

For Immediate Release

**HKIB is designated to implement the mutual recognition of
ECF programmes in Hong Kong and Macao**

Supporting regulators' efforts in promoting mobility of banking talent across the jurisdictions

31st October 2018, Macao - The Hong Kong Institute of Bankers ('HKIB') has been designated to join hands with the Macau Institute of Financial Services ('IFS') to implement the mutual recognition of training and certification programmes for selected professional areas under the Enhanced Competency Framework for Banking Practitioners ('ECF'). ECF is developed by the Hong Kong Monetary Authority ('HKMA') in collaboration with the banking industry, the Hong Kong Institute of Bankers (HKIB) and other relevant professional bodies, which provides a set of common competency standards for the industry. Recently, the HKMA and the Monetary Authority of Macao ('AMCM') signed a Memorandum of Understanding ('MoU') to jointly promote mutually recognised professional training and certifications under the ECF.

The MoU is of great significance to the banking industry in the respective jurisdictions. It provides a framework for collaboration between both regulators, stepping up the efforts to promote talent mobility and professional development for the sector. Under the MoU, HKIB will be designated to administer several professional areas under the ECF and to develop professional competency-based training and certification programmes in cooperation with the IFS, with the fundamental purpose of promoting greater collaboration and mobility of talent between Hong Kong and Macao. Going forward, the HKMA and the AMCM will mutually recognise each other's localised professional qualification programmes under the ECF. The AMCM will also support the integration of localised ECF programmes into the Certified Banker curriculum in Macao, as well as co-organising training programmes to enhance talent exchange and banking practitioners' competence, which in return, broadening the career development path.

At the signing ceremony, Arthur Yuen, Deputy Chief Executive of the HKMA and Deputy Chairman, Executive Committee of HKIB said, 'The cooperation between the HKMA and the AMCM to promote the ECF in Macao is a major milestone, signifying that we have entered a new stage in promoting talent development and facilitating the mobility of talent for the banking industry in Hong Kong and Macao. Whilst the ECF is not a mandatory licensing regime, we hope that through the ECF, banking practitioners will be encouraged to enhance their core competence and conduct. They could also gain a better understanding of the risks associated with their relevant professional areas. I am confident that our cooperation will help expand the pool of banking talent in Hong Kong and Macao and support the continued development of the banking industry in both jurisdictions.'

Carrie Leung, Chief Executive Officer of HKIB, witnessed the signing of the MoU. She said, 'This new cooperation framework between the HKMA and the AMCM will strengthen collaborative ties between the financial communities of the two special administrative regions, encouraging knowledge sharing and talent mobility across the region. Without doubt, this will help bridge the skills gap that the banking and financial industry faces in today's changing global economic landscape. HKIB will continue to work closely with a range of industry stakeholders to safeguard and develop the talent pipeline.'

The industry-wide ECF for Banking Practitioners was introduced to the local banking sector by the HKMA in 2016 to support capacity building and talent development. Relevant professional bodies, including HKIB, have been working with the HKMA closely to implement the initiative. HKIB, as an administrator of four ECF modules, believe that the availability of a set of common and transparent competency standards enables more effective training for new entrants and professional development for existing practitioners.

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Photo caption:



Representatives from the Hong Kong Monetary Authority, Monetary Authority of Macao, The Hong Kong Institute of Bankers and Macau Institute of Financial Services pose for a group photo at the signing ceremony of the Memorandum of Understanding on Cooperation of Enhanced Competency Framework for Banking Practitioners.

(From left to right)

LEE Tak Lim and **Roger CHAN** , Members of the Executive Board, Macau Institute of Financial Services;

Raymond CHAN, Vice Chairman of the Executive Board, Macau Institute of Financial Services;

CHU Un I, Deputy Director, Financial Intelligence Office;

Deborah M S NG, Executive Director, Board of Directors, Monetary Authority of Macao;

Simon VONG, Executive Director, Board of Directors, Monetary Authority of Macao;

Arthur YUEN, Deputy Chief Executive, Hong Kong Monetary Authority and Deputy Chairperson of Executive Committee, The Hong Kong Institute of Bankers;

Alice LEE, Head (Soft Infrastructure & Deposit Protection), Hong Kong Monetary Authority;

TONG Hon Shing, Honorary Treasurer, The Hong Kong Institute of Bankers;

LIU Jun, Member of Executive Committee, The Hong Kong Institute of Bankers;

Carrie LEUNG, Chief Executive Officer, The Hong Kong Institute of Bankers

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Notes to editors:

About The Hong Kong Institute of Bankers

The Hong Kong Institute of Bankers (HKIB) has been serving the local banking community as an independent organisation in the provision of education and professional training since 1963. The Institute also acts as an industry-recognised training and certifying hub for the local banking community. With an objective to maintain and further develop the territory's status as an international financial centre, the Institute works with the support of banks, regulators, financial institutions, academic institutions and various professional bodies to provide local banking practitioners with professional training and development opportunities. In view of the changing landscape of the banking and financial services industry in Hong Kong and Mainland China as well as on global scale, the importance of continuing to enhance the standards of professional development has gained increased attention. HKIB endeavors to provide and enhance its training and development products in order to equip its members with essential knowledge and skills that meet the industry's needs.

Official website: <https://www.hkib.org/>

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