

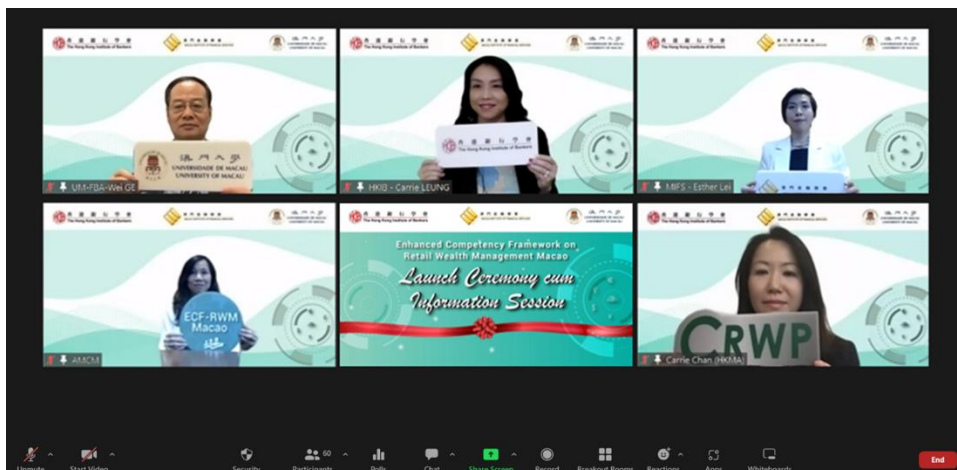
Press Release

The Macau Institute of Financial Services, University of Macau and The Hong Kong Institute of Bankers The “ECF - Certified Retail Wealth Professional Macao (CRWP Macao)” Virtual Launch Ceremony cum Information Session

A new milestone for enhancing the flow of talents between Hong Kong and Macao,
and promoting a mutual recognised benchmark of professional qualifications

[22 August 2022 Hong Kong/Macao] The “ECF - Certified Retail Wealth Professional Macao (CRWP Macao)” Virtual Launch Ceremony cum Information Session, jointly launched by the Macau Institute of Financial Services (MIFS), University of Macau (UM) and The Hong Kong Institute of Bankers (HKIB), was successfully held virtually for participants from Hong Kong and Macao with guests from 18 local financial institutions.

Ms Esther LEI, Chairman of the Executive Board of MIFS, Prof GE Wei, Interim Dean of Faculty of Business Administration of University of Macau and Ms Carrie LEUNG, Chief Executive Officer of The Hong Kong Institute of Bankers, attended the ECF - CRWP Macao Virtual Launch Ceremony as representatives of three organising parties. Guests of Honour including Ms Henrietta LAU, Executive Director of Board of Directors of the Monetary Authority of Macao (AMCM) and Ms Carrie CHAN, Head of Soft Infrastructure & Deposit Protection Division, Banking Policy Department of the Hong Kong Monetary Authority (HKMA) witnessed the launch and delivered speeches.



In October 2018, AMCM and HKMA signed a memorandum of understanding (MoU) for the mutual recognition of ECF programmes in Macao and Hong Kong, providing a common professional qualification benchmark for the banking industry of Macao and Hong Kong. The first Macao ECF programme launched in Macao was "Enhanced Competency Framework on Anti-Money Laundering and Counter-Financing of Terrorism Macao (Core Level)" (ECF on AML/CFT Macao), launched in March 2009. Since its introduction, it has been widely welcomed by major banks and financial institutions in Macao. As of the first quarter of 2022, there have been more than 100 banking practitioners received the training.

In September 2022, MIFS, UM and HKIB will jointly launch the training programme of Certified Retail Wealth Professional Macao (CRWP Macao), which is an eligible programme meeting ECF standards and replaces the "Certified Financial Management Planner™ (CFMP™) Macau" jointly organised by MIFS and HKIB since 2009. The CRWP Macao programme aims to promote knowledge updates and the development of a professional qualification benchmark between the two regions, thereby encouraging information sharing and talent exchange between each other and within Greater Bay Area.

Ms Henrietta LAU, Executive Director of the AMCM, said "to promote the diversification of Macao's industries, the Macao SAR government is boosting the modern financial sector, including bond market and wealth management, into one of the pillar industries to the economy of Macao. With the momentum of signing of the MoU in October 2018, HKIB, MIFS and UM will jointly launch the "Certified Retail Wealth

Professional Macao" programme in September 2022 to promote the development of common professional qualification benchmark and its mutual recognition, to encourage information sharing and talent exchange between each other and within Greater Bay Area. At the same time, it provides opportunities for financial practitioners in Macao to further strengthen their professional knowledge in wealth management and equip themselves for the ever-changing financial market in the future. And their talents can become an important foundation and driving force for the development of the industry."

