

**Professional Certificate for ECF on Fintech –
Module 2: Banking and Risk Essentials
Study Plan for Examination**

Note: This study plan is a learning tool to provide you a study schedule with recommended activities. The main objective of it is to get you prepared for the examination with a structured plan to keep track your learning progress. You may flexibly adjust this study plan according to your knowledge, experience, enrolled training class, examination schedule and learning progress in order to fit your personal needs. You are also suggested to study the Recommended Readings listed below to equip yourself with the knowledge, skills and application.

Essential Readings consist of the below components – For learners to prepare for the examination

- (i) ECF-Fintech (Module 2) Study Guide
- (ii) John C. Hull. (2018). Risk Management and Financial Institutions Fifth Edition. Wiley

Supplementary Readings – For learners who would like to know more about the fundamental concepts/ theories of the topic

- (i) Tata, F. (2020). Corporate and investment banking: Preparing for a career in sales, trading, and research in global markets. Springer Nature
- (ii) Walker, T., & Morris, L. (2021). The handbook of banking technology. Wiley
- (iii) Boston Consultant Group. (2018). Redefining corporate client relationships in a digital world.
- (iv) Deloitte. (2017). Modernizing transaction banking: Service externalization and the right technology portfolio.
- (v) Guo, Y. (2017). Implementing relationship banking strategies and techniques and improving customer value. Finance and Market, 2(2).
- (vi) Hong Kong Monetary Authority. (2018, October 30). The launch of etradeconnect and the collaboration with we.trade.
- (vii) Hong Kong Monetary Authority (2021, July 29). Supervisory policy manual: CR-G-1, CR-S-2, TA-2, IR-1, CR-G-13, CR-G-14.
- (viii) Hong Kong Monetary Authority. (2021, February 23). Joint statement on the multiple central bank digital currency (m-CBDC) bridge project.
- (ix) Oliver Wyman and International Securities Services Association (2020). The future of securities services.
- (x) Payne, A., & Frow, P. (2005). A strategic framework for customer relationship management. Journal of marketing, 69(4), 167-176.



- (xi) World Bank. (2018, August 23). World bank prices first global blockchain bond, raising A\$110 million.
- (xii) World Bank. (2019, August 16). World bank issues second tranche of blockchain bond via bond-i.
- (xiii) Berger, A. N., & Udell, G. F. (2006). A more complete conceptual framework for SME finance. *Journal of Banking & Finance*, 30(11), 2945–2966.
- (xiv) Boston Consultant Group (2019). Retail-Banking Distribution 2025 Up Close and Personal.
- (xv) Boobier, T. (2020). *AI and the Future of Banking*. John Wiley and Sons.
- (xvi) Guide, A. B. I. C. (2012). *Customer Management in SME Banking*.
- (xvii) HK Financial Services Development Council (2020). *Family Wisdom: A Family Office Hub in Hong Kong*.
- (xviii) Hong Kong Monetary Authority (2001). *Sharing of Consumer Credit Data through a Credit Reference Agency*.
- (xix) Hong Kong Monetary Authority (2002). *Best Practices for Credit Card Operations*.
- (xx) Hong Kong Monetary Authority (2021). *HKMA Monthly Statistical Bulletin (July 2021)*.
- (xxi) International Finance Corporation (2009). *The SME Banking Knowledge Guide*.
- (xxii) International Finance Corporation (2012). *Customer Management in SME Banking: A Best-in-Class Guide*.
- (xxiii) Quinlan and Associates. (March 2021). *Branching Off*.
- (xxiv) Rogers, Martha; Peppers, Don. (2016). Differentiating Customers by Their Needs. In *Managing Customer Relationships* (pp. 187–215). John Wiley & Sons, Inc.
- (xxv) Rogers, Martha; Peppers, Don. (2016). Differentiating Customers by Their Needs. In *Managing Customer Relationships* (pp. 187–215). John Wiley & Sons, Inc.
- (xxvi) Securities and Futures Commission. (2021). *Asset and Wealth Management Activities Survey 2020*.
- (xxvii) Trade and Industry Department, The Government of HK SAR. (2021). *Small and medium enterprises (SMEs)*.
- (xxviii) W.Up. (2018). *Segments of One: Customer Insights in Digital Marketing*.
- (xxix) Walker, T., & Morris, L. (2021). *The Handbook of Banking Technology*. John Wiley & Sons.
- (xxx) Bodea, T., & Ferguson, M. (2014). The Ideas Behind Customer Segmentation. In *Segmentation, Revenue Management and Pricing Analytics* (pp. 11–17). Routledge.
- (xxxii) Albastaki, & Albastaki, Yousif. (2021). *Innovative strategies for implementing FinTech in banking*. Business Science Reference.
- (xxxiii) Accenture (2020). *The Next Phase of the Banking Open API Journey*.
- (xxxiii) Bank for International Settlements (2020). *Rise of the central bank digital currencies: drivers, approaches and technologies*.



