



香港銀行學會  
The Hong Kong Institute of Bankers

# Professional Certificate for ECF on Credit Risk Management (CRM)

<QF Level 5><sup>\*</sup>

## Programme Handbook

(Syllabus, Regulations and General Information)

# ACRP

\* This is a Specification of Competency Standards (SCS) based programme. The qualification is accredited by the Hong Kong Council for Accreditation of Academic and Vocational Qualifications (HKCAAVQ) and valid from 11 July 2019 to 10 July 2023. (QR registration no. 19/000928/L5)

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## 1. Introduction

With the aim of supporting capacity building and talent development for banking professionals, the Hong Kong Monetary Authority (HKMA) has been working together with the banking industry to introduce an industry-wide competency framework - “**Enhanced Competency Framework (ECF) for Banking Practitioners**” in Hong Kong.

The Enhanced Competency Framework on Credit Risk Management (ECF on CRM) was introduced to develop a sustainable pool of CRM practitioners for the banking industry Core Level and Professional Level, targeting entry level and junior level staff and staff taking up middle or senior positions in credit function.

This Handbook provides the detail of programme details and relevant information for the learner who wants to complete the ECF on Credit Risk Management training and examination with the intent of obtaining the Professional Designation of “**Associate Credit Risk Management Professional (ACRP)**”.

For more details, please refer to the HKMA’s Guide to ECF on Credit Risk Management at <https://www.hkma.gov.hk/media/eng/doc/key-information/guidelines-and-circular/2019/20190329e1.pdf> and the HKIB website at <https://www.hkib.org/page/86>.

## 2. Background

### A. Aims

The aims of the ECF on Credit Risk Management are twofold:

- (i). To develop a sustainable talent pool of credit risk management practitioners for the banking industry; and
- (ii). To raise and maintain the professional competence of credit risk management practitioners in the banking industry.

### B. Qualification Structure

The competency standards of the ECF on Credit Risk Management comprise two levels: Core Level and Professional Level.

**Core Level** –This level is applicable to entry-level and junior level staff in the credit function.;

**Professional Level** –This level is applicable to staff taking up middle or senior positions in the credit function.

The coverage and competency requirements in the syllabus of the ECF on Credit Risk Management are referenced to the Hong Kong Qualifications Framework (QF), with the Core Level being pitched at QF Level 5 and the Professional Level at QF Level 6. For details of QF, please refer to QF website at [www.hkqf.gov.hk](http://www.hkqf.gov.hk).

### C. Scope of Application

The ECF on Credit Risk Management is targeted at ‘Relevant Practitioners’ (RPs), including new entrants and existing practitioners, engaged by an Authorized Institution (AI)<sup>1</sup> to perform credit risk management job roles in Hong Kong.

The ECF-CRM covers RPs located in the Hong Kong office of an AI and performing the credit function in both the front office and middle office in Hong Kong, regardless of the booking location, up to the person-in-charge of credit department. Specifically, it is aimed at RPs performing the following job roles within the credit function:

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<sup>1</sup> An institution authorized under the Banking Ordinance to carry on the business of taking deposits. Hong Kong maintains a Three-tier Banking System, which comprises banks, restricted license banks and deposit-taking companies. Authorized institutions are supervised by the HKMA.

Core Level is for entry – level and junior level staff in credit function as stated below:

(a) Role 1 – Credit Initiation and Appraisal

- i. Assist in performing credit initiation of commercial lending within established policies
- ii. Assist in assessing borrowers' credit and financial information for preparing credit proposals
- iii. Assist in assessing borrowers' credit ratings
- iv. Assist in monitoring borrowers' accounts

(b) Role 2 – Credit Evaluation, Approval and Review

- i. Assist in assessing borrowers' repayment ability after evaluation of various risks and suitability of credit package based on the credit proposals submitted by front office
- ii. Assist in conducting independent review of borrower's credit rating / loan classification
- iii. Assist in assessing quality of collateral and other types of risk mitigations and comforts
- iv. Assist in evaluating and approving loan application

(c) Role 3 – Credit Risk Management and Control

- i. Assist in formulating and reviewing credit policies
- ii. Assist in monitoring credit accounts, credit risk, and preparing analytical reports to management
- iii. Assist in performing assessment and gap analysis according to regulatory and management requirements regarding calculations of risk indicators and portfolio performance indicators
- iv. Assist in performing analyses on credit limits and monitoring credit portfolios
- v. Assist in handling the recovery and work-out of problem loans/deteriorating credit

Professional Level is for staff taking up middle or senior positions in the credit function as stated below:

(a) Role 1 – Credit Initiation and Appraisal

- i. Solicit credit business following established policies and prepare credit proposal
- ii. Assess credit and financial strength of borrowers to determine creditworthiness and acceptable credit exposure levels for recommending credit approval and internal credit ratings
- iii. Conduct regular monitoring of borrowers' accounts

(b) Role 2 – Credit Evaluation, Approval and Review

- i. Conduct independent assessment of credit and financial strength of borrowers to determine creditworthiness and acceptable credit exposure levels
- ii. Work with relationship managers in acquiring necessary information and completing credit assessment
- iii. Review quality of collateral and verify its values and other types of risk mitigations and comforts
- iv. Evaluate and approve loan application
- v. Conduct independent review of borrowers' credit ratings/loan classification

(c) Role 3 – Credit Risk Management and Control

- i. Formulate and review credit policies, procedures and methodologies to control credit risk • Monitor credit risk by using models or other tools
- ii. Seek to improve credit risk management and monitor performance indicators
- iii. Perform stress testing and portfolio analyses on credit portfolios
- iv. Handle the recovery and work-out of problem loans

- v. Conduct post-approval credit monitoring (case specific) and ensure that loan portfolios and problem loans are appropriately mapped to the relevant loan classification

For more details about the key tasks, please refer to the Annex 1 in HKMA's Guide to ECF on Credit Risk Management at

<https://www.hkma.gov.hk/media/eng/doc/key-information/guidelines-and-circular/2019/20190329e1.pdf>

#### ***D. Certification and Public Register***

There are three Certifications under the ECF on CRM: Associate Credit Risk Management Professional (ACRP), Certified Credit Risk Management Professional (Commercial Lending) (CCRP(CL)), Certified Credit Risk Management Professional (Credit Portfolio Management) (CCRP(CPM)).

