

ENHANCED COMPETENCY FRAMEWORK on Compliance (ECF-Compliance)

ACOP

Associate Compliance Professional

(Recognised under the QF at Level 4, QR Registration No.: 23/000890/L4)
(Validity Period from 01/11/2023 to 31/07/2025)

CCOP(GC)

Certified Compliance Professional - General Compliance Stream

(Recognised under the QF at Level 5, QR Registration No.: 23/000891/L5)
(Validity Period from 01/11/2023 to 31/07/2025)

CCOP(IIC)

**Certified Compliance Professional - Investment and Insurance
Compliance Stream**

(Recognised under the QF at Level 5, QR Registration No.: 23/000892/L5)
(Validity Period from 01/11/2023 to 31/07/2025)



Enhanced Competency Framework for Banking Practitioners

With the aim of supporting capacity building and talent development for banking professionals, the Hong Kong Monetary Authority (HKMA) has been working together with the banking industry to introduce an industry-wide competency framework – “Enhanced Competency Framework (ECF) for Banking Practitioners” in Hong Kong.

The Hong Kong Institute of Bankers is the programme and qualification provider for the ECF on Compliance, with the following objectives:

- To develop a sustainable talent pool of compliance practitioners for the banking industry; AND
- To raise and maintain the professional competence of existing compliance practitioners in the banking industry.

Overview of The Hong Kong Institute of Bankers (HKIB)

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 up to QF Level 6 under the HKQF 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.

Since the implementation of ECF in 2018, various programmes for different job functions in banking industry have been developed and integrated into HKIB’s flagship Certified Banker (CB) Programme which offer generalist, specialist, and strategic topics. The rationale for putting all programmes under one professional banking qualification is to promote an industry-based common qualifications benchmark. While ECF programmes offer “role-based” knowledge and certification to relevant practitioners, CB is offering a vocational qualification pathway for further career advancement, being continuously enhanced to nurture more holistic banking professionals and ultimately, supporting the industry to develop a continuous learning culture and a sustainable talent pool so as to maintain the competitiveness of Hong Kong as an international financial centre.

Qualifications Framework

The Professional Qualification “Associate Compliance Professional (ACOP)” is recognised under the QF at Level 4*.

The Professional Qualification “Certified Compliance Professional - General Compliance Stream (CCOP(GC))” is recognised under the QF at Level 5#.

* QR Registration No.: 23/000890/L4, Validity Period from 01/11/2023 to 31/07/2025

QR Registration No.: 23/000891/L5, Validity Period from 01/11/2023 to 31/07/2025

The Professional Qualification “Certified Compliance Professional – Investment and Insurance Compliance Stream (CCOP(IIC))” is recognised under the QF at Level 5[^].

Becoming an Associate Compliance Professional (ACOP) / Certified Compliance Professional – General Compliance Stream (CCOP(GC))/ Certified Compliance Professional – Investment and Insurance Compliance Stream (CCOP(IIC))

Certification	Certified as Associate Compliance Professional (ACOP) at QF Level 4	Certified as Certified Compliance Professional - General Compliance Stream (CCOP(GC)) at QF Level 5	Certified as Certified Compliance Professional - Investment and Insurance Compliance Stream (CCOP(IIC)) at QF Level 5
↑			
Experience	Relevant Practitioners ¹	Relevant Practitioners ¹ with 5 years+ relevant experience ²	
↑			
Award	Obtain Advanced Certificate for ECF on Compliance	Obtain Professional Certificate for ECF on Compliance (General Compliance Stream)	Obtain Professional Certificate for ECF on Compliance (Investment and Insurance Compliance Stream)
↑			
Training + Examination	Complete ECF on Compliance (Core Level) Module 1 - 3 training + Pass the examinations in Module 1 - 3	Complete ECF on Compliance (Professional Level) Module 4 training + Pass the examination in Module 4	Complete ECF on Compliance (Professional Level) Module 4 & 5 training + Pass the examination in Module 4 & 5
↑			
Target Participants	Entry to Junior Level Compliance practitioners with less than 5 years relevant experience in Authorized Institutes (AI)	Middle to Senior Level Compliance practitioners with 5 years or more relevant experience in Authorized Institutes (AI)	

Remark:

Module 1 and Module 2 are identical for both ECF on Operational Risk Management and ECF on Compliance. Hence, an RP who has completed Module 1 and/or Module 2 under either of these ECF streams will not be required to complete the same module(s) under the other ECF stream.

[^] QR Registration No.: 23/000892/L5, Validity Period from 01/11/2023 to 31/07/2025

¹ Relevant Practitioners are persons performing the compliance functions that involve the monitoring of an AI's activities to ensure its compliance with relevant laws, rules, regulations and internal policies within the Hong Kong office of an AI or in an AI in Hong Kong.

