



For immediate release

The Hong Kong Institute of Bankers welcomes the 2022 – 23 Budget

Subsidising practitioners who have obtained Fintech professional qualifications

23 February 2022, Hong Kong – The Hong Kong Institute of Bankers (HKIB) welcomes the 2022 – 23 Budget delivered today by Hong Kong Financial Secretary Paul Chan, in particular the initiatives focused on strengthening talent development in the local finance industry by actively implementing the development of professional qualifications recognised by the Qualifications Framework for Fintech practitioners, and providing subsidies to those who have obtained such qualifications.

The Budget highlighted that the first batch of Fintech professional qualifications for the banking sector is expected to be made available this year. A pilot scheme, Training Subsidy for Fintech Practitioners, will be implemented to reimburse 80 per cent of the tuition fees for practitioners who have attained Fintech professional qualifications. Around 1,500 places will be offered. The government also plans to develop Fintech professional qualifications for other financial sectors, to promote the comprehensive professional development of Fintech talent, with the estimated expenditure of the scheme being HKD 43 million.

Carrie Leung, Chief Executive Officer of the HKIB, said, “We welcome the Financial Secretary’s initiative to provide financial assistance to people from various industries and backgrounds, as a way of promoting the local Fintech industry to establish a comprehensive and universal benchmark for professional qualifications. The Institute is currently supporting the Hong Kong Monetary Authority to launch the Fintech professional qualifications under the Enhanced Competency Framework (ECF), and is targeting to be among the first batch of Fintech professional qualifications for the banking industry. We also hope to further assist in the administration of relevant funding arrangements.”

Leung continued, “The Institute looks forward to continuing its support for the development of Fintech talent, and encouraging practitioners to obtain Fintech professional qualifications for the banking industry. Doing so will enable more new talent with relevant knowledge and skills to join the local banking talent pool, while enhancing the skills of existing industry professionals. This will help promote a high standard of professional services in the local banking industry, as well as further support Hong Kong’s development as a Fintech hub.”

The HKIB also welcomes the Budget initiatives related to strengthening Hong Kong’s status as an international financial centre, including the plan to launch a three-year Pilot Green and Sustainable Finance Capacity Building Support Scheme which provides subsidies for the training and acquisition of relevant professional qualifications. The Scheme encourages practitioners in the financial as well as other relevant sectors to participate in the training. The Institute also welcomes the initiative focused on optimising the Cross-boundary Wealth Management Connect Scheme in the Greater Bay Area. The HKIB looks forward to hearing further about these plans and stands ready to support the future of talent development and skills training in Hong Kong through our professional qualification courses under the ECF for Banking Practitioners and the Certified Banker (CB) programme.

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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 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.

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