ACRP: A Relevant Practitioner may apply to the HKIB for the professional certification if he or she (1) has successfully completed of the Core Level certification plus one-year relevant experience in any of the functions as specified in Annex 1 stated in HKMA's "Guide to Enhanced Competency Framework on Credit Risk Management"; or (2) has been grandfathered based on the required work experience upon the launch of the Core Level module. The one-year relevant work experience required for ACRP certification should be accumulated within the three years immediately prior to the date of application for certification, but does not need to be continuous.

CCRP(CL): A Relevant Practitioner may apply to the HKIB for professional certification if he or she (1) has the Core Level certification; (2) has successfully completed Module 4 of the Professional Level certification plus five-year relevant experience in any of the functions as specified in Annex 1 stated in HKMA's "Guide to Enhanced Competency Framework on Credit Risk Management"; or (3) grandfathered based on the required work experience upon the launch of the Professional Level module.. The five-year relevant work experience required for CCRP(CL) certification should be accumulated within the ten years immediately prior to the date of application for certification, but does not need to be continuous.

CCRP(CPM): A Relevant Practitioner may apply to the HKIB for professional certification if he or she (1) has the Core Level certification; (2) has successfully completed Module 5 of the Professional Level certification plus five-year relevant experience in any of the functions as specified in Annex 1 stated in HKMA's "Guide to Enhanced Competency Framework on Credit

Risk Management”; or (3) grandfathered based on the required work experience upon the launch of the Professional Level module.. The five-year relevant work experience required for CCRP(CPM) certification should be accumulated within the ten years immediately prior to the date of application for certification, but does not need to be continuous.

For details regarding grandfathering, please refer to the [HKIB website](#) and the HKMA's [Guide to ECF on CRM](#).

By going through the HKIB certification process successfully, the ACRP/ CCRP(CL)/ CCRP(CPM) holders are then registered as Certified Individuals (CI) and included in the public register on the HKIB website. HKIB will also grant the ACRP/ CCRP(CL)/ CCRP(CPM) certificate holders a professional membership of HKIB.

### ***E. Annual renewal of certification and CPD Requirements***

Certification of ACRP/ CCRP(CL)/ CCRP(CPM) is subject to annual renewal by the HKIB. ACRP/ CCRP(CL)/ CCRP(CPM) holders are required to meet the annual Continuing Professional Development (CPD) requirements and pay an annual certification fee to renew the certification.

For both the Core Level and Professional Level qualifications, a minimum of 15 CPD hours is required for each calendar year (ending 31 December). Out of the 15 CPD hours, at least 5 CPD hours must be earned from activities related to topics of compliance, code of conduct, professional ethics or risk management. Any excess CPD hours accumulated within a particular year cannot be carried forward to the following year.

No CPD is required in the year when the ACRP/ CCRP(CL)/ CCRP(CPM) Certification is granted. The CPD requirement starts in the following calendar year.

## 3. Professional Certificate for ECF on Credit Risk Management -

### Programme Overview

#### 3.1 Entry Requirements

The Programme is open to members and non-members of the HKIB. Candidates must fulfil the stipulated minimum entry requirements:

- ✚ A Bachelor's Degree in any discipline awarded by a recognised university or equivalent;  
OR
- ✚ An Associate Degree (AD) / Higher Diploma (HD) in a banking and finance discipline or equivalent; OR
- ✚ A relevant professional qualification; OR
- ✚ Mature applicants with either
  - At least five years of work experience in banking and finance or equivalent; OR
  - Two years of work experience in banking and finance with a recommendation from the employer <sup>Note</sup>.

*Remark: 3<sup>rd</sup> or final year of full-time students of a bachelor's degree programme in Banking and Finance discipline will also be considered.*

*Note: The recommended staff member should have the knowledge and skills to complete the training activities and achieve the intended learning outcomes. The employer should make the recommendation based on the competency of the potential learner. For example, in addition to 2 years of banking and finance experience, the recommended staff member also possesses other relevant traits and skills such as exhibiting a strong work ethic or transferable skills that the employer finds desirable. The recommendation may also include comments on the career advancement prospects of the staff member.*

#### 3.2 Programme Objectives

This programme has been developed with the aim to nurture a sustainable talent pool of credit risk management practitioners in the banking industry. Candidates will acquire technical skills, professional knowledge and conduct for entry-level and junior level of job roles in the credit function that take up a majority of credit risk responsibility in the credit process including credit initiation, evaluation, approval and monitoring of commercial credit business.

### 3.3 Programme Intended Learning Outcomes

Upon completion of the programme, learners should be able to:

- ✚ Apply financial and non-financial analysis to assess customer's financial needs and credit worthiness.
- ✚ Analyse information about customer's financial strength (customer's background, occupation/industry, income/revenue, financial condition/economic situation/legal situation, project evaluation, debt service capacity, credit history, etc.) and review the credit rating of the customer.
- ✚ Calculate potential credit losses for determining eligibility and credit limits for lending.
- ✚ Evaluate the analysis results and make appropriate recommendation on the customer's credit worthiness, repayment ability and risk level.
- ✚ Develop the terms and conditions of credit facility such as application of the appropriate contractual interest rates based on internal policies, payment period and payment options, etc. according to customer's needs and results of risk assessments.
- ✚ Determine the arrangement of credit facility such as access to funds, terms for the operating account etc. in order to minimize risks to the bank.
- ✚ Examine the credit application in conformity of relevant policies, compliance and regulatory requirements.
- ✚ Understand the fundamentals of monitoring credit assets portfolio and the recovery and work-out of problem loans.

### 3.4 Learning Hours

The programme design is adopted a blended learning approach. Learners are advised to spend not less than 600 Notional Learning Hours (equivalent to 60 QF credit). Notional learning time refers to the amount of time an average learner is expected to take to complete all learning pertaining to the programme, and achieve the learning outcomes expected. It includes time spent on all learning modes and activities such as training class, self-study and assessment hours.

### **3.5 Qualifications Framework**

HKIB's "Professional Certificate for ECF on CRM" has been officially accredited at Level 5 within the Qualifications Framework (QF) by the Hong Kong Council for Accreditation of Academic and Vocational Qualifications (HKCAAVQ). (QR registration number: 19/000928/L5

This is a Specification of Competency Standards (SCS) based programme. Upon completion of this Professional Certificate, graduates have the competencies to take up job positions in credit function.

Please refer to website of [HKQF](#) and HKCAAVQ for details of SCS.

