of the City University of Hong Kong) to organise high-quality training courses, in addition to the three SROs.

Review of the initiatives – WAM

26. As at end-March 2019, the total amount of funding spent or committed for the three initiatives under the WAM Pilot Programme was about \$10.88 million. There is a balance of about \$32.3 million available for these initiatives from the original allocation. The majority of the underspending is from the FIS as the number of in-service practitioners who came forward to claim the training subsidy was considerably lower than expected (further details are in paragraph 31 below). To sustain the efforts in enhancing talent training for and promotion of the WAM sector, and having taken into account the feedback received on the initiatives as set out in paragraphs 27, 31 and 33 below, there is a case to make use of the remaining funding to continue with the three initiatives which have, based on implementation experience, largely met the objectives of the Pilot Programme. Certain scheme rules would, however, be modified in the light of the implementation experience and feedback received. We plan to continue to engage the HKSI to be the implementation agent.

SIP

27. The response to the SIP from both employer and student participants has been positive. According to feedback from participants collected by the HKSI, over 90% of student-interns indicated that their expectation was met, and got a better understanding of the job nature of the different functional roles and career opportunities in and prospects of the WAM sector. On the employer's side, more than 80% of participating employers rated the SIP a score of 4 and above out of a 5-point scale (with a score of 5 being "very satisfied").

28. As mentioned in paragraph 13 above, the target is to offer a total of 1 800 internship-weeks under the SIP during the three-year pilot period. When SIP 2019 comes to an end later this year, a total of around 1 340 internship-weeks should have been completed.

29. In the three rounds of SIP, the number of internship vacancies solicited (93 for 2017, 105 for 2018 and 99 for 2019) far exceeded the number of successfully placed ones (61 for 2017, 55 for 2018 and 66 for 2019). It is understandable that not all vacancies may be filled as a prospective employer may not be able to find a suitable student applicant for the position offered, and vice versa. Also, there are other programmes offering internship opportunities in the financial services sector so both the employers and students have other choices. Yet, it would be desirable to improve the take-up rate and reduce wastage. This can be done by expanding the pool of eligible students. Indeed, we are aware that there is some interest from some non-UGC students to take part in the initiative but they cannot do so at the moment owing to the current scheme rules.

30. We propose to conduct three more rounds of SIP in the summer of 2020, 2021 and 2022, with expansion in the pool of eligible students as follows –

- (a) any student who will continue his/her undergraduate study after the SIP internship period, and who is lawfully employable in Hong Kong (but not necessarily being a permanent resident) can participate in the SIP; and
- (b) in addition to the eight UGC-funded institutions, an eligible student can be a student of any of the remaining 14 accredited degree-awarding higher education institutions in Hong Kong¹⁰.

FIS

31. The uptake rate of the FIS is considerably lower than expected. As mentioned in paragraph 15 above, the target is to offer subsidy to 5 000 participants during the three-year pilot period. As at end-March 2019, around 1 050 participants have been reimbursed. According to feedback from participants collected by the HKSI, the evaluation ratings of the classes organised under the eligible training courses were generally satisfactory, with the majority achieving 3.5 or above out of a 5-point rating scale (with a score of 5 being “very satisfied”). Also, there was a respectable enrolment of over 8 200 in total. We understand from the industry that the low take-up rate of the subsidy is partly due to the fact that some WAM employers, especially the larger corporations, are already subsidising their employees for training. Under the current scheme rules, such employees would not be eligible to receive subsidy under the FIS¹¹.

¹⁰ At the moment, there are 22 accredited degree-awarding higher education institutions in Hong Kong (which include the eight UGC-funded institutions). They are the 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, The University of Hong Kong, Tung Wah College, UOW College Hong Kong, and Yew Chung College of Early Childhood Education.

¹¹ Under the current scheme rules, an applicant must not be a recipient of any other form of subsidy or financial assistance for the relevant courses from any publicly-funded schemes and/or the applicant’s employer.

Furthermore, the current scope of eligible participants, which is confined to employees of specific types of financial institutions¹², could have an impact on the participation rate. Also, the changing mode of employment would need to be taken into account when considering the scheme rules of the FIS under the extension programme. Specifically, it is not uncommon nowadays for group companies (not necessarily eligible financial institutions under the FIS) to second employees to their subsidiaries which are eligible, or for eligible financial institutions to hire staff employed by external agencies to perform functions akin to their in-house staff.

