

ECF on Anti-Money Laundering and Counter-Financing of Terrorism (ECF-AML/CFT)

Frequently Asked Questions 2023

General

1. Is the ECF-AML/CFT under the Government subsidised scheme?

Eligible candidates working in the wealth and asset management industry can apply for the financial incentive scheme for professional training under the pilot programme to enhance talent training for the asset and wealth management sector (the WAM Pilot Programme), which is funded by the HKSAR Government. Please visit www.wamtalent.org.hk for application details and the list of reimbursable pilot programmes under the WAM Pilot Programme. Please note that only the training fee is covered by the funding but certification, membership and examination fees are excluded. Application documents must be submitted through the WAM website within FOUR months from the last day of the course attended.

2. What is the difference between the standalone ECF-AML/CFT programme and the ECF-AML/CFT module in CB (Stage I/II)?

The programme content and assessment are exactly the same. Individuals who have completed the “ECF-AML/CFT (Core Level)” programme and passed the relevant examination would be awarded the “Advanced Certificate for ECF on Anti-Money Laundering and Counter-Financing of Terrorism (AML/CFT)”. They will be encouraged to further study the CB (Stage I) programme and exemption of the elective module of CB (Stage I) “ECF on AML/CFT (Core Level) can be applied.

And individuals who have completed the “ECF-AML/CFT (Professional Level)” programme and passed the relevant examination would be awarded the “Professional Certificate for ECF on Anti-Money Laundering and Counter-Financing of Terrorism (AML/CFT)”. They will be encouraged to further study the CB (Stage II) programme and exemption of the elective module of CB (Stage II) “ECF-AML/CFT (Professional Level) can be applied.

Training

3. What are the differences between 15 hours and 6 hours (Intensive training) in ECF-AML/CFT (Core Level)?

The only differences between the two types are the training duration and training fee. Apart from that, candidates with less than 2 years of relevant working experience are highly recommended to enrol in the “15 hours” programme.

4. How can I know if I have been successfully enrolled?

An email will be sent to the applicant confirming the class details at least 5 working days prior to the training commencement date.

5. Can a full-time student apply for the training?

One of the objectives of the ECF-AML/CFT programme is to develop a sustainable talent pool of AML/CFT practitioners in order to meet the workforce demand in this sector. As such, registered HKIB student members or post-secondary full-time students are also welcome to enrol on the training. They will also be awarded the programme certificate “Advanced Certificate for ECF-AML/CFT”. However, they will not be able to obtain the Professional Qualification until they have gained the required work experience in the relevant area.

6. What is the attendance requirement?

To facilitate the learning process for candidates, they are expected to have full attendance before taking the examination. Candidates are also required to sign-in and sign-out on the attendance sheet at every training session.

7. Can I obtain the training material before the training?

A digital version of training material (i.e. Study Guide and PPT Slides) will be provided before the training commencement. Printed version will only be available at an additional cost of HKD600 (including delivery fee) on request by learners.

8. Is there any arrangement if I am absent from a training session?

The supplementary notes or presentation slides will be provided to candidates who were absent from the related training session. For any further enquiries about the content, candidates can seek support from the trainers through HKIB.

9. What should I do if I wish to change the training date?

Generally, any change of the training date is NOT allowed. However, if a candidate is sick on the training date and cannot attend the training, he/she should inform the Institute and provide a supporting document (e.g. sick leave certificate) for our reference. The candidate may be permitted to attend the next subsequent training subject to the availability of seats.

10. Can I apply for a refund if I withdraw the training application?

Once the training application is confirmed, all fees are non-refundable or non-transferrable.

11. Can I apply for training after the application deadline?

Late training enrolment will be accepted after the stipulated application deadline up to 7 working days before course commencement to allow us to administer the application. A late entry fee of HKD200 (in addition to the training fee) will apply.

12. How to enrol for the ECF-AML/CFT (Professional Level) Training?

Candidates can submit online application at HKU SPACE website should they want to enrol for the ECF-AML/CFT Professional Level training. More details can be found [HERE](#).

13. What are the entry requirements for the ECF-AML/CFT (Professional level) training?

Applicants shall fulfil one of the following entry requirements:

- Advanced Certificate for ECF on Anti-Money Laundering and Counter-Financing of Terrorism (AML/CFT) awarded; OR
- Grandfathered for ECF on Anti-Money Laundering and Counter-Financing of Terrorism (Core Level) by The Hong Kong Institute of Bankers (HKIB)

14. Is it a must to purchase the study guide for the course?

Yes, the study guide is an essential training material in addition to the 18-hour training at HKU SPACE, the study guide contains several case studies as well as real life examples and students are required to complete the pre-course reading materials listed in the study guide before training sessions. Moreover, majority of the examination questions are from the study guide. The study guide is available for collection and payment at the HKIB office. For details, please contact HKIB at (852) 2153 7800 or visit <https://www.hkib.org/>

15. I have successfully completed and passed the ECF-AML/CFT (Professional Level) training at HKU SPACE, how do I enrol the 3-hour tutorial and the 3-hour examination?