## 4. Learning Support

### **HKIB Resources Corner Support**

The Resources Corner situated at the premises of HKIB provides the required learning resources required for study. Copies of the Recommended Readings are available in the Corner for borrowing. To provide updated learning resources to the members, HKIB has provided FREE internet and library service to the members.

Learners are encouraged to prepare the examination by acquiring relevant market information and module knowledge through various channels, e.g. reference readings, business journals, websites etc. Learners should be aware that such market information may be important and pertinent to the examinations.

### **Market Information Updates**

HKIB regularly organizes training courses, seminars and luncheon talks on current issues and developments in financial markets that candidates may find essential, helpful and relevant to their learning.

### **E-learning Courses**

HKIB also supports the E-learning. More than 500 courses are organized into 51 course libraries spanning about 700 hours of E-learning, covering areas of Banking, Accounting, Insurance and Risk Management.

For more details, please refer to HKIB website at <https://secure.kesdee.com/ks/dlms/?Partner=HKIB>.

## 5. Programme Syllabus

### Module 1: Credit Risk Management and Key Regulations

#### A. Module Intended Learning Outcome

Upon completion of this module, learners should be able to:

- ✚ Apply risk mitigation strategies for the credit portfolio;
- ✚ Monitor credit assets portfolio and the recovery and work-out of the problem loans;
- ✚ Assess various credit risk indicators, portfolio performance indicators and credit risk regulations in order to develop strategies to minimize risks in the bank's credit portfolio;
- ✚ Examine the credit application in conformity of relevant policies compliance and regulatory requirements;
- ✚ Conduct the stress testing and analyse the results to identify the vulnerability of different segments of loan portfolio.

#### B. Syllabus

<b>Chapter 1: Basics of Credit Risk Management</b>	
1	- Overview of credit risk management
2	- Importance of credit risk management to bank management
3	- Cornerstones of credit risk management
<b>Chapter 2: Credit Risk Management Structure – A Systematic Control Framework</b>	
1	- Credit risk appetite
2	- Credit policies
3	- Credit risk strategy and planning
4	- Credit portfolio design and selection
5	- Credit authority system
6	- Credit risk grading system
<b>Chapter 3: Credit Risk Management Process</b>	
1	- Credit risk analysis and initiation
2	- Credit approval
3	- Credit documentation and condition fulfilment
4	- Credit monitoring
5	- Non performing credit recovery and management

6	- Retail Credit Processes
<b>Chapter 4: Credit Risk Management Culture and People</b>	
1	- Credit culture
2	- Code of conduct
3	- Way to build and maintain credit culture
4	- Attributes of credit skills for credit managers
5	- Way to build credit skills and code of conduct for credit managers
<b>Chapter 5: Credit Risk Portfolio Management and Control</b>	
1	- Credit portfolio management
2	- Credit early warning system
3	- Credit risk stress testing and scenario analysis
4	- Credit MIS and data
5	- Credit system
<b>Chapter 6: Counterparty Credit Risk</b>	
1	- Definition
2	- Exposure of CCR
3	- Market risk element of CCR pre-settlement risk and its contingency natural
4	- CCR limits and exposure booking
5	- Risk management for CCR exposure
6	- General risk mitigation skills for CCR exposure
<b>Chapter 7: Basel Regulatory Requirements on Credit Risk Management</b>	
1	- Overall framework of Basel capital accords
2	- Three approaches for credit risk RWA
3	- Probability of default
4	- Loss given default
5	- Exposure at Default
6	- Credit RWA, regulatory capital and economic capital
7	- Model validation
<b>Chapter 8: HKMA Regulatory Requirements on Credit Risk Management</b>	
1	- Overall regulatory requirements on credit risk management
2	- Large exposure on Credit Risk Management
3	- Connected lending
<b>Chapter 9: Provisioning Requirements</b>	

1	- Regulatory requirements on provisioning
2	- The provisioning requirements under the framework of IFRS
3	- Three approaches under IFRS#9
4	- Some major implementation issues

### **C. Recommended Readings**

#### **Essential Readings**

1. HKIB Study Guide – Credit Risk Management and Key Regulations (2019).

#### **Supplementary Readings**

1. Basel III Framework : The Butterfly Effect, Deloitte, 2015
2. Ben, H. & Colin H. (2018). Ashurst Banking Regulation. Hong Kong. Global Legal Insights Group.
3. Hong Kong Monetary Authority. (1999). Guidelines on Loan Classification and Provisioning. (8<sup>th</sup> ed).
4. Hong Kong Monetary Authority. Guidelines on Loan Classification System.
5. The Hong Kong Institute of Banker. (2012). Credit risk Management. John Wiley & Sons Singapore Pte Ltd.
6. The Hong Kong Institute of Bankers. (2012). Bank Lending. John Wiley & Sons Singapore Pte Ltd.

#### **Further Readings**

1. Basel Committee on Banking Supervision. (2014). The Standardised Approach for Measuring Counterparty credit Risk Exposures.
2. Ernest & Young. (2014). Impairment of financial instruments under IFRS 9.
3. Hong Kong Government. The Personal Data (Privacy) Ordinance (PDPO) in Hong Kong.

## **Module 2: Fundamental Credit Risk Analysis**

### **A. Module Intended Learning Outcome**

Upon completion of this module, learners should be able to:

-  Apply financial and non-financial analysis to assess client's financial positions, needs and credit worthiness;
-  Analyse clients' financial strengths and review the credit rating of the clients;
-  Calculate potential credit losses for determining eligibility and credit limits for lending;
-  Evaluate the analysis results and initiate appropriate recommendation on the customer's credit worthiness, repayment ability and risk level.

