

For Immediate Release

**The Hong Kong Institute of Bankers and Asia-Pacific Structured Finance Association
sign Memorandum of Understanding to uphold professionalism
of banking and financial services**

Hong Kong (24 July 2017) – The Hong Kong Institute of Bankers (HKIB) and Asia-Pacific Structured Finance Association (APSA) have signed a Memorandum of Understanding (MoU) to form a partnership to facilitate the training and development, and raise the professional standards of the banking and financial services sector in Hong Kong.

Under this MoU, a new learning series specific to structured finance development, securitisation and debt financing will be developed through collaboration between the two parties with an objective of raising the awareness of structured finance. These new programmes will also focus on the fund-raising opportunities arising from the infrastructure programmes related to China’s Belt and Road Initiative.

Belt and Road Initiative is helping to boost the world’s economic growth by improving infrastructure and connectivity. Against this backdrop, Hong Kong can play to its collective strengths and capitalise on opportunities, with the banking and financial services sector able to benefit from the greater momentum that comes with closer and financial integration.

The MoU – signed by Dr. Patrick Fung, Chairman of the Executive Committee and Vice President of the Council of HKIB and Chairman of OCBC Wing Hang Bank Limited, and Ms. Susie Cheung, Co-Convenor of APSA – sets out a comprehensive framework for deepened cooperation between the two associations. The two associations will also join forces on talent growth, professional training programme development and event organisation.

Commenting on the partnership, Dr. Fung said: “This MoU represents a tangible step towards deepening cooperation between the two associations. China’s Belt and Road Initiative has the potential to invigorate financial markets activities across many countries in the region. With the Initiative going at full speed, innovative financing tools like structured finance will be instrumental in spreading the risk and attracting more global capital. I am confident that with our concerted efforts, the MoU will deliver the benefits it promises.”

At the signing ceremony, Ms. Cheung also gave a short address on the topic ‘*Hong Kong as an Issuance Centre for China’s Cross-Border Securitisation, and its Role as a Belt and Road Fundraiser*’, where she said: “Earlier this year the Asian Development Bank projected that the infrastructure investment needs for Asia

between 2016 and 2030 will be about US\$26 trillion, which amounts to US\$1.7 trillion a year. That means there will be a strong demand for high-end professional services in regions along the Belt and Road. It is therefore incumbent on us to make a conscious effort to tap into the opportunities which the Belt and Road Initiative has presented by equipping ourselves with the requisite skills and know-how to be able to meet and tackle the challenges which lie ahead. Representatives from the China Securitization Forum based in Beijing will be invited to join us in providing Hong Kong's professionals with their insights into the latest development of the securitisation market in China and the Belt and Road Initiative, with an objective of promoting the country's cross-border securitisation in Hong Kong."

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Photo Caption:



The Hong Kong Institute of Bankers and Asia-Pacific Structured Finance Association signed a Memorandum of Understanding to form a partnership to facilitate the training and development, and raise the professional standards of the banking and financial services sector in Hong Kong in July 2017.

From left to right: **Mr. Pius CHONG**, Co-Convenor, Asia-Pacific Structured Finance Association, **Ms. Susie CHEUNG**, Co-Convenor, Asia-Pacific Structured Finance Association, **Dr. Patrick FUNG**, Chairman, Executive Committee, and Vice President, Council, The Hong Kong Institute of Bankers and Chairman, OCBC Wing Hang Bank Limited, and Ms. Carrie LEUNG, Chief Executive Officer, The Hong Kong Institute of Bankers

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Notes to Editors

About HKIB

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. 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, 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.

About APSA

APSA was formed in 2006 to promote the efficient growth and interests of the structured finance and securitisation industry, identify and recommend market standardisation practices, and to promote links and the integration of APSA with the structured finance and securitisation markets in the Mainland and other regional centres.

Since 2014 the volume of securitisation has been growing fast in China. The trend is expected to continue in light of the potential infrastructure project financing under the Belt and Road Initiative. We believe that APSA could play a facilitating role to bring together professionals from the banking, legal, accounting and credit rating with a view to keeping them informed of the current market trends and development on securitisation, and in particular to help develop and promote China's cross-border securitisation by using Hong Kong as an issuance centre for the securitisation of the China-based assets.