

**For immediate release**

**The HKIB, PolyU and HKUST reach first partnership**

*Launching new ECF-Fintech programme*

*Supporting the banking industry to develop Fintech professional qualifications*

**14 July 2022, Hong Kong** – The Hong Kong Institute of Bankers (HKIB) has announced its first partnership with the Hong Kong Polytechnic University (PolyU) and The Hong Kong University of Science and Technology (HKUST) to launch the new "Enhanced Competency Framework on Fintech" (ECF-Fintech) programme. The signing of the partnership agreement demonstrates the tripartite commitment to promoting talent development and professional training in the banking industry, and to further developing common professional qualifications for Fintech industry in Hong Kong.

ECF-Fintech is a set of common and transparent competency standards launched by the Hong Kong Monetary Authority (HKMA), and jointly established and promoted by the HKIB and the banking industry. These competency standards aim to expand and deepen Hong Kong's Fintech talent pool through enhancing the relevant professional skills of banking practitioners and individuals who have aspiration to Fintech career.

The HKIB has entered into an agreement with PolyU and HKUST to collaborate and launch a programme in two levels of professional training courses that aligns with the competency standards of ECF-Fintech. Both levels of course are designed and taught by the professors and lecturers of the two universities. Practical experience in the banking sector and academic research shared in the programme are particularly useful for banking professionals and individuals who are interested in joining the Fintech ecosystem.

**Carrie LEUNG, Chief Executive Officer of the HKIB**, said, "The Enhanced Competency Framework launched by the HKMA has formulated a set of transparent competency standards that have been widely adopted by the banking industry, enabling it to offer relevant training programmes to support banking practitioners and those aspiring to join the financial industry to obtain professional qualifications. The HKIB has been actively providing relevant programmes and incorporating the most up-to-date syllabus in response to the evolving industry landscape and skills requirements. With the full support of PolyU and HKUST, the ECF-Fintech programme will have a direct impact on enhancing the level of Fintech talent training in Hong Kong, further supporting its continued development as the regional FinTech hub."

**Professor Wilson TONG, Director of AMTD FinTech Centre of PolyU Business School** said, "In line with the University's advocacy of academic knowledge transfer to industrial practice, the AMTD FinTech Centre of PolyU Faculty of Business is committed to nurturing fintech talents and contributing to the Hong Kong fintech ecosystem. Under such a mission, we are grateful for the opportunity to collaborate with the Hong Kong Institute of Bankers in the Enhanced Competency Framework on Fintech (Core Level) programme. Leverage on PolyU's expertise, the AMTD FinTech Centre, Department of Computing and Institute of Advanced Executive Education have developed four training modules with rich and comprehensive materials to build solid fintech foundations for programme participants. For those who aspire to become fintech professionals in the banking industry, this programme will be indispensable to them."

**Professor TAM Kar Yan, Dean of Business and Management at HKUST**, said, "The banking industry is actively deploying Fintech to further strengthen Hong Kong's status as a leading international financial hub, which has also contributed to the growing demand for relevant talent. Our partnership with the HKIB to

establish a Fintech certificate programme was based on the HKMA's Enhanced Competence Framework and fulfils its professional-level qualifications. Not only does our programme help establish an industry qualification benchmark, but it also leverages our advantages in the financial and technology fields to support students to capture industry opportunities. I want to extend my heartfelt appreciation to the HKIB, the HKMA, and our professors for their valuable contribution to the development of this course."

Further to the government's initiative on local Fintech talent development, the ECF-Fintech (core level) programme has already begun and the first intake of the programme is expected to be completed by the third quarter of this year. The ECF-Fintech (professional level) programme will begin in the upcoming fourth quarter. In order to further strengthen efforts towards talent development in the local financial industry, the 2022-23 Budget proposed the active implementation of professional qualifications recognised by the qualifications framework for Fintech practitioners. The Budget also advised providing training subsidies to those who have successfully obtained relevant professional qualifications. Relevant funding details will be further announced soon, with the ECF-Fintech programme targeting to be among the first batch of subsidised professional qualifications.

\*\*\*ENDS\*\*\*



Photo caption: (from sixth left) Dr XU Xin of PolyU Business School, Professor Wilson TONG, Director of AMTD FinTech Centre of PolyU Business School, Carrie LEUNG, Chief Executive Officer of the HKIB, David KWOK, Honorary Secretary of the HKIB and Deputy Chairman, Managing Director and Chief Executive of Shanghai Commercial Bank Limited, Professor HUI Kai Lung, Senior Associate Dean of Business and Management at HKUST, Professor TAM Kar Yan, Dean of Business and Management at HKUST and the Members of HKIB Council, Executive Committee and the Financial Technology Committee at the signing ceremony of the partnership agreement on the "Enhanced Competency Framework on Fintech" (ECF-Fintech) programme.

For further details about the programme, please visit: <https://www.hkib.org/page/203>

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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.

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

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