**B. Syllabus**

<b>Chapter 1: Key Accounting Concepts and Rules Relevant to Lenders</b>	
1	- Accounting standards
2	- Key accounting concepts and rules for lenders
3	- Credit analysis for lenders
4	- Quantitative analysis for lenders
5	- Qualitative analysis for lenders
6	- Credit risk rating and credit decision
<b>Chapter 2: Interpretation and Critical Analysis of Financial Statements from a Lender's Perspective</b>	
1	- Balance sheet
2	- Profit and loss account
3	- Cash flow statement
4	- Notes to the accounts
5	- Auditor's opinion
6	- Other relevant market information and practices
<b>Chapter 3: Financial Ratio Analysis</b>	
1	- Common size analysis and financial ratio analysis
2	- Profitability ratios
3	- Activity ratios
4	- Liquidity ratios
5	- Solvency ratios
6	- Du Pont system
7	- Analytical tools and technique
<b>Chapter 4: Cash Flow Analysis</b>	
1	- Cash and cash equivalents
2	- Cash flow from operating activities
3	- Cash flow from investing activities
4	- Cash flow from financing activities
5	- Free cash flow
6	- Cash flow ratios
<b>Chapter 5: Budgeting, Forecasting and Analysis</b>	
1	- Budgeting and budget analysis
2	- Profit and loss account forecasting
3	- Pro forma profit and loss account analysis
4	- Balance sheet forecasting

5	- Pro forma balance sheet analysis
6	- Cash flow forecasting
7	- Cash budget analysis
8	- Pro form cash flow statement analysis
<b>Chapter 6: Limitations of Financial Ratio Analysis and Creative Accounting</b>	
1	- Limitations of financial ratio analysis
2	- Creative accounting practices
3	- Earnings manipulation
4	- Cash flow manipulation
5	- Financial metric manipulation
6	- Warning signals

### **C. Recommended Readings**

#### **Essential Readings**

1. HKIB Study Guide – Fundamental Credit Risk Analysis (2019).

#### **Supplementary Readings**

1. Mucha-Aydrott, J. (2007). The Quick Guide to Small Business Budgeting. (2nd ed.) San Diego Business Accounting Solutions.
2. The Hong Kong Institute of Bankers. (2012). Bank Lending. John Wiley & Sons.
3. Ziegel, A. (2014). Fundamentals of Credit and Credit Analysis. Mountain Mentors Associates.

#### **Further Readings**

1. Alexander, David & et al. (2014). Financial Reporting and Analysis. (6th ed). Cengage Learning.
2. Day, A. (2013) Mastering Financial Modeling in Microsoft® Excel. (3rd ed). FT Press.
3. Fridson, M. & Fernando, A. (2011). Financial Statement Analysis: A Practitioner's Guide. (4th ed). John Wiley & Sons.
4. Golden, T. W., Skalak, S. L. & Clayton, M. M. (2006). A Guide to Forensic Accounting Investigation. John Wiley & Sons.
5. Helfert & Erich A. (2001). Financial Analysis Tools and Techniques: A Guide for Managers. McGraw-Hill.
6. HKIB e-learning: Credit Risk Capital Calculation
7. Hong Kong Monetary Authority, "Risk Based Supervisory Approach," in Supervisory Manual, 22 May 2010.
8. Jury, Timothy D. H. (2012). Cash Flow Analysis and Forecasting: The Definitive Guide to

- Understanding and Using Published Cash Flow Data. John Wiley & Sons.
9. Sagner, J. S. & Jacobs, H. (2011). Handbook of Corporate Lending: A Guide for Bankers and Financial Managers. Bank Credit Training Partners.
  10. Schilit, H. M. (2018). Financial Shenanigans: How to Detect Accounting Gimmicks and Fraud in Financial Reports. (4th ed). McGraw Hill.
  11. Shim, J. K., Siegel, J. G. & Shim, A. I. (2011). Budgeting Basics and Beyond. (4th ed). John Wiley & Sons.
  12. The Hong Kong Institute of Bankers. (2012). Credit Risk Management. John Wiley & Sons.
  13. 黃玲(2010),《破解上市公司易容術》, 天窗出版社。

### **Module 3: Fundamentals of Bank Lending**

#### ***A. Module Intended Learning Outcome***

Upon completion of this module, learners should be able to:

-  Identify the financing needs of clients
-  Conduct risk assessment and evaluate the performance of credit acquisition on commercial lending and make appropriate recommendation for approval
-  Determine the arrangement of credit facility to minimize risks to the bank and structure credit facilities according to borrowing needs, business cycle and credit strength of the clients
-  Present the customized credit solutions and facilities proposal to the clients by providing consultative advice on the lending product alternatives and related credit risk based on their financing needs
-  Develop collaterals' valuation process for ongoing monitoring
-  Develop terms and conditions of credit facility such as application of the appropriate contractual interest rates based on internal policies, payment period and payment options, etc. according to customer's needs and results of risk assessments

**B. Syllabus**

<b>Chapter 1: Code of Ethics in Bank Lending Businesses</b>	
1	- Overview of code of conduct
2	- Main attributes of generic code of ethics and conduct required for professional bankers
<b>Chapter 2: Corporate Lending Business Process – Credit Initiation</b>	
1	- Understanding of customer's profiles and needs
2	- Assessment of customer's management and owner's integrity and capabilities
3	- Assessment of customer's business model
4	- Assessment of customer's financial strength
5	- Assessment of customer's industry trend
6	- Assessment of customer's repayment ability and risk articulation
7	- Verification of repayment abilities and current financial health through internal and external Sources
8	- Considerations of use of security as risk mitigation
9	- Assessment of customer facility for credit enhancement
10	- Proposition of credit grading
<b>Chapter 3: Corporate Lending Business Process – Credit Review and Approval Process</b>	
1	- Importance of a bank lending policy
2	- Elements of a good lending policy
3	- Credit granting process
4	- Independent credit review to detect warning signals
<b>Chapter 4: Corporate Lending Business Process – Credit Documentation and Drawdown</b>	
1	- Importance of Proper and Standard Documentation
2	- Differences among Facility Letter, Simple Loan Agreement and Comprehensive Loan Agreement
3	- Terms in a Comprehensive Loan Agreement
<b>Chapter 5: Corporate Lending Business Process – Continuous Post Approval Credit Review</b>	
1	- Regular credit review system
2	- Theme based portfolio credit review
<b>Chapter 6: Corporate Lending Business Process – Problem Loan Management</b>	
1	- Early warning system (Identification of Weak Credits)
2	- Recovery strategy and executions
3	- Regulator's requirements on the provisioning

<b>Chapter 7: Retail Lending Business Process</b>	
1	- Initiation and verification process
2	- Approval process
3	- Documentation process
4	- Post approval review process
5	- Problem loan management
<b>Chapter 8: Lending Considerations for Main Kinds of Corporate Lending Products</b>	
1	- Differences between corporate and commercial banking
2	- Trade-related corporate and commercial lending products and services
3	- Non-trade related corporate and commercial lending products and services
<b>Chapter 9: Lending Considerations for Special Products-- Property Lending</b>	
1	- Definition
2	- Residential Property financing
3	- Commercial Property Financing
4	- Construction Financing
<b>Chapter 10: Lending Considerations for Special Products-- SME Financing Schemes</b>	
1	- SME funding situation in Hong Kong
2	- SME Loan Guarantee Scheme
3	- SME Financing Guarantee Scheme
4	- Commercial Credit Reference Agency
<b>Chapter 11: Lending Considerations for Special Products --Taxi, Public Bus, Vehicle, Equipment Financing</b>	
1	- Description of products
2	- Major considerations – Primary Source of Repayment
3	- Major considerations – Secondary Source of Repayment
4	- Additional Credit Evaluation Consideration

