

27 MAY 2021 • HONG KONG

14<sup>th</sup> HKIB



OUTSTANDING  
FINANCIAL  
MANAGEMENT  
PLANNER  
AWARDS

## REGISTRATION GUIDELINES

Jointly organised by:



香港銀行學會  
The Hong Kong Institute of Bankers



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## ABOUT THE AWARD

Now in its fourteenth year, the annual **Hong Kong Institute of Bankers (HKIB) Outstanding Financial Management Planner (OFMP) Awards** is an award that aims to drive best practice standards for financial planning and wealth management practitioners in the banking and financial services industry. To achieve the purpose of best operational practices and attitudes aligned with clients' interests, a stringent judging methodology and criteria are used in order to accomplish the following objectives:

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## OBJECTIVES

- To increase public awareness of the importance of financial planning and wealth management
- To enhance the competitive edge of practitioners in the banking and financial services sectors
- To emphasise the importance of ethical selling and product suitability for customers
- To recognise individuals who excel in the financial planning and wealth management profession

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## WHO SHOULD PARTICIPATE

All financial planning practitioners in the Hong Kong and Macao banking and financial sectors.

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## CATEGORIES & ELIGIBILITY

According to years of experience as a financial management planner and the customer segment, participants shall compete in **one** of the three categories (A, B or C) shown below:

	Relevant Experience	Customer Segment
<b>Group A</b>	Financial Management Planners with <b>up to 3 years of experience</b>	General Wealth Management Customer
<b>Group B</b>	Financial Management Planners with <b>over 3 years of experience</b>	General Wealth Management Customer
<b>Group C</b>	Financial Management Planners	High Net Worth Customer*

\*Customers with investable assets of over USD 1 million (excluding the primary residence owned) at a financial institution will be classed as a "High Net Worth Customer" for this competition. All other customers will be classed as a "General Wealth Management Customer".

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## LANGUAGE

Each participant may submit their written financial plan in **English or Chinese (preferably in English)**, and give an oral presentation in either **English, Cantonese or Mandarin**. He or she may write the financial plan in one language and orally present in another. The language chosen will **NOT** form part of the assessment.

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## FORMAT

Each participant shall submit a **written financial plan of a hypothetical case** (to be provided after the application period) for this competition. The written plan must first be endorsed by the participant's current employer before submission.

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## THE AWARD PROCESS

<b>ROUND 1:</b> WRITTEN SUBMISSION	<ul style="list-style-type: none"><li>Written submissions on a mock case study will be evaluated to see how well applicants provide solutions based on the platform and resources provided by their company and within what is authorised by their regulatory approved licenses. Independence, clarity and research will also be assessed.</li><li>All written submissions will be judged using a point scoring system under the HKIB T.R.U.S.T. Model, the structure of the plan, suitability, impartiality and completeness.</li></ul>
<b>ROUND 2:</b> CLOSED-DOOR PRESENTATION	<ul style="list-style-type: none"><li>During the closed-door interviews, finalists in all categories will conduct a presentation on their mock case study and undergo a question and answer session with the judges.</li><li>Finalists will be judged on their preparation, presentation skills, technical skills, and visual aids.</li></ul>
<b>ROUND 3:</b> BEST OF THE BEST	<ul style="list-style-type: none"><li>3 finalists from each category competing for the Grand Title, will present their case for a final time to judges in a closed-door environment, where regulators, senior executives and academics will judge the finalists on their technical skills and moral standards.</li></ul>

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## AWARDS

AWARD PROCESS	AWARD TYPES	NO. OF AWARDS
Round 1	Certificate of Merit	<i>To be confirmed</i>
Round 2	Silver and Bronze Awards	<b>21</b>
	Best Presentation Awards	<b>3</b>
	Best Financial Planning Proposal Awards	<b>3</b>
Round 3	Grand Awards	<b>3</b>
	Gold Awards	<b>6</b>