Upon successful completion of the 18-hour training session at HKU SPACE, you can register for the 3-hour Tutorial and the 3-hour Examination. The purpose of the 3-hour tutorial is to recap what you have learned in the 18-hour training at HKU SPACE and to help you prepare for the upcoming examination. You are required to attend the 3-hour tutorial prior to the examination. Schedule for tutorial and examination can be found [HERE](#).

16. Is it necessary for me to study ECF-AML/CFT (Professional level) training if I am a ACAMS/ICA holder?

Relevant Practitioners who are holders of the Certified Anti-Money Laundering Specialist certification or the International Diploma in AML awarded by the Association of Certified Anti-Money Laundering Specialists and the International Compliance Association respectively are eligible for seeking exemption for both the Core Level and the Professional Level of the ECF-AML/CFT, subject to successful completion of a bridging training programme offered by the HKIB in collaboration with HKU SPACE.

The programme aims to serve as a bridging course for relevant banking practitioners who would be exempted from the ECF on AML/ CFT of the HKMA with their professional qualifications at relevant professional bodies.

Learners would be equipped with the analytical skills in Hong Kong regulatory framework, application of the risk-based approach, AML/CFT risks in specialist areas and financial inclusion in the banking context.

17. How can I enrol for the Bridging Course?

Candidates can submit online application at HKU SPACE website should they want to enrol for the ECF on Bridging Course. More details can be found [HERE](#).

18. Do I have to purchase the study guide for the Bridging Course?

Purchase of the study guide is not a must for the bridging course. Students can purchase a set of ECF-AML/CFT (Core & Professional Levels) study guides at the HKIB office.

Examination**19. Can I enrol on the examination without attending the training programme?**

To facilitate candidates' learning and to meet the QF requirement, all candidates are required to enrol on and complete the training of the relevant modules before attending the examination.

20. How will I know if my examination application has been accepted?

Once the COMPLETED application form has been submitted, applicants will receive an Acceptance Notification email within 2 weeks. An "Examination Attendance Notice" will also be sent 2 weeks before the examination.

21. What certificates will be awarded after completion of the AML training programme and examination?

After completion of the ECF-AML/CFT (Core level) training and the examination has been passed, candidates will be awarded the "Advanced Certificate for ECF on Anti-Money Laundering and Counter-Financing of Terrorism (AML/CFT)".

After completion of the ECF-AML/CFT (Prof. level) training and the examination has been passed, candidates will be awarded the "Professional Certificate for ECF on Anti-Money Laundering and Counter-Financing of Terrorism (AML/CFT)".

22. Is there a limit on the number of attempts for the examination?

There is no limitation on the number of attempts for the examination within 8 years. However, a candidate is not allowed to re-sit the examination if he/she has already achieved a "Pass" in the examination before.

23. Can I apply for examinations after the application deadline?

Late entries for examinations may be accepted up to 14 days after the stipulated application deadlines, subject to the availability of seats. An additional late entry fee of HKD200 will apply.

24. When can I obtain the examination results?

Candidates will be notified of their results by post and only with a written notice. Results will be released within 2-4 weeks from the examination date for ECF-AML/CFT (Core level) examination, and 6-8 weeks from the examination date for ECF-AML/CFT (Prof level) examination.

Candidates may also check their examination results online through the HKIB online platform. Candidates will receive an email notification once the examination results are available. The online examination results will be removed one month after they are released.

25. What should I do if I am unable to login to check the online examination result?

The online examination result will only be available upon receipt of the notification from HKIB which is issued as per the result release timeline (i.e. mentioned in question no. 18). Either a candidate's Registration or Membership Number is stated on the notification and is used together with the first 4 digits of the candidate's HKID No. to login. However, if you are still unable to login, you may contact our colleagues from the Professional Assessment Team at 2153 7821 or 2153 7893.

26. What should I do if I wish to change the examination date?

Generally, any change of examination date will NOT be allowed. However, if a candidate is sick on the examination date and cannot sit the examination, he/she should inform the Institute and provide a supporting document (e.g. sick leave certificate) for our reference. The candidate may be permitted to sit the next subsequent examination subject to the availability of seats.