### **C. Recommended Readings**

#### **Essential Readings**

1. HKIB Study Guide – Fundamentals of Bank Lending (2019).

#### **Supplementary Readings**

1. Golin, J. & Delhaise P. (2013). The Banks Credit Analysis Handbook: A Guideline for Analyst, Bankers and Investors. Chichester, United Kingdom: John Wiley & Sons Ltd.
2. HKIB Study Guide. (2019). Credit Risk Management and Key Regulations.
3. HKIB Study Guide. (2019). Fundamental Credit Risk Analysis.
4. James, W. (2007). Credit Analysis and Commercial Lending, Foreign Languages Press

**Further Readings**

1. Ciby J. (2013). *Advance Credit Risk Analysis and Management*. New York: John Wiley & Sons Ltd.
2. HKMA. (2011) "General principles of credit risk management", Supervisory Policy Manual, version 1-19.01.01
3. HKMA. (2016) 'Credit Risk Transfer Activities', Supervisory Policy Manual, version 1-30.06.06
4. HKMA. (2016) "HKMA Administrative Circular No 1/2016 Code of Conduct".
5. Rose, P S & Hudgins, S C. (2013) *Bank Management and Financial Services*. (9th ed). New York: Irwin/McGraw-Hill.
6. Schilit H. (2002) *Financial Shenanigans*, 2nd ed, New York: McGraw-Hill

## 6. Training Application

### A. Training Schedule

For the latest information about the training application period and class schedules, please contact HKIB staff or refer to HKIB website at <https://www.hkib.org/page/86>.

### B. Training Duration

The training of Core Level is set out as follows:

<b>Training Mode</b>	Lecture
<b>Training Duration*</b>	Module 1 – 21 Hours Module 2 – 21 Hours Module 3 – 15 Hours

*\*The stated training duration are set as the standard training duration for the whole programme. If you have any special request and situation for a different training duration, please contact HKIB staff for special arrangement.*

### C. Training Application

- Applicants can obtain an [application form](#): (i) from HKIB website; or (ii) in person from the counter of HKIB Head Office during office hours.

Application Requirements:

- The information provided for the training enrolment must be true and clear.
- Completed application forms can be returned by fax or email, by hand or by registered mail (to avoid loss in transit) on or before the corresponding application deadline. Attention should be paid to the application deadline. Postal applicants are reminded to allow sufficient time for mailing or a late entry fee is charged.
- Inaccurate or incomplete applications may not be accepted even if the applicant has paid the training fee.
- Each applicant should submit only ONE application form for each programme.
- HKIB reserves the right to reject late applications and/or any applications deemed inappropriate. Once HKIB has received an application form, NO alterations to the training arrangement are allowed.

- ✚ HKIB reserves the right to change training dates and application deadlines at any time.
- ✚ Applicants are advised to retain a copy of the completed application form for their own records.

#### D. Training Fee and Payment

<b>Module</b>	<b>Training Hour</b>	<b>Fee</b>
1	21 Hours	HK\$ 5,850 (Study Guide Inclusive)
2	21 Hours	HK\$ 5,850 (Study Guide Inclusive)
3	15 Hours	HK\$ 4,350 (Study Guide Inclusive)

- ✚ Applicants should pay the training fee as follows:
  - (a) By cheque (post-dated cheques are not accepted), attached to the application form. Cheques/E-cheques should be made payable to "The Hong Kong Institute of Bankers"; **OR**
  - (b) By credit card. Please provide your credit card information on the application form.
- ✚ Application forms without payment instructions are **NOT** processed.
- ✚ All payments must be settled before the start of the programme. **NO** fees are refunded or transferred under any circumstances.
- ✚ Applicants are advised to keep a record of their payment.
- ✚ Confirmation of training application is sent to applicants via email at least **7 days** prior to the training date.
- ✚ **Late entries:** Late entries are accepted up to 7 days after stipulated application deadlines. A late entry fee of HK\$200 (in addition to the module entry fee) applies.
- ✚ HKIB reserves the right to adjust training application, study guide and/or administration surcharge fees (if applicable), at any time.

## 7. Examination Application and Regulations

### A. Examination Mode and Format

The examination mode and format for Core Level are as follows:

Module	1 - 2	3
<b>Examination Mode</b>	Paper-based Examination	Paper-based Examination
<b>Examination Duration</b>	2 Hours per Module	3 Hours
<b>Question Type</b>	Multiple-choice Type Questions (MCQs)	Multiple-choice Type Questions (MCQs) & Essay Type Questions
<b>No. of Questions</b>	60-70 MCQs per Module	40-50 MCQs with 2-3 essay type questions
<b>Pass Mark</b>	60%	
<b>Grading</b>	Pass with Distinction	Above 85%
	Pass with Credit	75% - 85%
	Pass	60% - 74%
	Fail A	56% - 59%
	Fail B	46% - 55%
	Fail C	Below 46%
	Absent	

### B. Examination Timetable

- For latest information about the examination application period and examination dates, please contact HKIB staff or refer to HKIB website at <https://www.hkib.org/page/86>.

### C. Examination Application

- Candidates taking current training classes can choose to sit for the current examination or any subsequent ones. They can choose to sit for subsequent examinations but if the corresponding programme has been changed or updated, they may be required to re-take the training in order to be eligible for module examination.