## T.R.U.S.T. MODEL ASSESSMENT CRITERIA

Essential Elements	Weighting
<p><b>Trust Establishment</b></p> <ul style="list-style-type: none"> <li>Undergo a meaningful due diligence process on Know Your Customer (KYC) for the purpose of understanding the person</li> <li>Scrutinise the source of funds and wealth to confirm the trustworthiness of the customer</li> <li>Conduct an efficient and practical risk profiling that measures the actuality of risk tolerance versus risk perception</li> <li>Gather and build a mutual sense of investment and decision responsibility</li> </ul>	<b>10%</b>
<p><b>Recognising Financial Needs and Life Goal Analysis</b></p> <ul style="list-style-type: none"> <li>Understand the reasons for life and event planning for different life stages and the challenges facing family situations</li> <li>Collect financial and personal data, e.g. income and expenses, assets and liabilities, insurance coverage and retirement benefits</li> <li>Determine the customer's current wealth stage – creation, accumulation, protection or distribution</li> </ul>	<b>20%</b>
<p><b>Undergoing Financial Assessment</b></p> <ul style="list-style-type: none"> <li>Conduct reality checks on future goals vs. current financial and human capital</li> <li>Net worth and cash flow analysis, current and future inflows and outflows of capital</li> <li>Current asset and liabilities versus future ones, such as tax and estate liabilities</li> <li>Evaluate and identify current and future financial gaps</li> <li>Assess the effectiveness of the customer's current portfolio and investment allocation</li> <li>Formulate a personal financial strategy and propose solutions and alternatives</li> </ul>	<b>25%</b>
<p><b>Structuring Financial Plan</b></p> <ul style="list-style-type: none"> <li>The concurrence of the proposed strategy built on the pillars of investment planning, protection planning, estate and succession planning and philanthropic planning</li> <li>Recommend the most suitable insurance and protection products to meet the various goals of the customer and his/her family</li> <li>Recommend the most suitable savings strategy and products to bridge or close the gaps for retirement, healthcare, and other life goals</li> <li>Recommend the most suitable investment products and asset allocation strategy to reposition existing assets taking into account risk management, domicile, time-horizon of goals and objectives, and regulatory requirements</li> <li>Build an effective Investment Policy Statement (IPS) as a guideline for investment decisions and to manage the customer's expectations over time</li> </ul>	<b>35%</b>
<p><b>Timely Implementation and Expectation Management</b></p> <ul style="list-style-type: none"> <li>Develop a detailed action plan checklist and a detailed review schedule as per the strategy and the purpose of each review and anticipated actions</li> <li>Review the status of the customer's goals and the impact on the agreed plan and solutions</li> <li>Examine the deviation from the IPS and the changes in risk parameters over time</li> <li>Demonstrate the portfolio review mechanism</li> <li>Describe a mechanism that cross-checks the customer's level of satisfaction</li> </ul>	<b>10%</b>

## ASSESSMENT

	Written Financial Plan	Oral Presentation	Q&A
<b>ROUND 1</b>	100%	-	-
<b>ROUND 2</b>	20%	45% 15 Minutes	35% 15 Minutes
<b>ROUND 3</b>	20%	45% 15 Minutes	35% 20 Minutes

## KEY DATES

Kick-off Session	27 May 2021 (Thu)
Entries Open	27 May 2021 (Thu)
Early Bird Offer Close	25 Jun 2021 (Fri)
Entries Close	16 Jul 2021 (Fri)
Module (I) Foundation Training (3 hours)	AM: 27 Jul 2021 (Tue) or AM: 29 Jul 2021 (Thu)
Module (II) Best Practice Training (3.5 hours)	PM: 27 Jul 2021 (Tue) or PM: 29 Jul 2021 (Thu)
Module (III) Practical & Soft Skills Training (3.5 hours)	30 Jul 2021 (Fri) AM or PM
Financial Plan Submissions Deadline	3 Sep 2021 (Fri)
Result Announcement – Round 1	By 6:00pm, 30 Sep 2021 (Thu)
Closed-Door Presentation – Round 2	28 – 29 Oct 2021 (Thu, Fri)
Result Announcement – Round 2	By 6:00pm, 4 Nov 2021 (Thu)
Closed-Door Presentation – Final Round	19 Nov 2021 (Fri)
Awards Ceremony Gala Dinner	25 Feb 2022 (Fri) at HKCEC