32. Training and continuous education remains a key component in the expansion of our financial services talent pool. The feedback and the evaluation ratings suggest that the FIS is not in itself unhelpful. Further, only about 12% individuals who took the eligible courses ended up also applying for the training subsidy. And, new blood for the WAM sector can come from the other financial services sub-sectors. Taking all things into account, we propose to continue with the FIS to up to 2022/23 with certain relaxation in the eligibility of participants and scheme rules as set out below in order to expand the pool of potential beneficiaries and make better use of the funding available –

- (a) in addition to the existing pool of eligible practitioners as set out in Footnote 12 above, the following in-service practitioners of the financial services industry will be covered –
 - (i) employees of all the financial institutions registered with the Hong Kong Monetary Authority (i.e. not limited to those registered under the Banking Ordinance);
 - (ii) employees of firms or corporate practices registered with the Hong Kong Institute of Certified Public Accountants;
 - (iii) employees of trustees approved by the Mandatory Provident Fund Schemes Authority under the Mandatory Provident Fund Schemes Ordinance (Cap. 485);
 - (iv) employees of trusts or company service providers licensed by the

¹² Under the current scheme rules, an applicant must be a full-time in-service practitioner, but not necessarily one working in the field of WAM, employed under:

- (a) a financial institution licensed with or registered by the Securities and Futures Commission under the Securities and Futures Ordinance (Cap.571) or the Hong Kong Monetary Authority under the Banking Ordinance (Cap. 155); or
- (b) an insurer authorised under the Insurance Ordinance (Cap. 41), or an insurance intermediary registered with or authorised by the Insurance Agents Registration Board, Professional Insurance Brokers Association or Hong Kong Confederation of Insurance Brokers; or
- (c) a trust company registered under Part 8 of the Trustee Ordinance (Cap. 29).

- Companies Registry under the Anti-Money Laundering and Counter-Terrorist Financing Ordinance (Cap. 615);
- (v) outsourced/contract staff employed by agencies working for eligible financial institutions under the FIS;
 - (vi) employees of group companies of which the relevant subsidiaries are eligible financial institutions under the FIS; and
- (b) an applicant would only be required to confirm that he/she has not received any other form of subsidy or financial assistance for the 80% of the course fees to be reimbursed under the FIS from any publicly-funded schemes and/or the applicant's employer.

Promotion and education

33. Publicity campaigns under the WAM Pilot Programme were generally well received. Over 900 people attended the three career fairs organised so far. For Career Fair 2019, 99% of the some 300 participating students considered the event informative, and 96% indicated that they learnt more about the WAM sector from the event. Over 690 student attendees who participated in the on-campus career seminars and/or networking events with WAM industry practitioners found them informative and useful to enhance their understanding of the WAM sector. To tie in with the extension of the SIP and the FIS, we will continue to roll out promotional and educational activities to provide general information about the WAM sector and the initiatives concerned.

EXTENSION

34. Both the insurance and WAM sectors continue to be in keen demand for talents, particularly for posts in the middle and back offices. Also, we expect that the financial services industry would remain one of the fastest growing economic sectors in terms of manpower requirements¹³. To put the resources available into good use and taking into account the outcome of the review, we consider it worthwhile to extend the Pilot Programme until 2022/23 as per paragraphs 18 to 33 above. The indicative funding allocation would be suitably adjusted in the light of the past implementation experience and revised modus operandi. We propose a more flexible re-allocation of funding (a) between the insurance sector and the

¹³ As projected by the latest Manpower Projection to 2027 compiled by the Labour and Welfare Bureau, the financial services industry is one of the fastest growing economic sectors in terms of manpower requirements during the period from 2017 to 2027, with a projected average annual growth rate of 1.1%. This is higher than that of 0.3% for the overall economy.