- (xxxiv) Banking Ordinance, Authorization of Virtual Banks A Guideline issued by the Monetary Authority under Section 16(10).
- (xxxv) Beck, H. (2001). Banking is essential, banks are not. The future of financial intermediation in the age of the Internet. *Netnomics*, 3(1), 7-22.
- (xxxvi) Boďa, M., & Zimková, E. (2021). A DEA model for measuring financial intermediation. *Economic Change and Restructuring*, 54, 339-370.
- (xxxvii) ebrary, I., & Books24x7, I. (2011). *Business knowledge for IT in global retail banking a complete handbook for IT professionals*. Essvale Corp.
- (xxxviii) Europe Banking Association (2017). *Open Banking: advancing customer-centricity*
- (xxxix) Farrow, G. S. (2020). An application programming interface model for open banking ecosystems. *Journal of Payments Strategy & Systems*, 14(1), 75-91.
- (xl) Finnovate Research (2018). *Neo Banks - Performance and new ideas*.
- (xli) GFIN Report (2019).
- (xlii) Greenbaum, Thakor, Boot, Thakor, Anjan V, & Boot, Arnoud W. A. (2020). *Contemporary financial intermediation. (Fourth edition / Stuart I. Greenbaum, Anjan V. Thakor, Arnoud W.A. Boot.)*. Academic Press.
- (xliii) Hong Kong Interbank Clearing Limited (HKICL).
- (xliv) HKMA (2020). *International Financial Centre*.
- (xlv) HKMA Banking Made Easy Initiative.
- (xlvi) HKMA Circular B1/15C B9/29C, *Fintech Supervisory Sandbox (FSS)*.
- (xlvii) HKMA Circular B10/1C B1/15C, *Remote on-boarding of corporate customers*.
- (xlviii) HKMA Circular B10/1C B1/15C, *Remote on-boarding and iAM Smart*.
- (xlix) HKMA Closer Cross-border Collaboration.
- (l) HKMA Enhanced Competency Framework.
- (li) HKMA Fintech Supervisory Sandbox.
- (lii) HKMA Fintech Career Accelerator Scheme (FCAS) – Gap Year Placement Programme.
- (liii) HKMA Insights (2020). *Wealth Management Connect Scheme in the Greater Bay Area*.
- (liv) HKMA Insight (2021). *New Personal Credit Products by Virtual Banks*.
- (lv) HKMA Press Releases (2017). *A New Era of Smart Banking*.



- (lvi) HKMA Press Releases (2017). Latest Development on the Era of Smart Banking.
- (lvii) HKMA Press Releases (2018). FPS New Account Proxy -HKID Number.
- (lviii) HKMA Press Releases (2018). Application of Financial Technology in Personal Lending Business.
- (lix) HKMA Press Releases (2019). Granting of Virtual Banking License 27 March 2019.
- (lx) HKMA Press Releases (2019). Hong Kong FinTech Week 2019.
- (lxi) HKMA Press Releases (2020). Hong Kong FinTech Week 2020.
- (lxii) HKMA Press Releases (2021). HKMA Promulgates Implementation Details for Cross-boundary Wealth Management Connect Pilot Scheme in the Guangdong-Hong Kong-Macao Greater Bay Area.
- (lxiii) HKMA Press Releases (2021). The HKMA Unveils “Fintech 2025” Strategy.
- (lxiv) HKMA Regtech Watch Issue No. 3 (2020).
- (lxv) HKMA Revised Guidelines for New Personal-Lending Portfolio (NPP).
- (lxvi) HKMA Speeches (2020). Welcoming Remarks at HKMA Fintech Day.
- (lxvii) HKMA Speeches (2021). BIS Innovation Summit 2021 “Central Bank Innovations: Payments, Data and Capabilities”.
- (lxviii) HKMA Supervisory Policy Manual (SPM) (AML 1 - V.1 – 19.10.18)
- (lxix) Hong Kong Government Consultation Paper (2018). Global Financial Innovation Network (GFIN) Consultation document.
- (lxx) KPMG (2020). Transforming Risk Management and Compliance: Harnessing the Power of Regtech.
- (lxxi) KPMG (2021). Regtech Adoption Practice Guide, Issue #2: Anti-Money Laundering/Counter-Financing of Terrorism.
- (lxxii) OCED (2021). Central Bank Digital Currencies and payments: A review of domestic and international implications.
- (lxxiii) PWC (2020). Reshaping Banking with Artificial Intelligence.
- (lxxiv) SFC (2019). Guidelines on Online Distribution and Advisory Platforms
- (lxxv) Tanda, A., & Schena, C.-M. (2019). FinTech, BigTech and banks: digitalisation and its impact on banking business models. Palgrave Macmillan.
- (lxxvi) Bank for International Settlements (BIS). (Basel Committee on Banking Supervision reforms - Basel III.
- (lxxvii) Los Angeles Times. (2013, Dec 21) Wells Fargo's Pressure-Cooker Sales Culture Comes at a Cost.
- (lxxviii) Hong Kong Monetary Authority (HKMA) (2001, Jan 19) Supervisory Policy Manual IN. Introduction.
- (lxxix) Hong Kong Monetary Authority (HKMA) (2019, Dec 27) Supervisory Policy Manual GL. Glossary. Introduction.
- (lxxx) Hong Kong Monetary Authority (HKMA) (2001, Oct 11) Supervisory Policy Manual SA-1. Risk-based Supervisory Approach.