- ✚ Applicants can obtain an [application form](#): (i) from HKIB website; or (ii) in person from the counter of HKIB Head Office during office hours.
- ✚ The information provided on the application form must be true and clear. Applicants should submit a completed and signed application form, together with the appropriate examination fee, to HKIB Head Office on or before the corresponding application deadline.
- ✚ Application forms can be returned by fax or via email, by hand or by registered mail (to avoid loss in transit). Attention should be paid to the application deadline. Postal applicants are reminded to allow sufficient time for mailing or a late entry fee is charged.
- ✚ **Late entries** are accepted up to 14 days after the stipulated application deadlines. A late entry fee of HK\$200 (in addition to the module entry fee) applies.
- ✚ Inaccurate or incomplete applications may not be accepted even if the applicant has paid the examination fee.
- ✚ Each applicant should submit only ONE application form for each examination.
- ✚ Under no circumstances are changes to module entry allowed.
- ✚ HKIB reserves the right to reject late applications and/or any applications deemed inappropriate. Once HKIB has received the application form, NO alterations to the examinations and examination arrangements are allowed.
- ✚ HKIB reserves the right to change examination dates and application deadlines at any time.
- ✚ Applicants are advised to retain a copy of the completed application form for their own records.

#### D. Examination Fee and Payment

	Module 1 – 2	Module 3
<b>First attempt</b>	HK\$ 1,020	HK\$ 1,250
<b>Re-attempt</b>	HK\$ 1,020	HK\$ 1,250

- ✚ Applicants should pay the examination fee:
  - (a) By cheque (post-dated cheques are not accepted), attached to the application form. Cheques / E-cheques should be made payable to "The Hong Kong Institute of Bankers"; **OR**
  - (b) By credit card. Please provide your credit card information on the application form.

- ✚ Application forms without payment instruction are **NOT** processed.
- ✚ All payments must be settled before the examination. **NO** fees are refunded or transferred under any circumstances.
- ✚ Applicants are advised to keep a record of their payments.
- ✚ Acknowledgement of the examination application is sent to candidates via email within **7 working days** of receipt of application form. Candidates who fail to receive an acknowledgement within this time should inform the Institute immediately.
- ✚ HKIB reserves the right to adjust the examination, study guide and/or administration surcharge fees (if applicable), at any time.

#### ***E. Examination Attendance Notice***

- ✚ Examination Attendance Notices (Attendance Notices) are sent to candidates via **email ONLY** approximately **2 weeks** before the examination. Candidates must inform the Institute if they have not received it **1 week** before the examination.
- ✚ Candidates are required to print a copy of the Attendance Notice on a sheet of plain A4 paper before attending each examination.
- ✚ Candidates **MUST** present their Attendance Notice at the examination along with a valid identification document (e.g. an HK Identity Card or passport) bearing a current photograph. Photocopies are not accepted.

#### ***F. Alteration / Transfer of Application for an Examination***

- ✚ HKIB reserves the right to cancel, postpone and/or reschedule the examinations.

- ✚ If an examination is rescheduled, HKIB notifies candidates of the new date and time via email within 1 week of the original schedule. Under such circumstances, candidates are not required to re-register for the examination.
- ✚ Under no circumstances are any changes to or transfers of examination application allowed.

### **G. Examination Arrangements for Candidates with Special Needs**

- ✚ Candidates with special needs may request special examination arrangements. Under these circumstances they are required to submit documentary evidence, such as medical proof issued by a registered medical practitioner, together with a written request, when applying for the examination. Approval of the request is subject to final HKIB decision.
- ✚ Request for such arrangements may result in an additional charge.

### **H. Examination Preparation**

- ✚ Candidates enrolled in the examination are required to study all the essential, recommended and further reading material, if applicable, as part of their examination preparation.

### **I. Examination Results**

- ✚ For Module 1 and Module 2 examination, candidates receive a result slip by post 2-4 weeks from the examination date. For Module 3 examination, candidates receive a result slip by post 6-8 weeks from the examination date.
- ✚ Results are not revealed by telephone, fax or email.
- ✚ Candidates may check their examination results online through the HKIB online platform. Candidates receive email notification once the examination results are available. The online examination results are removed 1 month after they are released.
- ✚ Results are withheld from candidates who have not paid in full any monies due or payable to the Institute, including but not limited to examination application fees.

- ✚ Candidates may request rechecking or remarking of their examination scripts (not applicable to MCQ examinations) within 1 month of the issue of examination results, by submitting a written request. An administrative fee may apply. Please contact HKIB staff for details.

## **J. General Examination Regulations**

An examination is governed by the regulations in force at the time of the examination and not at the time of application, in case there are discrepancies between the two sets of regulations.

On all matters concerning interpretation of the regulations, the Professional Standard and Examination Board of the Institute has the final decision.

- ✚ Candidates must have completed the training class before taking the examination.
- ✚ The examination is conducted in English.
- ✚ Candidates must use an HB/2B pencil to answer the multiple-choice questions on the Answer Sheets.
- ✚ The written financial plan must be submitted in English.
- ✚ Oral examinations are conducted in either English or Cantonese. Language other than above can be arranged, subject to prior approval by the Institute.
- ✚ Examinations are conducted and invigilated by responsible persons appointed by HKIB.
- ✚ Examination Attendance Notices are sent to candidates via email **ONLY**. Candidates are required to print a copy on a plain sheet of A4 paper and **MUST** take their Attendance Notice to each examination, along with a valid identification document (e.g. HK Identity Card or passport). Attendance Notices are collected by the invigilators before the end of the examination, if necessary.
- ✚ Candidates should arrive at the examination venue at least 15 minutes before the start. Candidates must not enter the examination room until instructed to do so.
- ✚ Candidates are not allowed to sit for the examination if they are unable to present Attendance Notice/ valid identification document, or if the identification document does not contain a clear and current photograph of the candidate.
- ✚ All examinations begin at the time stated on the Attendance Notice. Latecomers may be admitted during the first 30 minutes of the examination, but extra time will not be given to compensate for any time lost.

- ✚ Smoking, eating and drinking are not allowed in the examination room. All mobile phones and other electronic devices must be switched off.
- ✚ All bags, books and other personal belongings must be placed in a location advised by the invigilator, before the examination begins.
- ✚ If you need to go to the toilet during the examination, you should seek permission from an invigilator. An invigilator will accompany you and you must NOT carry any mobile phones, other electronic devices, question books, answer sheets or other papers to the toilet.
- ✚ No other aids, such as books, dictionaries, computers (e.g. notebooks, PC tablets) or papers are permitted in the examination. No draft paper is provided during the examination. Rough workings or notes should be made on the question book and will not be marked.
- ✚ The packets of question papers are opened in the presence of the candidates before the start of the examination. Candidates should remain silent and are not allowed to communicate with other candidate during the examination. Candidates interfering with the proper conduct of the examinations are warned by the invigilator or expelled from the examination room in a serious case. Under such circumstances, a report is submitted to HKIB to consider whether disciplinary action should be taken. Disciplinary action includes, but is not limited to, candidate disqualification.
- ✚ Candidates cannot leave the examination room during the first 45 minutes and the last 15 minutes of an examination. Candidates who decide to leave early must notify the invigilator as quietly as possible, and are not allowed to re-enter the examination room.
- ✚ Candidates must stop writing when instructed to do so by the invigilator.
- ✚ Candidates must not detach any part of their answer sheet, or remove their answer sheet, wholly or partly, from the examination room.
- ✚ Candidates are not allowed to communicate with other candidates during an examination. They are also prohibited from communicating with third parties outside the examination room by using any electronic device. The invigilator has the right to expel candidates from the examination room if their behaviour interferes with the proper conduct of the examination. Any candidate attempting to copy from another candidate's script or any other source is disqualified.