Ms Esther LEI, Chairperson of the Executive Board of the MIFS, expressed "With the launch of the " Master Plan of the Development of the Guangdong-Macao Intensive Cooperation Zone in Hengqin", MIFS will continue to organise the "Certified Retail Wealth Professional Macao" programme in cooperation with UM and HKIB to replace the industry-wide recognised programme "Certified Financial Management Planner" programme launched in Macau since 2009 to echo the blueprint of Macao SAR government on innovation, diversification and development in the modern financial industry for Hengqin by supporting the talent development in financial sector for Macao, The content of the new programme will keep up with the market changes with integration of localised elements. We hope all the practitioners can keep pace with the times through the continuous education, grab the opportunities and stand out in the competition."

Professor GE Wei of University of Macau, pointed out, "Promoting academic research and industry-academia-research cooperation is one of the important mission of the University which is achieved through

quality student-centred education, key research subjects with international impact and a high standard of community services. We commit to serve and enrich the local community at multiple levels, to facilitate sustainable socio-economic development of Macao and support the development of the Guangdong-Hong Kong-Macao Greater Bay Area. As the business school in the University of Macau, the Faculty of Business Administration (FBA) shoulders a special responsibility of providing business and management education, nurturing leadership talents for local business community and contributing to the economic diversification and sustainable development of Macao. To contribute to the cultivation of banking and finance specialists for the economic diversification and future development of Macao, FBA shall continue to co-organize professional training programmes with HKIB and MIFS in 2022.”

Ms Carrie LEUNG, Chief Executive Officer of the HKIB, said, “Effective collaboration between the cities of the Guangdong-Hong Kong-Macao Greater Bay Area (GBA) has made the region a key driver of economic development, while cross-border business opportunities have transformed into one of the three core growth engines of the Hong Kong banking sector. With talent development central to the GBA’s continued development, the ‘Enhanced Competency Framework on Retail Wealth Management (Macao)’ programme (ECF-RWM Macao), jointly launched by the Hong Kong Institute of Bankers, the Macau Institute of Financial Services and the University of Macau, will act as an important steppingstone toward this end. The programme is designed to help practitioners in both cities obtain mutually recognised professional qualifications and further strengthen the region’s pool of financial talent. ”

Following the ceremony, HKIB held an information session to introduce the upcoming first programme “Enhanced Competency Framework on Retail Wealth Management (Macao)” (ECF-RWM Macao) and the conversion process from Certified Financial Management Planner™ (CFMP™) Macau for the banking and financial industry in Macao.

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Notes to editors:

About the Macau Institute of Financial Services

The Macau Institute of Financial Services (MIFS) was established in March 2002. Its founding members are the Monetary Authority of Macao, the Macao Association of Banks, the Macao Insurers' Association and the Macao Insurance Agents and Brokers Association. The objectives of the MIFS are to promote overall performance and professional standard of Macao's financial practitioners by provision of professional training and qualifying examinations so as to foster the sustainable development of Macao's financial industry. In line with its objectives, the MIFS is engaged in organising diversified training programs covering a wide range of topics, such as practical training courses, seminars with up-to-date information, internationally-recognised certification programs, etc. MIFS training activities have provided Macao's financial practitioners with opportunities to carry on continuous learning.

Official website: <https://www.ifs.org.mo/>

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/>
LinkedIn: <https://hk.linkedin.com/company/the-hong-kong-institute-of-bankers>
Facebook: <https://www.facebook.com/thehkib/>
Instagram: <https://www.instagram.com/thehkib/>

About University of Macau

Founded in 1981, the University of Macau (UM) is an international public comprehensive university in Macao, with a modern governance model. 80 per cent of its faculty members are from outside Macao. With English as the main medium of instruction, the university is committed to producing creative and socially responsible graduates with a global mindset and international competitiveness.

Faculty of Business Administration is a distinctive flagship business school with key responsibilities in business and management education and nurturing leadership talents for the development of Macau and beyond. We provide student-centered education with Prestigious AACSB, AMBA and EQUIS accreditation.

Official website: <https://www.um.edu.mo/>