WAM sector, and (b) among different initiatives under the insurance sector and the WAM sector to cater for actual demand. In view of the latest expenditure status, \$4.3 million will be transferred from the WAM programme to the insurance programme to make the optimal use of the available funding. For planning purpose, the allocation will be as follows –

Initiative	Original budget (\$ million)	Used / Committed funding (\$ million) (as at end-March 2019¹⁴)	Estimated total funding required under the extension period (\$ million)
(I) Insurance			
(a) PEP	25.0	24.1	0.8
(b) WLP	7.2	1.8	Not applicable
(c) SIP	2.1	2.2	2.1
(d) FIS	12	9.1	8
<i>Subtotal of insurance-related initiatives</i>	<i>46.3</i>	<i>37.2</i>	<i>10.9</i>
(II) WAM			
(e) SIP	3.2	2.49	5.04
(f) FIS	35.0	2.86	11.4
(g) Promotion and education	5.0	5.53	7.34
<i>Subtotal of WAM-related initiatives</i>	<i>43.2</i>	<i>10.88</i>	<i>23.78¹⁵</i>
(III) OTHERS			
(h) Administrative fees (including audit and insurance fees, as well as fees paid to the implementation agents) ¹⁶	10.5	11.42	5.82
Total	100	59.5	40.5

¹⁴ Including those already budgeted for 2019/20.

¹⁵ To cut cost, we will make use of the online platforms/website developed (e.g. for submission of applications for the SIP and the FIS) and streamline the application procedures during the extension as far as possible.

¹⁶ Given that the duration of the Pilot Programme will be extended to 2022/23, there would be a corresponding increase in administrative cost. We have endeavoured to keep this increase to what is essential.

35. We will adhere to the same robust monitoring mechanism on the implementation of the Pilot Programme during the extension period.¹⁷ We will also retain the Steering Committees (chaired by deputy secretaries of the Financial Services Branch with members from the industry) to keep an overview of the Pilot Programme and give advice on its implementation.

ADVICE SOUGHT

36. Members are invited to note the review outcome and the planned way forward.

Financial Services and the Treasury Bureau August 2019

¹⁷ Onsite spot checks and document checks are conducted by the implementation agents and FSTB to ensure that the initiatives are being carried out as designed.

**Summary of Major Publicity and Educational Activities under
the Pilot Programme for the Insurance Sector**

- The MTR and bus body advertisements generated a reach of 2 597 000 people (per week) and 6 196 000 people respectively (population of the districts covered by the bus route). Online social media advertisements have generated 475 861 number of clicks as at end-March 2019. Some examples of the advertisements are at **Appendix 1**.
- For school outreach programme, as at end-March 2019, 19 workshops have been conducted with 1 863 attendances. 15 workshops are being scheduled.
- The Seminar “Life Planning Education – Profession in Risk Management Sector” (前程計劃講座：風險管理專業的發展) was organised to enhance the understanding of the prospect and job positions of the insurance industry by the secondary school teachers and parents, so they could help disseminate the message to the younger generation. There were 202 participants for the two sessions.
- There are two interactive competitions under the PEP i.e. (i) chamber solving competition (密室逃脫比賽) and (ii) “Inter-school Innovation Competition: Life can be Insured” (保險科技創新商業大賽：生活有得保).
- We have commissioned Po Leung Kuk to organise the chamber solving competition. Both pre- and post-briefings would be given to participants to equip them with basic understanding of various functional jobs in the insurance industry, and participants are required to use those knowledge (e.g. underwriting, claims management, etc.) to solve problems in order to escape from the chamber. The first round of competition was well received. It attracted total attendances of 410, including 140 secondary students, 125 tertiary students and 145 general public participants. The second round of competition will be conducted in Q3 2019.
- We have commissioned Hong Kong Cyberport to organise the “Inter-school Innovation Competition: Life can be Insured”. The competition comprised two divisions – secondary and tertiary. For the secondary division, students were required to develop a mobile application to help specific audience (e.g. students, elderly) to understand more about the concept of insurance or the industry prospect. As for the tertiary division, it was 2-day hackathon where students formed teams to formulate solutions and compose proposals to tackle

pain points of the insurance industry. Pre-competition workshops were conducted to equip students with knowledge on InsurTech, and the overview of the insurance industry. The workshops and the competition were well received. 102 secondary and 83 tertiary students attended the workshops; 108 secondary and 62 tertiary students joined the competition.

