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## HKIB – Continuing Professional Development (CPD) Scheme

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### 1. Objectives

- 1.1 Fellow Certified Bankers (Fellow CB) and Professional Members are required to comply with the Continuing Professional Development (CPD) requirements set out by The Hong Kong Institute of Bankers (HKIB). The objective of implementing the CPD requirements is to ensure banking practitioners continue to maintain, upgrade and broaden their knowledge and perspectives throughout their careers. Through individuals pursuing ongoing professional improvement, the standards of the wider industry will continue to rise.
- 1.2 HKIB regards commitment to CPD is vital for opening up a brighter future for individuals and maintaining one's competitiveness in today's knowledge-based and rapidly changing environment.
- 1.3 HKIB Professional Members shall include:
- Certified Banker (CB)
  - Certified Banker (Stage II)
  - Certified Banker (Stage I)
  - Certified Financial Management Planner (CFMP)
  - Certified Anti-Money Laundering Professional (CAMLPA)
  - Associate Anti-Money Laundering Professional (AAMLPA)
  - Certified Retail Wealth Professional (CRWP)
  - Associate Retail Wealth Professional (ARWP)

### 2. CPD Requirements

- 2.1 Respective Fellow CB and Professional Members may refer to the below table for the annual CPD requirement:

| Individual Members | Required CPD hours |
|--------------------|--------------------|
| Fellow CB          | 15                 |
| CB                 | 15                 |
| CB (Stage II)      | 15                 |
| CB (Stage I)       | 5                  |
| CFMP               | 15                 |
| CAMLPA             | 12                 |
| AAMLPA             | 10                 |
| CRWP               | 10                 |
| ARWP               | 10                 |

- 2.2 All Fellow CB and Professional Members are required to earn the required CPD hours as specified in Section 2.1 for **every calendar year** (1 January to 31 December) according to qualified CPD activities as stated in Section 3.1 below. Any excess CPD hours accumulated within a particular year cannot be carried forward to the following year.



- 2.3 For those HKIB Members who are required to earn 15 CPD hours, at least five CPD hours must be earned from activities related to topics of compliance, code of conduct, professional ethics or risk management (i.e. five CPD core hours).
- 2.4 For Members holding more than one HKIB professional designations, they are only required to earn the maximum required CPD hours for one of his/her professional designations in a calendar year.
- 2.5 Except AAMLP and CAMLP, Fellow CB and other HKIB Professional Members elected in any month of the year are required to fulfill the CPD requirement on a pro-rata basis of the remaining months up to December.
- 2.6 CAMLP are required to earn a minimum of 12 CPD hours for the following year after obtaining his/her professional designation. At least six out of the required CPD hours should be on the topic of AML/ CFT, with the remaining hours on compliance (including financial crime compliance), risk management, ethics, or legal and regulatory requirements.
- 2.7 AAMLP are required to earn a minimum of 10 CPD hours for the following year after obtaining his/her professional designation. At least five out of the required CPD hours should be on the topic of AML/ CFT, with the remaining hours on compliance (including financial crime compliance), risk management, ethics, or legal and regulatory requirements.
- 2.8 Both ARWP and CRWP certification are required to earn a minimum of 10 CPD hours for the following year after obtaining his/her professional designation.. At least three out of the required CPD hours should be on the topic of compliance, code of conduct, professional ethics or risk management (i.e. three CPD core hours).
- 2.9 Unless otherwise specified, one hour of a qualified CPD activity will be counted as one CPD hour under normal circumstances.
- 2.10 CPD activities lacking proof of attendance or assessment record for verification may not be counted.

### **3. Qualified CPD Activities**

- 3.1 Unless otherwise stated in Sections 3.3 and 3.4, qualified CPD activities must be relevant to the professional development of a banking and finance professional within the following scopes:
  - compliance, code of conduct, professional ethics or risk management
  - banking and financial knowledge
  - economics
  - accounting
  - legal principles
  - business and people management
  - language and information technology
  - subject areas covered in HKIB professional examinations
- 3.2 HKIB e-learning courses are recognized as qualified CPD activities provided that they are within the relevant scopes specified in Section 3.1



- 3.3 CPD/ CPT courses organized/ formally accredited by professional bodies or financial regulatory bodies for their own CPD/ CPT programs (confined to structured activities) are also recognized as qualified CPD activities provided that they are within the relevant scopes specified in Section 3.1.
- 3.4 Studies for local or overseas university bachelor degrees or postgraduate degrees in any disciplines that fall within the scopes of qualified CPD activities in Section 3.1 may be granted 15 CPD hours for each year's studies, and **for six years at most**, in respect of each university degree program. It is required that at least five hours of these studies completed in a year should be related to the scopes of compliance, code of conduct, professional ethics or risk management. Evidence of passing the examination of at least one subject in a particular year must be submitted upon request by HKIB in order to be granted the 15 CPD hours for that particular year.
- 3.5 Studies for the following professional qualifications may be granted five or 15 CPD hours for each year's studies, **for three years at most**, in respect of each qualification. It is required that at least five hours of these studies completed in a year should be related to the scopes of compliance, code of conduct, professional ethics or risk management.
- Certified Banker (CB)
  - Certified Financial Management Planner (CFMP)
  - Associate Anti-Money Laundering Professional (AAMLPL)
  - Associate of The Hong Kong Institute of Chartered Secretaries (ACS/ACIS)
  - Chartered Banker of The Chartered Institute of Bankers in Scotland
  - Chartered Financial Analyst (CFA)
  - Certified Financial Planner (CFP)
  - Chartered Life Underwriter (CLU)
  - Fellow Member of the Life Management Institute (FLMI)
  - Fellow Member of the Life Underwriter Training Council (LUTCF)
  - Fellow Member of the Actuarial Society of Hong Kong
  - Member of Association of Chartered Certified Accountants (ACCA)
  - Member of CPA Australia (CPA)
  - Member of Hong Kong Institute of Certified Public Accountants (HKICPA)