- (lxxxix) Hong Kong Monetary Authority (HKMA) (2017, Oct 06) Supervisory Policy Manual IC-1. Risk Management Framework.
- (lxxxii) Hong Kong Monetary Authority (HKMA) (2021, Jan 21) Circulars & Guidance Papers. Circulars. Report on “AML/CFT Regtech: Case Studies and Insights” Encl. AML/CFT Regtech: Case Studies and Insights.
- (lxxxiii) Hong Kong Monetary Authority (HKMA) (2020, Nov). Transforming Risk Management and Compliance: Harnessing the Power of Regtech.
- (lxxxiv) Hong Kong Monetary Authority (HKMA) (2019, Nov 12). Inaugural Issue of Regtech watch.
- (lxxxv) Hong Kong Monetary Authority (HKMA) (2019, Nov 12). Regtech Watch Issue No. 1.
- (lxxxvi) Hong Kong Monetary Authority (HKMA) (2020, Mar 16). Regtech Watch Issue No. 2.
- (lxxxvii) Hong Kong Monetary Authority (HKMA) (2020, Jun 12). Regtech Watch Issue No. 3.
- (lxxxviii) Hong Kong Monetary Authority (HKMA) (2020, Sep 18). Regtech Watch Issue No. 4.
- (lxxxix) Hong Kong Monetary Authority (HKMA) (2020, Dec 16). Regtech Watch Issue No. 5.
- (xc) Hong Kong Monetary Authority (HKMA) (2021, Mar 19). Regtech Watch Issue No. 6.
- (xci) Hong Kong Monetary Authority (HKMA) (2021, Jun 17). Regtech Watch Issue No. 7.
- (xcii) Hong Kong Monetary Authority (HKMA) (2021, Jun 17). Seventh and Final Issue of Regtech Watch.
- (xciii) Hong Kong Monetary Authority (HKMA) (2021, Jun). First Issue of Regtech Adoption Practice Guide: Cloud-based Regtech Solutions.
- (xciv) Hong Kong Monetary Authority (HKMA) (2021, Jul 26). Second Issue of Regtech Adoption Practice Guide: Anti-Money Laundering/Counter-Financing of Terrorism.
- (xcv) Hong Kong Monetary Authority (HKMA) (2021, Sep 27). Third Issue of Regtech Adoption Practice Guide: Governance, Risk and Compliance.
- (xcvi) Hong Kong Monetary Authority (HKMA) (2021, Jun 08). HKMA Unveils "Fintech 2025" Strategy.
- (xcvii) Hong Kong Monetary Authority (HKMA) (2021, Jun 17). HKMA launches the Regtech Adoption Practice Guide series.
- (xcviii) Hong Kong Monetary Authority (HKMA) (2021, Jun 30). HKMA hosts its flagship Regtech event - "Unlocking the Power of Regtech".
- (xcix) Hong Kong Monetary Authority (HKMA) (2020, Nov 03). HKMA developed a two-year roadmap to promote Regtech adoption.
- (c) Hull C. (2018). Risk Management and Financial Institutions Fifth Edition. Wiley.
- (ci) Barberis J., Arner D., Buckley R. (2019). The RegTech Book: The Financial Technology Handbook for Investors, Entrepreneurs and Visionaries in Regulation. Wiley.