Examples of the Advertisements
under the Pilot Programme for the Insurance Sector

A. MTR and Tram Body



B. Social media

Online Advertisements for SIP 2019

Facebook

提升保險業人才培訓先導計劃 Sponsored

保險業2019年度「暑期實習計劃」現已接受報名！

想一畢業就搵到份好工？2019年度「暑期實習計劃」幫到你！計劃提供多個保險業中後勤專業職位，例如核保、理賠、精算及再保險等。趁暑假豐富你嘅行內知識，兼賺取寶貴經驗，畢業搵工贏在起跑線！馬上報名啦！

#暑期實習 #贏在起跑線 #暑期實習計劃 #提升保險業人才培訓先導計劃

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#暑期實習 #贏在起跑線 #暑期實習計劃 #提升保險業人才培訓先導計劃 #intern #搵intern其實唔難

WWW.INSTALENT.ORG.HK
2019年保險業「暑期實習計劃」
實習期於2019年6至8月，截止申請日期：3月29日

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#暑期實習 #保險其實好專業 #暑期實習計劃 #提升保險業人才培訓先導計劃 #intern #搵intern其實唔難 #中後勤職位

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把握機會，邁向專業！暑假想搵intern賺外快兼工作經驗，就要參加由香港政府主辦嘅保險業「暑期實習計劃」！多個業內中後勤專業職位如核保、理賠、精算等緊你！話唔定有機會鎖定份長工添！仲唔快啲報名，搵番份啱自己嘅intern啦！

#暑期實習 #保險其實好專業 #暑期實習計劃 #提升保險業人才培訓先導計劃 #intern #搵intern其實唔難 #中後勤職位

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2019年保險業「暑期實習計劃」

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保險業「暑期實習計劃」
3月29日截止報名

再保險
核保
理賠
精算
保險科技
保險業中後勤職位

10週年 特別推出 經貿及庫務局 VTC

This poster features a stylized city skyline at the top. Below it, several circular icons represent different insurance roles: '再保險' (Reinsurance), '核保' (Underwriting), '理賠' (Claims), '精算' (Actuarial), '保險科技' (Insurance Technology), and '保險業中後勤職位' (Insurance Back-office Roles). A cartoon character with large green glasses is in the center, and a yellow box character is on the left. The bottom includes logos for the 10th anniversary of the Financial Services and the Treasury Department and VTC.

提升保險業人才培訓先導計劃
Sponsored 專業=型

保險業「暑期實習計劃」
3月29日截止報名

再保險
保險業中後勤職位
核保
理賠
精算

Apply Now 經貿及庫務局 VTC

This poster is similar to the first one but includes a 'Apply Now' button at the bottom. It features a cartoon character reading a book at a desk, with a yellow box character and a character with large green glasses. The background shows a building. The text '提升保險業人才培訓先導計劃' and 'Sponsored' is at the top left.

保險業「暑期實習計劃」
3月29日截止報名

專業=型

保險業中後勤職位
核保
理賠
精算
保險科技

10週年 特別推出 經貿及庫務局 VTC

This poster shows five professional figures in business attire standing on a blue checkered floor. Above them are hexagonal icons for '核保' (Underwriting), '理賠' (Claims), '精算' (Actuarial), and '保險科技' (Insurance Technology). The text '保險業中後勤職位' is on the left. The bottom includes logos for the 10th anniversary of the Financial Services and the Treasury Department and VTC.

保險業「暑期實習計劃」
4月12日截止報名

最後召集 專業=型

保險科技
核保
理賠
精算

10週年 特別推出 經貿及庫務局 VTC

This poster features four professional figures standing on a blue checkered floor. Above them are briefcase-shaped icons for '保險科技' (Insurance Technology), '核保' (Underwriting), '理賠' (Claims), and '精算' (Actuarial). The text '最後召集' (Final Call) is in a red circle at the top right. The bottom includes logos for the 10th anniversary of the Financial Services and the Treasury Department and VTC.

Programmatic Online Banners



**Enrollment for the Work-and-learn Programme under
the Pilot Programme for the Insurance Sector**

Cohort (commencement date)	No. of placement	No. of applicants	No. of successful applicants	No. of dropout student- workers (as at 31 Mar 2019)
1 st Cohort (18.11.2016)	16	61	3	0
2 nd Cohort (10.3.2017)	25	43	2	1
3 rd Cohort (7.7.2017)	39	45	7	2
4 th Cohort (3.11.2017)	32	81	8	5
5 th Cohort (2.3.2018)	23	38	4	0
6 th Cohort (6.7.2018)	32	50	2	1
7 th Cohort (2.11.2018)	19	38	3	2
Total	186	356	29	11