Studies for professional qualifications other than above will be assessed on case-by-case basis.

Evidence of passing the examination of at least one subject in a particular year must be submitted upon request by HKIB in order to be granted the 15 CPD hours for that particular year.

- 3.6 In the case of writing of published technical research articles, papers or books relating to the relevant scopes specified in Section 3.1, **one CPD hour will be granted for every 1,000 words published subject to a maximum of 10 CPD hours granted per year**. CPD hours must be claimed in the particular year in which the article, paper or book is published. Evidence of the articles and publications must be submitted upon request by HKIB in order to be granted the CPD hours for that particular year.
- 3.7 In the case of teaching/ delivering speeches on topics relating to the relevant scopes specified in Section 3.1, **each hour spent on such for organizations other than HKIB will be counted as 1.5 CPD hours ; and two CPD hours if such activities are carried out for HKIB. A maximum**



**of 10 CPD hours will be granted per year in either case.**

- 3.8 In the case of serving as a member of committees and working groups of HKIB, government bodies or any other relevant professional bodies relating to the relevant scopes specified in Section 3.1, **each serving hour for organizations other than HKIB will be counted as 1.5 CPD hours ; and two CPD hours if such service is carried out for HKIB. A maximum of 10 CPD hours will be granted per year in either case.**
- 3.9 Community/ voluntary activities will be counted as claimable CPD activities provided that they are within the scopes specified in Section 3.1 and **a maximum of 10 CPD hours will be granted per year in such case.**
- 3.10 Mentoring scheme appointed by tertiary institutes, government bodies or professional bodies as a Mentor will be counted as claimable CPD activities provided that they are within the scopes specified in Section 3.1 and **a maximum of 10 CPD hours will be granted per year in such case.**
- 3.11 Serving as judge for HKIB awards will be counted as claimable CPD activities and **a maximum of 5 CPD hours will be granted per year in such case.**
- 3.12 Activities, including training programs, which do not have proof of attendance or assessment record, generally **will not** be accepted as qualified CPD activities. Other examples include self-study, reading and subscription to professional or business publications, preparing for the presentation or meeting, mentoring or coaching where such activities are an integral part of your job role, in-house training due to changing or new internal systems, etc.

#### **4. CPD Records**

- 4.1 Fellow CB and Professional Members are required to declare their CPD compliance to the HKIB at the time of membership renewal annually except for those who are granted exemption from CPD requirements. For exemption, please refer to Section 6.
- 4.2 Fellow CB and Professional Members are required to maintain appropriate records (such as date, duration, type of CPD activities, categories covered, etc.) of all CPD activities completed in a calendar year with sufficient supporting documentary evidence such as:
- HKIB CPD Records Form
  - proof of attendance/ assessment record/ transcript/ result slip/ appointment letter with specific roles identified/ minutes of meeting/ published articles
  - course outlines
- 4.3 Documentary evidence should be kept for at least three years for random audit by HKIB.

#### **5. Non-Compliance**

Failure to comply with the CPD requirements will result in suspension of professional designations during which the holder must stop using the professional designation concerned in all business and social contexts, for instance, on name cards and in personal profile, until the necessary documents confirming the fulfillment of CPD requirements are submitted. While Member's professional



designation is being suspended, his/ her name and status information will not appear on the Certified Individuals (CI) Register published on HKIB website.

## **6. CPD Exemption**

- 6.1 Fellow CB and Professional Members who cannot comply with the CPD requirements for health reasons, retirement from employment or other circumstances beyond their control may submit a written request to HKIB to apply for CPD exemption.
- 6.2 The request must include an explanatory letter and adequate relevant supporting documentary evidences. Such individual requests will be considered by the HKIB Membership and Professional Development Committee on a case-by-case basis. The Committee reserves the right to make the final decision.
- 6.3 For retired members:
  - one-off CPD exemption application is adequate for those aged 55 or above.
  - one-off CPD exemption application is adequate for those aged between 50-54. However, HKIB reserves the rights to require them to reconfirm their retirement status
  - annual CPD exemption application is required and members are subject to annual audit for aged below 50.

## **7. Updates and Changes**

HKIB reserves the right to interpret, update and amend the CPD requirements and policies when necessary. Members, therefore, are advised to pay attention to the latest announcements on the HKIB website and notices sent to them by HKIB.