- ✚ Videotaping (currently we only conduct Audio-taping): In Case Study and Oral Examination, the oral presentation session is videotaped (only the examiner is casted). These video records are solely for the purpose of examination result moderation. Candidates are required to sign an acknowledgement regarding the videotaping arrangement before taking the examination.
- ✚ Pocket calculators: Financial calculators may be used and listed below

#### Calculator Model

- Texas Instruments: BA II Plus (both versions), including the BA II Plus Professional
- Hewlett Packard: HP 10B, HP 10bII, HP 10bII+, HP12C (including the HP 12C Platinum and the Anniversary Edition), HP 12C Prestige, HP 17bII+, HP 20B
- Sharp: Sharp Business/Financial Calculator EL-733, EL-733a
- Casio: FC 100 / FC 100V / FC 200 / FC 200V

*Newer and older versions of these calculators will be allowed into the examination room*

HKIB strictly enforces all policies with regard to calculator usage during examinations and candidates are required to abide by the policies of HKIB. Calculators are inspected prior to the start of the exam. They must remain on your desk in full view and proctors continue to inspect calculators throughout the administration of the examination. Possession or use of an unauthorized calculator at the test centre results in the voiding of your examination results and may lead to the suspension or termination of your candidacy in HKIB Programme. Failure by the proctors to detect an unauthorized calculator prior to the start of the examination, or your use of an unauthorized calculator at any time during the examination, does not imply that the calculator is an approved model or that your scores will ultimately be reported. Calculator covers, keystroke cards, and loose batteries are permitted in the testing room; instruction manuals are not.

- ✚ Candidates are required to clear financial calculator memory prior to each session of the examination. (Please do not ask invigilators to clear it.) It is candidates' responsibility to revert their own calculator to desired setting(s) once the calculator's memory has been cleared. If a candidate's calculator has notes/formulas printed on the back of the calculator, includes pull-out cards or contains other supplemental material, this

information must be removed or masked by solid color tape before entering the examination room.

- ✚ If any candidate infringes any of the above regulations, he/she is liable to disciplinary actions, including disqualification.

## 8. Certification Application and Renewal Process

### A. Certification Application

Relevant Practitioners who have completed Modules 1 to 3 of the “Professional Certificate for ECF on Credit Risk Management (CRM)” programme, obtained a pass in the relevant examinations and at least one year relevant working experience, which should be accumulated within the three years immediately prior to the date of application for certification, but does not need to be continuous, may apply for ACRP Certification with HKIB professional membership.

Relevant Practitioners are required to submit a completed Application Form for ACRP Certification to HKIB together with the relevant supporting documents and payment of the required Certification Fee. An application form can be obtained from the [HKIB website](#) or HKIB Head Office.

ACRP holders are registered as Certified Individuals and included in the public register on HKIB website. Upon successful application for ACRP Certification with HKIB, HKIB also grants the ACRP certificate holders a HKIB professional membership.

### B. Certification Renewal

The ACRP certification is subject to annual renewal by HKIB.

ACRP holders are required to comply with the annual Continuing Professional Development (CPD) Scheme in order to renew their Certification. The requirement is a minimum of 15 verifiable CPD hours, at least 5 of which must be earned from activities related to the topics of compliance, code of conduct, professional ethics and risk management. The remaining hours should be related to banking and finance or the job function.

ACRP certification holders are to renew their certification registration annually in January. Debit notes are issued prior to the renewal deadline. Certification holders who do not pay the continuing membership subscription on or **before 31 January** are treated as default members.

### C. Certification Fee and Payment

- The application fee for Certification in various categories are as follows: (Valid until 31 December 2019)

<b>Certification</b>	1 <sup>st</sup> year certification - Non-HKIB member: HK\$1,600 - HKIB student member: HK\$1,600 - HKIB ordinary member: HK\$550 - HKIB professional member: <b>Waived</b> - HKIB senior member: HK\$1,400
<b>Certification Renewal</b>	Annual Renewal - Certification: HK\$1,600 - Re-registration fee of default member: HK\$2,000

- Applicants should pay the Certification Fee and Certification Renewal Fee:
  - Paid by Employer
  - By cheque (post-dated cheques are not accepted), attached to the application form. Cheques / E-cheques should be made payable to "The Hong Kong Institute of Bankers"; **OR**
  - By credit card. Please provide your credit card information on the application form.
- Application forms without payment instruction are **NOT** processed.
- NO** fees are refunded or transferred under any circumstances.
- Applicants are advised to keep a record of their payment.
- HKIB reserves the right to adjust the certification, re-certification and/or administration surcharge fees (if applicable), at any time.

### D. Certification and HKIB Membership Regulations

It is mandatory for all individuals to maintain a valid membership status with HKIB if the applicants want to apply for and maintain ACRP certification and be subject to HKIB membership governance.

Once an application is processed, the membership subscription and registration fees are non-refundable and non-transferable.

The name of the member to be entered on HKIB's records is that on the certification application form. This name, and the order and spelling in which it is presented are used subsequently on all transcripts, pass lists, diplomas, and certificates except where a member has notified HKIB of any change. Such notification must be accompanied by a certified true copy<sup>2</sup> of documentary confirmation, e.g. Hong Kong Identity Card, birth certificate, statutory declaration, etc.

ACRP holders are bound by the prevailing rules and regulations of HKIB. They are to abide by HKIB's rules and regulations in HKIB [Members' Handbook](#). ACRP holders are required to notify HKIB of any material changes to responses to any of the questions in certification application, including their contact details. HKIB may investigate the statements ACRP holders make with respect to applications, and they may be subject to disciplinary actions for any misrepresentation (whether fraudulent and otherwise) in their applications.

