

For Immediate Release

HKIB Banking Conference 2020: The Future of Innovation and Transformation

The industry has entered a new phase of development while overcoming growth bottlenecks

HKIB's accreditation as a Professional Qualifications Assessment Agency aids in building talent pool

29 September 2020, Hong Kong - Hosted by The Hong Kong Institute of Bankers (HKIB), the Banking Conference 2020 took place at the Hong Kong Convention and Exhibition Centre to explore the new frontiers of digital banking that are reshaping the industry, and to celebrate HKIB's accreditation as a Professional Qualifications Assessment Agency (PQAA).

Now into its 12th year, the conference was hosted in hybrid mode for the first time, with over 800 visits to the 2020 conference through physical and virtual channels, to hear from regulators, senior government officials, Fintech companies and leading bankers from both traditional and virtual banks. Under the theme, *Innovation & Transformation: A Brave New World of Banking*, the distinguished speakers provided insights on the opportunities arising from technology adoption and Fintech, how the banking industry is being revolutionised by digital transformation, the addition of virtual banks, as well as the emergence of Regtech and compliance.

HKIB was accredited as a Professional Qualifications Assessment Agency, and invited **Kevin YEUNG JP, Secretary for Education of The Government of the Hong Kong Special Administrative Region** to officiate the celebration ceremony. During his speech, he stated "I am delighted to note that the HKIB has been appointed as an assessment agency in August this year for issuing nine designated banking professional qualifications under the QF, including Certified Banker, Certified Anti-Money Laundering Professional and other ECF banking qualifications. The appointment of the HKIB will further link up QF-recognised qualifications to the workplace, encourages banking practitioners to pursue learning and upgrading, and attracts new blood to join the banking industry."

In his opening keynote speech, **Eddie YUE JP, Chief Executive of the Hong Kong Monetary Authority and Honorary President of the HKIB** discussed the three big transformations that are happening in the banking industry, namely fintech, cross-border banking, and green finance, which will bring about changes to banks' work flows and risk management practices. He said, "These changes require a wide spectrum of skills. We are now working with the industry to narrow the gaps in capacity. Importantly, banks need to invest in new talent capable of capitalising on the changes already in progress, and equipped for the challenges that lie ahead. The HKMA will be working with the universities and the other stakeholders to

make sure they are aware of the knowledge and skills needed by the banking industry, so that graduates are prepared to thrive in this 'brave new world of banking'."

Dr. Patrick FUNG *JP, Hon. Fellow (HKIB), Chairman, Executive Committee and Vice President, Council of the HKIB* set-the-scene for the day when he discussed how the digital transformation of banks has opened doors to better customer experiences, greater product innovation and improved cost efficiency while updated governance and controls have strengthened trust in the industry. He also drew attention to the commercially driven opportunities that are emerging, such as green finance and other regional initiatives.

The morning plenary sessions included two CEO panel sessions, one featured local CEOs from international banks including BNP, Citibank, DBS and UBS, who discussed how the industry has entered a new phase of digital acceleration, such as the growth of e-banking and digital client services. The CEOs from the virtual banks in Hong Kong, including Mox Bank, Ping An OneConnect Bank, ZA Bank and WeLab Bank also shared their insights on the trajectory of virtual banking and upcoming opportunities such as geographical expansion of services and client reach.

The afternoon session focused on the new era of banking and featured three streams that included: Business Banking, Green Finance, Digital Banking and Fintech, and Regtech and Compliance.

In August, HKIB became the first professional body in Hong Kong's banking sector to receive the PQAA status. Following this accreditation, HKIB is authorised to issue professional qualifications up to Level 6 under the HKQF, which is at the same standard as a Master's degree. This authorisation will be instrumental in HKIB's ongoing commitment to promote a common qualifications benchmark in the banking sector.

Ends

Photo captions:



Photo 1: (Starting from 5th left) Dr. Patrick FUNG *JP, Hon. Fellow (HKIB)*, Chairman, Executive Committee, the HKIB, Kevin YEUNG *JP*, Secretary for Education of The Government of the Hong Kong Special Administrative Region, Eddie YUE *JP*, Chief Executive of the Hong Kong Monetary Authority, Carrie LEUNG, Chief Executive Officer of HKIB and the attending Vice Presidents of the HKIB celebrated HKIB's accreditation as a Professional Qualifications Assessment Agency (PQAA) .



Photo 2: (Starting from 2nd left) Hugo LEUNG, Chief Executive Officer Hong Kong, BNP Paribas, Amy LO, Head and Chief Executive, UBS Hong Kong, Angel NG, Chief Executive Officer, Hong Kong and Macau, Citibank, Sebastian PAREDES, Chief Executive Officer, DBS Bank (Hong Kong) Limited shared their insight on the digital acceleration of banking and client services in the industry.



Photo 3: Eddie YUE *JP*, Chief Executive of the Hong Kong Monetary Authority and Honorary President of the HKIB delivered the opening keynote speech at the HKIB Banking Conference 2020.



Photo 4: (Starting from 2nd left) Deniz GÜVEN, Chief Executive Officer, Mox Bank Limited, Ryan FUNG, Chief Executive, Ping An OneConnect Bank (Hong Kong) Limited, Rockson HSU, Chief Executive Officer, ZA Bank and Adrian TSE, Chief Executive, WeLab Bank shared their insights on the trajectory of virtual banking and upcoming opportunities such as geographical expansion of services and client reach at the Virtual Bank CEO panel at the HKIB Banking Conference 2020.

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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 in the provision of professional training and certification services since 1963. HKIB is the first not-for-profit institution in Hong Kong to issue banking qualifications and was appointed by the Education Bureau as a Professional Qualifications Assessment Agency in August 2020. 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 a global scale, the importance of continuing to enhance the standards of professional development has gained increased attention. The HKIB endeavours 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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