

For immediate release

The Hong Kong Institute of Bankers welcomes the Government's measures to support the development of financial services and nurture talent

26 February 2020, Hong Kong – The Hong Kong Institute of Bankers (HKIB) welcomes the 2020-21 Budget (Budget) announced today by Hong Kong SAR Government Financial Secretary Paul CHAN and in particular the initiatives related to enhancing the city's financial services and talent development.

Commenting on the Budget Speech, **Carrie LEUNG, Chief Executive Officer of the HKIB**, said, "The HKIB welcomes the HKSAR Government's commitment to support the financial services sector, especially in regard to the enhancement of Hong Kong's Anti-Money Laundering and Counter-Financing of Terrorism (AML/CFT) regime. Professional training is essential to Hong Kong's AML/CFT efforts and the HKIB has been promoting relevant courses to the industry, such as the Enhanced Competency Framework on AML/CFT programme. Upon successful completion of this programme, banking practitioners can obtain the Associate AML Professional (AAML P) and Certified AML Professional (CAML P) professional designations, which are both recognised by the local regulatory body. Going forward, the HKIB will continue to offer more training solutions in this area to provide local banks with greater access to industry-recognised professionals."

"With regard to the development of the Greater Bay Area, we are pleased to see the Government's endeavours to introduce new fund structures to encourage the establishment of private equity funds in Hong Kong. We believe this step will further improve the city's competitive edge as an international asset and wealth management centre, as well as promote regional talent mobility and increase the demand for the mutual recognition of professional qualifications."

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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 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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