- (cii) Arner D. W., Barberis J., and Buckley R. P. (2017) FinTech, RegTech and the Reconceptualization of Financial Regulation. Northwestern Journal of International Law & Business Vol. 37 Issue 3.

Further Readings – For learners who would like to enhance the depth of breadth of their knowledge of the Module

- (i) eTradeConnect. (2018). ETradeConnect.
- (ii) Hong Kong Monetary Authority & Bank of Thailand. (2020, January). Inthanon-LionRock – Leveraging Distributed Ledger Technology to Increase Efficiency in Cross-Border Payments.
- (iii) Hong Kong Monetary Authority (2021, July 29). Supervisory policy manual: CR-G-5, CR-G-8, AML-1, AML-2.
- (iv) World Economic Forum. (2021, May 6). Digital Assets, Distributed Ledger Technology, and the Future of Capital Markets.
- (v) Hong Kong Monetary Authority (HKMA) (2021, Apr 23) Supervisory Policy Manual CA-B-2. Systemically Important Banks.
- (vi) Hong Kong Monetary Authority (HKMA) (2018, Oct 19) Supervisory Policy Manual AML-1. Supervisory approach on Anti-Money Laundering and Counter-Financing of Terrorism.
- (vii) Hong Kong Monetary Authority (HKMA) (2018, Oct 19) Supervisory Policy Manual AML-2. Guideline on Anti-Money Laundering and Counter-Financing of Terrorism.
- (viii) Hong Kong Monetary Authority (HKMA) (2012, May 09) Supervisory Policy Manual IC-5. Stress-testing.
- (ix) Basel Committee on Banking Supervision (BCBS). (2011, Jun) Basel III: A Global Regulatory Framework for More Resilient Banks and Banking Systems.

Time	Suggested Learning Hours	Activities	Materials	Progress (Not started/ in progress/ completed)	Remarks
2 weeks before Lesson	20 hours	<ul style="list-style-type: none"> • Receive and review the following documents: <ol style="list-style-type: none"> 1. Programme Handbook 2. Programme Brochure 3. Study Plan 	<ul style="list-style-type: none"> • Programme Handbook • Programme Brochure • Study Plan 		



Time	Suggested Learning Hours	Activities	Materials	Progress (Not started/ in progress/ completed)	Remarks
		<ul style="list-style-type: none">• Conduct self-assessment on the acquired knowledge & skills against the learning outcomes• Identify the learning gaps• Prepare questions related to training and examinations arrangement• Adjust the time of the study plan to fix your personal needs			
Kick-off session & First Session	3 hours	<ul style="list-style-type: none">• Attend the kick-off session• Attend the first training class and raise prepared questions for clarification• Jot down personal notes for revision	<ul style="list-style-type: none">• Kick-off PowerPoint slides• Study Guide (Chapter 1)		<ul style="list-style-type: none">• Please attend the training class on time
1 week after the first session	15 hours	<ul style="list-style-type: none">• Study ECF-Fintech Study Guide of Chapter 1 to self-assess your understanding of the contents and application• Prepare questions for trainer's clarification• Study other relevant essential reading materials	<ul style="list-style-type: none">• Personal notes• ECF-Fintech Study Guide (Chapter 1)• All essential reading documents		
Second session	3 hours	<ul style="list-style-type: none">• Attend the second training class and raise prepared questions for clarification• Jot down personal notes for revision	<ul style="list-style-type: none">• Study Guide (Chapter 2)		<ul style="list-style-type: none">• Please attend the training class on time
1 weeks	15 hours	<ul style="list-style-type: none">• Study ECF-Fintech Study Guide of Chapter 2 to	<ul style="list-style-type: none">• Personal notes		