\*Additional training sessions may be offered subject to demand

## TRAINING & REGISTRATION FEES

COST/PAX	
<b>HK\$800</b> <i>Module(I) Only, Compulsory</i>	<p><b><u>Module (I) Foundation Training in Financial Planning (3 Hours)</u></b></p> <p>As a foundation training, this module will focus on a comprehensive financial planning approach, by applying the "TRUST" model in designing holistic financial plans for clients. The step-by-step procedures of the financial planning process will also be illustrated. The contents of this foundation training module are:</p> <ul style="list-style-type: none"> <li>• the principles of key pillars leading to a comprehensive financial plan;</li> <li>• the holistic and comprehensive financial planning approach;</li> <li>• the five elements of the "TRUST" model of financial planning;</li> <li>• the importance of fact finding to recognise clients' financial positions and financial goals;</li> <li>• quantifying and prioritising a client's financial needs;</li> <li>• providing suitable recommendations to clients with integrity; and</li> <li>• the timely implementation of a financial plan.</li> </ul>
<p><i>Early bird rate on or before 25 Jun 2021</i></p> <p><b>HK\$1,080</b> Module (I) &amp; (II) Only</p> <p><b>HK\$1,580</b> Module (I) &amp; (II) &amp; (III)</p>	<p><b><u>Module (II) Best Practices in Developing a Written Financial Plan (3.5 hours)</u></b></p> <p>On top of the foundation training in financial planning, this module provides participants with an in-depth elaboration of the "TRUST" model in order to produce the written financial plan for submission. By reviewing different categories of clients' financial needs, this module mainly covers the following:</p> <ul style="list-style-type: none"> <li>• the application of the "TRUST" model in writing up the financial plan;</li> <li>• illustrations of different financial planning strategies in wealth protection, wealth creation, wealth accumulation, and wealth transfer;</li> <li>• adopting proper asset allocation strategies suitable for clients; and</li> <li>• reasonable projections of financial positions during a client's life span.</li> </ul>
<p><i>Standard rates after 25 Jun 2021</i></p> <p><b>HK\$1,580</b> Module (I) &amp; (II) Only</p> <p><b>HK\$2,380</b> Module (I) &amp; (II) &amp; (III)</p>	<p><b><u>Module (III) Presentation Skills with Visual Aids (3.5 hours)</u></b></p> <p>Supplemented with the best practices in developing a written financial plan, this module aims at learning the soft skills for giving a presentation of the written financial plan. Participants will learn effective communication skills and the proper use of visual aids. This module also helps participants to classify different types of personality in the audiences and to skillfully respond to questions raised by audiences. The main contents to be covered in this module are:</p> <ul style="list-style-type: none"> <li>• essential soft skills for giving a strong, professional presentation;</li> <li>• enhancing communication skills and the presentation of messages in multiple formats;</li> <li>• how to give a better presentation using PowerPoint effectively;</li> <li>• incorporating recent hot topics for a better presentation (e.g. belt &amp; road, Greater Bay Area, FinTech, etc.) and how to respond to any questions raised;</li> <li>• classifying different types of personality in audiences;</li> <li>• identifying audiences' preferences and carefully listening to the core questions; and</li> <li>• how to skillfully respond to questions raised after a presentation.</li> </ul>

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## HOW TO ENTER

1. Complete the **Registration Form**
2. Scanned copy of Business Card
  - a. Both sides (if applicable)
  - b. Save file as BC\_[Last Name][First name].pdf (e.g. BC\_Chan David.pdf)
3. Photo
  - a. Colored photo on white background
  - b. Business attire
  - c. Minimum 300dpi resolution
  - d. Save file as Photo\_[Last Name][First name].jpg (e.g. Photo\_Chan David.jpg)
  - e. The photo will be used on HKIB OFMP Awards related publications whenever applicable
4. Submit payment (see below section for detail)
  - Confirmed training schedule will be sent by e-mail on/before 19 Jul 2021 (Mon).
  - Hypothetical Case for Written Financial Plan will be sent after training on 30 July 2021 (Fri).
  - Please send your financial plan on/before 3 September 2021 (Fri).

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## PAYMENT METHODS

- Crossed cheque made payable to "The Hong Kong Institute of Bankers", and mail or deliver to:  
The 14th HKIB OFMP Awards  
The Hong Kong Institute of Bankers  
3/F, Guangdong Investment Tower  
148 Connaught Road Central  
Hong Kong
- e-cheque\* made payable to "The Hong Kong Institute of Bankers"
- Faster Payment System (FPS)\* Account: [account@hkib.org](mailto:account@hkib.org)
- Credit Card (VISA / Master Card only)



\*For e-Cheque / FPS, please state your full name and "The 14th HKIB OFMP Awards Registration Fee" under "remarks" (e-cheque) or "Message to Payee/Recipient" (FPS) and email together with the completed Registration Form to [ofmp-awards@hkib.org](mailto:ofmp-awards@hkib.org).

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## ENQUIRIES AND MORE INFORMATION

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