

For immediate release

## **HKIB appointed as the first Professional Qualifications Assessment Agency for the banking sector**

**\*\*\*Authorised to issue professional qualifications up to HKQF Level 6\*\*\***

**5 August 2020, Hong Kong** – The Hong Kong Institute of Bankers (HKIB), a not-for-profit institution that provides training programmes and certifies professional qualifications for local banking and financial practitioners, has been appointed by the Education Bureau (EDB) as a Professional Qualifications Assessment Agency (PQAA) under the Hong Kong Qualifications Framework (HKQF). The accreditation is valid for a period of five years from 1 August 2020.

With the appointment, HKIB becomes the third PQAA recognised under the HKQF, as well as the first professional body in Hong Kong's banking sector to receive this prestigious 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.

**Carrie LEUNG, Chief Executive Officer of HKIB**, said, "The appointment marks an exciting new chapter for HKIB and is a testament to our sound professional standing and assessment strategy. In recent years, the Institute has been actively promoting a common qualifications benchmark in the banking sector with the aim to enhance the level of core competence and continuous development of banking practitioners. As a PQAA, we can further expand and strengthen this benchmark by providing practitioners with HKQF-, regulator- and employer-recognised qualifications, meeting the growing demand for mutual recognition of qualifications brought about by increased talent mobility."

A spokesman for the EDB said, "The appointment enhances the development of vocational and professional education and training in the banking industry in Hong Kong. The HKQF-recognised professional qualifications issued by HKIB promote the recognition of skill-based competence and qualifications for the banking industry and provides learners with quality-assured vocational pathways under the HKQF. The qualifications also facilitate the professional development of banking practitioners, which is conducive to maintaining the competitiveness of Hong Kong as an international financial centre."

LEUNG continued, "We are grateful for the support from the Qualifications Framework Secretariat, which facilitated our accreditation process with the Hong Kong Council for Accreditation of Academic and Vocational Qualifications, and our eventual appointment by the EDB. We will continue to strengthen our assessment capabilities and maintain our relevance to support talent development in the banking and financial services sector through accrediting market applicable programmes and delivering these via flexible learning modes."

Following the accreditation, HKIB is now able to issue nine professional qualifications recognised under the HKQF: (i) Certified Banker (CB); (ii) Certified Anti-Money Laundering Professional (CAML); (iii) Associate Anti-Money Laundering Professional (AAML); (iv) Associate Cybersecurity Professional (ACsP); (v) Certified Credit Risk Management Professional (Commercial Lending) (CCRP(CL)); (vi) Certified Credit Risk



Management Professional (Credit Portfolio Management) (CCRP(CPM)); (vii) Associate Credit Risk Management Professional (ACRP); and (viii) Certified Retail Wealth Professional (CRWP); and (ix) Associate Retail Wealth Professional (ARWP).

As HKIB develops these professional qualification programmes in Hong Kong, the Institute will also continue to introduce more of them to the Macao market following the MOU that it signed with the Macau Institute of Financial Services (MIFS) in 2018, and will continue to deepen its strategic collaborations with professional institutes and regulators in the Guangdong-Hong Kong-Macao Greater Bay Area.

\*\*\*Ends\*\*\*

**For further enquiries, please contact:**

**Paradigm Consulting**

Ralph Lee      +852 2251 9833      Vivienne Lam      +852 2377 1408  
[hkib@paradigmconsulting.com.hk](mailto:hkib@paradigmconsulting.com.hk)

**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.

**About “Professional Qualifications”**

“Professional qualifications” recognised under the HKQF refer to qualifications granted by bona fide local organisations and underpinned by requisite academic qualifications, prescribed years of industry or professional experience, and robust assessments.

Official website: <https://www.hkib.org/>

LinkedIn: <https://hk.linkedin.com/company/the-hong-kong-institute-of-bankers>