Time	Suggested Learning Hours	Activities	Materials	Progress (Not started/ in progress/ completed)	Remarks
after the second session		<ul style="list-style-type: none"> self-assess your understanding of the contents and application Prepare questions for trainer's clarification Study other relevant essential reading materials 	<ul style="list-style-type: none"> ECF-Fintech Study Guide (Chapter 2) All essential reading documents 		
Third session	3 hours	<ul style="list-style-type: none"> Attend the third training class and raise prepared questions for clarification Jot down personal notes for revision 	<ul style="list-style-type: none"> Study Guide (Chapter 3) 		<ul style="list-style-type: none"> Please attend the training class on time
1 week after the third session	20 hours	<ul style="list-style-type: none"> Study ECF-Fintech Study Guide of Chapter 3 to self-assess your understanding of the contents and application Prepare questions for trainer's clarification Study other relevant essential reading documents 	<ul style="list-style-type: none"> Personal notes ECF-Fintech Study Guide (Chapter 3) All essential reading documents 		
Fourth session	3 hours	<ul style="list-style-type: none"> Attend the fourth training class and raise prepared questions for clarification Jot down personal notes for revision 	<ul style="list-style-type: none"> Study Guide (Chapter 3 - 4) 		<ul style="list-style-type: none"> Please attend the training class on time
1 weeks after the	20 hours	<ul style="list-style-type: none"> Study ECF-Fintech Study Guide of Chapter 3 to self-assess your understanding of the contents 	<ul style="list-style-type: none"> Personal notes ECF-Fintech Study Guide 		



Time	Suggested Learning Hours	Activities	Materials	Progress (Not started/ in progress/ completed)	Remarks
fourth session		and application <ul style="list-style-type: none"> • Prepare questions for trainer’s clarification • Study other relevant essential reading materials 	(Chapter 3) <ul style="list-style-type: none"> • All essential reading documents 		
Fifth session	3 hours	<ul style="list-style-type: none"> • Attend the fifth training class and raise prepared questions for clarification • Jot down personal notes for revision 	<ul style="list-style-type: none"> • Study Guide (Chapter 4) 		<ul style="list-style-type: none"> • Please attend the training class on time
1-2 weeks after the fifth session	25 hours	<ul style="list-style-type: none"> • Study ECF-Fintech Study Guide of Chapter 4 to self-assess your understanding of the contents and application • Study HKMA website/ other relevant websites to access latest market update • Share and discuss the learning experience with other learners to learn the real life market practices • Consult experienced fintech experts regarding real life market application • Make enquiries to trainers via HKIB for clarification, if needed • Attend relevant internal or external training 	<ul style="list-style-type: none"> • Personal notes • ECF-Fintech Study Guide (Chapter 4) • All essential, supplementary and further reading documents listed at Programme Handbook • Materials from relevant training classes/ seminars/conferences • <u>Reference Links:</u> HKMA’s Guide to Enhanced Competency Framework on Fintech at 		



Time	Suggested Learning Hours	Activities	Materials	Progress (Not started/ in progress/ completed)	Remarks
		classes/ seminars/conferences/ talks to catch up new market practices	https://www.hkma.gov.hk/medi a/eng/doc/key-information/guidelines-and-circular/2021/20211203e1.pdf		
3-5 weeks after the fifth training class	30 hours	<ul style="list-style-type: none">• Share and discuss the learning with other learners or experts to learn the real life market practices• Attend relevant internal or external training classes/ seminars/conferences to catch up new market practices• Consolidate common asked questions for further reflection• Make enquiries to trainers via HKIB for clarification, if needed• Study sample examination questions	<ul style="list-style-type: none">• ECF-Fintech Study Guide• All essential, supplementary and further reading documents listed at Programme Handbook• Materials from relevant training classes/ seminars/ Conferences		
6-8 weeks after the fifth training class	22 hours	<ul style="list-style-type: none">• Go through the materials again for identifying learning gap and gaining better understanding on the application at their workplace or at a similar working environment• Complete all the recommended readings and have good understanding on the knowledge and application	<ul style="list-style-type: none">• ECF-Fintech Study Guide• All essential, supplementary and further reading documents listed at Programme Handbook• Materials from relevant training classes/ seminars/ Conferences		



Time	Suggested Learning Hours	Activities	Materials	Progress (Not started/ in progress/ completed)	Remarks
		<ul style="list-style-type: none">• Study HKMA website/ other relevant websites to access latest market update• Review the consolidated common asked questions for further reflection• Make enquiries to trainers via HKIB for clarification, if needed			
1 - 2 week before Exam	16 hours	<ul style="list-style-type: none">• Go through all the learning materials again to familiarize with the subject content• Revise the Chapter Summary and Reference Summary (Chapter 1 - 4)• Check the exam notice for the exam date, exam time and exam venue	<ul style="list-style-type: none">• Personal notes• Study Guide• All relevant teaching and learning materials• Sample examination questions, if any• Examination Attendance Notice		
Exam	2 hours	<ul style="list-style-type: none">• Attend examination			
Total:	200 hours				