**List of Eligible Courses of the FIS under the Pilot Programme
for the WAM Sector for 2019/20**

Organisation	Programme		Course
HKSI	Asset Management Fundamentals Certificate Programme	1	Overview of Legal and Regulatory Framework for Securities & Futures Industry
		2	Financial Markets
		3	Regulation of Asset Management
		4	Asset Management
HKSI	Back office Fundamentals for Wealth and Asset Management Certificate Programme	1	Overview of Legal and Regulatory Framework for Securities & Futures Industry
		2	Financial Markets
		3	Dealing, Clearing and Settlement Practices
		4	Operational requirements under the SFO
		5	Compliance, Risk Management and Controls
HKSI	CPWP (Certified Private Wealth Professionals) Module 1	1	Overview of PWM Industry, Products and Services
		2	Fixed Income Investments
		3	Equity Securities
		4	Foreign Exchange
		5	Derivatives
		6	Structured Products
		7	Alternative Investments
		8	Unit Trusts and Investment Funds
		9	Lending and Leverage
		10	Wealth Planning
		11	Portfolio Management - Theories & Practices
		12	Behavioural Finance
		13	Mainland China and Asia-Pacific Financial and PWM Markets
		14	Customer Relationship Management
HKSI	Duties and Liabilities of Responsible Officers	1	Duties and Liabilities of Responsible Officers
HKSI	5 Advanced level seminars		To be confirmed during the year
HKSI & professional bodies	Annual regulatory and industry updates for Asset & Wealth Management practitioners	1	Annual regulatory and industry updates for Asset Management practitioners
		2	'Lessons Learnt from Disciplinary Actions in 2018/19 Relevant to WAM Practitioners'
HKIB	CPWP Module 2	1	Regulatory Regime in Hong Kong and Requirement on Sale of Investment Products
		2	Relevant Laws and Regulations relating to Client Engagement and Relationship Building
		3	Ethics and Practical Application of Legal and Regulatory Requirements for Private Banking
		4	Risk Management, Risk Governance and Risk Culture of Private Wealth Management Institutions
HKIB	Postgraduate Diploma in Credit Management / Treasury	1	Bank lending
		2	Credit risk management

Organisation	Programme		Course
	Management / Operations Management / Wealth Management for Certified Banker designation (selected courses) or Certificate Programmes	3	Bank asset and liability management
		4	Treasury markets and operations
		5	Banking law and practice
		6	Operational risk management
		7	Business Strategy in Private Wealth Management
		8	Global Portfolio and Client Relationship Management
HKIB	Enhanced Competence Framework on Retail Wealth Management ¹⁸ Programme	1	Essentials of Banking and Financial Planning
		2	Investment Products and Markets
		3	Regulatory Environment for Banking and Financial Planning
		4	Financial Planning and Wealth Management
		5	Investment and Asset Management – Alternatives and Wealth Solutions
		6	Investment and Asset Management – Theory and Product Solutions
		7	Insurance and Retirement Planning
HKIB	Enhanced Competence Framework Programme on Anti-Money Laundering and Counter-Financing of Terrorism Advanced Level	1	Advanced Certificate for ECF in AML/CFT – 6-hour class or 15-hour class
HKU School of Professional and Continuing Education	Certificate for Module (Enhanced Competency Framework on Anti-Money Laundering and Counter-Financing of Terrorism Professional Level)	1	Certificate for Module (Enhanced Competency Framework on Anti-Money Laundering and Counter-Financing of Terrorism Professional Level)
HKU & PWMA	Certificate in Compliance & Risk Management for Private Wealth Management Professionals	1	Financial Laws and Regulations for Private Banking and Wealth Management
		2	Essentials for Private Banking and Wealth Management Compliance Managers
		3	Risks and Legal and Regulatory Requirements for Private Bankers and Wealth Management Relationship Managers
		4	Securities Law Compliance for Senior Management
		5	Conduct and Ethics for Private Bankers and Wealth Management Relationship Managers
		6	Risk Management for Private Banking and Wealth Management
Hong Kong Quality Assurance Agency & HKSI	Green Finance for Wealth and Asset Management (WAM) Professionals	1	Green Finance for WAM Professionals
HKTA & HKSI	Trust Training Certificate	1	Introduction to Trusts
		2	Types of Trusts and When Appropriate
		3	Administration and Management of Trusts
		4	Other Estate Planning Vehicles
		5	Trusts compared with Other Estate Planning Vehicles