27. How can I appeal against my examination results?

By submitting a written request via email to exam@hkib.org, candidates may request a rechecking or remarking of their examination scripts within ONE MONTH after the issue of the examination results. Please note an administrative fee may apply.

28. Can I apply for the ECF-AML/CFT module exemption for CB (Stage I/II) if I am an ECF-AML/CFT grandfathered holder?

Yes, ECF-AML/CFT (Core Level) and ECF-AML/CFT (Professional Level) grandfathered holders who fulfil the Recognition of Prior Learning (RPL) requirement and pass the relevant assessment are eligible to apply for module exemption for CB (Stage I) and CB (Stage II) respectively.

Certification

29. How can I attain the Professional Qualification of AAML/CFT?

AAML/CFT:

A Relevant Practitioner¹ who

- (A) has completed the training programme and passed the examination for the Core Level (work experience is not a prerequisite for obtaining the certification); **OR**
- (B) has been grandfathered based on the required work experience for the ECF-AML/CFT (Core Level).

They are then eligible to submit certification applications to the Administrator of the AAML/CFT certification at HKIB. You may download the application form by clicking [HERE](#).

CAML/CFT:

A Relevant Practitioner¹ who

- (A) has completed the training programme and passed the examination for the Professional Level with 3 years of relevant AML/CFT working experience; **OR**
- (B) has been grandfathered based on the required work experience for the ECF-AML/CFT (Professional Level).

They are then eligible to submit certification applications to the Administrator of the CAML/CFT certification at HKIB. You may download the application form by clicking [HERE](#).

Note 1: A "Relevant Practitioner" is a new entrant or existing practitioner engaged by an Authorized Institution (AI) to perform AML/CFT compliance roles in its Hong Kong operation. For details, please refer to the [HKMA circular](#).

30. When should I apply for AAML/CFT certification (Relevant Practitioners)?

Pathway	Application Deadline
(A) By completion of the training programme and examination	Within 2 months after issuance of the examination result letter
(B) Grandfathered based on work experience	Within 2 months after issuance of the grandfathering approval letter

After the application deadline, Relevant Practitioners who do not submit their AAML/CFT certification application must take the relevant training programme and pass the examination to recommence the eligibility to apply for the AAML/CFT Professional Qualifications.

It is expected to take 60 days for HKIB to process applications provided that the application form and supporting documents are completed.

31. I've obtained AAML/CAMLP in August this year. When and how will I be notified to renew my AAML/CAMLP certification?

The renewal fee for AAML/CAMLP certification is on an annual basis and runs from 1 January to 31 December. Irrespective of the date of your first certification as AAML/CAMLP with HKIB, your certification will be expired on 31 December of the same year. You are required to renew your AAML/CAMLP certification annually and a renewal notice will be emailed to all AAML/CAMLP holders in December.

If you fail to renew the certification before 31 January, your certification will be suspended, and your name and status information will not appear on the Certified Individuals (CI) Register published on the HKIB website. As a result, you will not be allowed to include the Professional Qualification on your name card or CV.

Continuing Professional Development (CPD)

32. Do I need to fulfil CPD requirements after I have become a Professional Qualification holder of AAML/CAMLP?

AAML/CAMLP holders are required to complete a minimum of 10/12 verifiable CPD hours per calendar year of which at least 5/6 hours should be on AML/CFT, with the remaining hours on compliance (including financial crime compliance), risk management, ethics or legal and regulatory requirements, in order to renew their certification.

33. What is the consequence if I do not comply with the CPD requirements?

If AAML/CAMLP holders fail to comply with the CPD requirements, it would result in the suspension of their Professional Qualifications. Their name and Professional Qualification status would not appear on the Certified Individuals (CI) Register published on the HKIB website, and they would not be allowed to include the Professional Qualification on their name card or CV.

34. Can I apply for AAML/CAMLP certification if I have completed the training programme and examination but I am not currently a Relevant Practitioner?

If you have completed the training programme and examination at the Core/Professional Level but are not currently a Relevant Practitioner, you may submit your application to HKIB for certification within THREE months of joining the AML/CFT function of an Authorized Institution.

35. Any CPD hours for AAMLTP holders can be obtained from Enhanced Competency Framework on Anti-Money Laundering and Counter-Financing of Terrorism Professional Level Training and Bridging Course?

Yes, relevant topics of qualified CPD activities for AAMLTP/CAMLTP holders include AML/CFT, compliance (including financial crime compliance), legal and regulatory requirements, risk management or ethics. More details can be found in the HKIB website - Overview of HKIB CPD Scheme.

-END-