ACRP holders have the responsibility to notify HKIB of any material changes to responses to personal information required, including contact details. HKIB may investigate the statements the applicant makes with respect to certification application, and that the applicant may be subject to disciplinary actions for any misrepresentation (whether fraudulent and otherwise) in certification application.

### ***E. Membership Reinstatement***

Members who have not paid the annual subscription fees when due shall be considered as default members, and are not entitled to use any HKIB designations, and nor may call themselves members of the Institute.

Default members who reinstate their membership with HKIB are required to pay the current year's subscription plus a Re-registration fee. Once the membership is reinstated, the member's examination record, if any, is reactivated.

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<sup>2</sup> Submitted copies of documents to the HKIB must be certified as true copies of the originals by:

- The HKIB designated staff; or
- HR/authorized staff of current employer (Authorized Institution); or
- A recognized certified public accountant / lawyer / banker / notary public; or
- Hong Kong Institute of Chartered Secretaries (HKICS) member.

Certifier must **sign** and **date** the copy document (printing his/her **name** clearly in capitals underneath) and clearly indicate his/her **position** on it. Certifier must state that it is a true copy of the original (or words to similar effect)

## 9. Exemption Application and Regulations

### 9.1 Module Exemption Requirements

The following arrangements are made for candidate to obtain exemption for modules of the “Professional Certificate of ECF on Credit Risk Management (CRM)”.

Module	Eligibility for exemption
Module 1	<ul style="list-style-type: none"> <li>Practitioners passing Financial Risk Manager (FRM) Part II</li> </ul>
Module 2	<ul style="list-style-type: none"> <li>Practitioners passing Chartered Financial Analyst (CFA) Level I or</li> <li>Practitioners passing Module A – Financial Reporting and Module B – Corporate Financing of the Qualification Programme of the Hong Kong Institute of Certified Public Accountants (HKICPA) or</li> <li>Practitioners holding other equivalent academic / professional qualification in accounting and financial statements analysis</li> </ul>

### 9.2 Module Exemption Application

- ✚ Candidate with relevant qualifications may apply for module exemption from “Professional Certificate for ECF on Credit Risk Management (CRM)”.
- ✚ Exemption application should be made on an exemption form together with the following documents/items; failure failing to do so delays assessment:
  - i. Appropriate fees (application fee and exemption fees)
  - ii. Copies of transcript and certificate, if applicable
- ✚ Documents submitted are not returned regardless of the application result.
- ✚ Unless otherwise specified, exemption application based on partially attained qualification is not accepted.
- ✚ Exemption claims granted to student members are only registered in HKIB’s record upon the student members’ graduation.

- ✚ Exemption results are normally given in writing within 2 months after receipt of application and supporting documents. If further assessment is needed due to unexpected circumstances, separate notifications are given. The decision of the Institute is final and cannot be appealed.
- ✚ Candidate attempting but failing in a module may subsequently claim exemption from that module if they obtain a new/further qualification recognized for exemption purposes.
- ✚ An exemption confirmation letter is issued to candidate whose exemption application is granted.
- ✚ Candidate exempted from a module subsequently attempting that module by examination, have their exemption status overridden.

## 10. General Information

### 10.1 Bad Weather Arrangements

In the event of bad weather on the training class/ examination day, candidates should visit HKIB website at [www.hkib.org](http://www.hkib.org) for announcements about the latest arrangements, and should pay attention to radio/ television broadcasts about weather conditions.

- If the typhoon signal No. 8 or above, or black rainstorm signal is hoisted or still in force on the day of a training class, the arrangements below apply:

Signal in force	Training Class(es) cancelled
At 6:30am	Morning Session (8:30am – 2:00pm) is cancelled.
At 12:00noon	Afternoon Session (2:00pm – 6:00pm) is cancelled.
At 3:00pm	Evening Session (6:00pm – 10:00 pm) is cancelled.

- If the typhoon signal No. 8 or above, or brainstorm signal is hoisted or still in force on the day of an examination at the following times, the arrangements below will apply:

Signal in force	Examination cancelled
At 6:00am	Examination(s) (8:00am – 1:00pm) are cancelled.
At 10:00am	Examination(s) (1:00pm – 5:00pm) are cancelled.
At 2:00pm	Examination(s) (at 5:00pm or after) are cancelled.

- If typhoon signal No. 8 or above, or black rainstorm signal, is hoisted or still in force while the training class / examination is in progress, the training class / examination continues as scheduled.
- If a training class / examination is rescheduled, HKIB notifies candidates of the new training class / examination date and time by email within **1 week** of the originally scheduled date. Under such circumstances, candidates are not required to re-register for the training class / examination. Applications for a refund and/or transfer are NOT allowed.

- ✚ HKIB reserves the right to postpone, cancel and/or reschedule any training class/examination.

### **10.2 Personal Data Protection Policy**

Personal data provided by the candidate are used for administrative and communicative purposes relating to training and examination. Failure to provide complete and accurate information may affect the provision of administrative services to the candidate. The Institute keeps the personal data provided confidential, but may need to disclose it to appropriate personnel in the Institute and other relevant parties engaging in the provision of examination services to the Institute. Candidates have the right to request access to and correction of their personal data. For details, candidates can contact the Institute.

Candidates are advised to read the Personal Data Protection Policy at **Appendix** to understand their rights and obligations in respect of the supply of personal data to HKIB and the ways in which HKIB may handle such data.

### **10.3 Addendums and Changes**

HKIB reserves the right to make changes and additions to membership, training and examination regulations, enrolment / application procedures, information in this handbook and any related policies without prior notice. HKIB shall bear no responsibility for any loss to candidates caused by any change or addition made to the aforementioned items.

## 11. Contact information

### HKIB Head Office Address

3/F Guangdong Investment Tower, 148 Connaught Road Central, Hong Kong



### General, Training and Programme Enquiries

Tel.: (852) 2153 7800 Facsimile: (852) 2544 9946

Email: [hkib@hkib.org](mailto:hkib@hkib.org) or [ecf.crm@hkib.org](mailto:ecf.crm@hkib.org)

### Membership Enquiries

Tel.: (852) 2153 7879 Email: [membership@hkib.org](mailto:membership@hkib.org)

### Examination Enquiries

Tel.: (852) 2153 7821 Email: [exam@hkib.org](mailto:exam@hkib.org)

### Office Service Hours

Monday – Friday: 09:00 - 18:00