Organisation	Programme	Course			
		6	Trusts and Compliance		
		7	Trusts Jurisdiction Comparison		
		8	Other Trust Vehicles in details		
		9	The content of Trusts & drafting		
		10	Testamentary issues and avoiding Testamentary disputes		
		11	International Taxation Part 1		
		12	International Taxation Part 2		
		13	Family Offices		
		14	Foundation Law Part 1		
		15	Foundation Law Part 2		
		16	Charities and Governance		
		17	Trusts and issues for PRC national		
		18	Trusts for Security Arrangements, Commercial & Employee benefit needs		
		19	Collective Investment Schemes - Part 1		
		20	Collective Investment Schemes - Part 2		
		21	HK Mandatory Retirement Schemes Trusts - MPF		
		22	HK Private Retirement Schemes Trusts - ORSO		
		IFPHK	Certified Financial Planner programme	1	Investment Planning and Asset Management
				2	Insurance Planning & Risk Management
				3	Tax Planning and Estate Planning
				4	Financial Planning Practice

Legend :

HKSI – The Hong Kong Securities and Investment Institute

HKIB – The Hong Kong Institute of Bankers

HKU – The University of Hong Kong

PWMA – The Private Wealth Management Association

HKTA – The Hong Kong Trustees' Association

IFPHK – The Institute of Financial Planners of Hong Kong

Publicity about WAM FIS and Career Fair 2019 on Social Media

Hong Kong Securities and Investment Institute - HKSI Institute
Published by Madcradle Online Limited (?) · November 1, 2018 ·

【精明投資 | 增值自己】
作為金融界人士，當然要懂投資自己！只要係合資格人士，報讀「提升資產財富管理業人才培訓先導計劃」合資格培訓課程，為投身資產財富管理業踏出第一步，仲可以提升自己嘅專業能力，喺獲取CPT/OPT/CPD專業時數嘅同時，仲有高達HK\$7,000政府資助。精明嘅你，快來投資自己，令專業更專業！

【Smart Investment to Better Yourself】
As a financial services practitioner, you must know how to invest in yourself. Eligible applicants can enroll in eligible training courses under the Pilot Programme to Enhance Talent Training for the Asset and Wealth Management Sector. Not only can it pave the way for you to join the Asset and Wealth Management sector, it can also enhance your professional competence. In addition to clocking up your CPT/OPT/CPD hours, you are entitled to up to HK\$7,000 of government subsidy. Be a smart investor in your professionalism! Enroll now!

Eligible courses : <https://goo.gl/wtjTN1>

#CPT #OPT #CPD #SFC #PWMA #IA #AssetManagement
#WealthManagement #WAMPilotProgramme #FIS
#FinancialReimbursement #ProfessionalTraining #FSTB



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躍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
職業博覽 2019
 Leaping Ahead 躍躍 • 創未來

1月 12日 資產財富管理業職業博覽2019
 公開 由 Hong Kong Securities and Investment Institute - HKSI Institute 主辦

★ 有興趣

2019年1月12日 星期六下午2:00 – 下午5:00(UTC+08)
 約1小時

教育局九龍樓教育服務中心 EDB Kowloon Tong
 Education Services Centre
 香港九龍彌敦道19號, No. 19, Suffolk Road, Kowloon To... [顯示地圖](#)

7人已參加 · 25人有興趣
 與朋友分享此活動

詳情

「資產財富管理業職業博覽2019」為期半天，主題是「躍躍•創未來」，是學生與資產財富管理業機構和資深從業員進行溝通以及互動的機會。透過不同的主題分享，探索資產財富管理業的最新趨勢及發展機遇，獲取「資產財富管理業暑期實習計劃2019」的第一手資訊，並可就個人履歷表免費得到專業意見*。

★詳情如下：
日期：2019年1月12日（星期六）
時間：下午2:00 - 下午5:00（下午1:30開始登記）

相關的活動

- Latest Developments in the... 明天(UTC+08) 在 Hong Kong... 52 位賓客
- HKIM 2019 POWER TALK 下午7:00(UTC+08) 在 ClubO... 231 位賓客
- 2019 AI Investment Confere... 明天(UTC+08) 在 Hong Kong... ADUMON 主辦
- Retail's Cutting Edge 2019 明天(UTC+08) 在 Hong Kong... 79 位賓客
- Asia Trade Summit 2019 2月28日 週四(UTC+08) 在 J... 114 位賓客
- AI & Education 2019 星期五(UTC+08) 在 Hong Ko... 315 位賓客

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