² Should be accumulated within the 10 years immediately prior to the date of application for certification, but it does not need to be continuous.

Certified Individual (CI)

ACOP / CCOP(GC) / CCOP(IIC) holders will be registered as CI and included in a public register on HKIB website. The CI Register posted on HKIB website enables the public recognition of ACOP / CCOP(GC) / CCOP(IIC) holders. To ensure your Professional Qualification reflected in the CI register, you are required to comply with the stated professional qualification requirements annually.

Continuing Professional Development (CPD)

All ACOP / CCOP(GC) / CCOP(IIC) holders are required to comply with the following annual Continuing Professional Development (CPD) requirements in order to maintain the Professional Qualifications.

ACOP

1. A minimum of 10 CPD hours is required for each calendar year (ending 31 December),
2. At least 5 hours should be on topics related to compliance, legal and regulatory requirements, risk management and ethics.

CCOP(GC) / CCOP(IIC)

1. A minimum of 12 CPD hours is required for each calendar year (ending 31 December),
2. At least 6 hours should be on topics related to compliance, legal and regulatory requirements, risk management and ethics.

For more details, please refer to Continuing Professional Development (CPD) Scheme on HKIB Website.
(Home > Membership > Individual Members > HKIB CPD Requirements)

ECF on Compliance (Core Level)

Programme Content

Module 1 – Ethics and Corporate Governance in the Banking Industry

Learning Outcomes

- Upon completion of this module, candidates should be able to
- Identify and apply the principles, requirements, and management of business ethical situations in the second line of defence in the context of broader risk environment encountered in the banking industry
 - Explain the organisational structures and exercise the requirement under the regulatory landscape in building an effective risk management framework to effective compliance
 - Identify different roles associated in building a culture for effective management of governance, risk, and compliance in financial institution
 - Apply regulatory requirement and effective compliance control on daily duties by demonstrating an understanding and adopting of the requirement related to corporate governance

Module Outline

- Business Ethics
- Ethics and the Corporation
- Risk Management: Principles and Concepts
- The Regulators, Law and Regulation
- Corporate Governance in Banks
- Remuneration and Appointment of Board Members, Chief Executive and Managers
- Internal Control and Compliance in Banking

Module 2 – Regulatory Framework and Compliance in the Banking Industry

Learning Outcomes

- Upon completion of this module, candidates should be able to
- Understand and explain the role and function of financial regulatory framework specifically the role of the HKMA and various other regulators including SFC and IA in regulating the banking industry
 - Describe and apply the Banking Ordinance and other relevant laws applicable to banks, as well as the HKMA statutory guidelines and guidance notes, in the day to day running of various businesses of a bank
 - Design and implement systems and controls for banks to ensure all legal and regulatory requirements are satisfied
 - Assess compliance related operational risk indicators, assessment of the risks and based on the legal and regulatory requirements, develop strategies to mitigate the risks maintaining compliance position of the bank at the tolerance level; and
 - Monitor and identify problems and issues in various banking businesses and making informed judgement and propose solutions in compliance with all the legal and regulatory requirements.

Module Outline

- Overview of Regulatory Regime for Bank in Hong Kong
- Banking Supervision, Internal Policies, Standards and Guidelines
- Bank Culture Reform
- Major Statutory Requirements for Bank in Hong Kong
- Regulatory Objectives and Relevant Mandates
- Introduction to International Regulation
- Registration and Licensing Requirements
- Regulatory Breach and Operational Risk Incident Management
- Future Development in Banking and the Relevant Regulatory Requirements
- Case Studies – Compliance Challenge

Module 3 – An Effective Compliance Function

Learning Outcomes

Upon completion of this module, candidates should be able to:

- Assess the key elements of the compliance function and its relationship with other parties in an Authorized Institution
- Analyse the key principles and requirements of an effective compliance function as a second line of defence of an Authorized Institution
- Examine the interaction between the HKMA and bank when the HKMA is executing its supervisory function
- Analyse the duties, roles and responsibilities of the compliance function
- Apply common compliance tools and various compliance programme designed to manage and control compliance risks
- Evaluate the organisation structure and reporting line that enable an authorized institution to drive a sound compliance culture
- Analyse challenges faced by the compliance function in an authorized institution, current and in the foreseeable future
- Execute Regtech adoption in performing compliance and risk management functions

Module Outline

- Key Elements of Effective Compliance Function
- Principles and Components of Compliance Frameworks and Internal Controls
- Roles and Responsibilities of The HKMA in Banking Supervisory Function
- Roles and Responsibilities of a Compliance Function
- Understanding Compliance Tools
- Put into Practice - Sound Compliance Culture Development and its Challenges
- Regtech: Overview and Emerging Trend of Development
- Legislative Framework and Regulatory Technology (Regtech) Overview
- Data, Financial Intelligence, and Customer Protection

Entry Requirements

The programme is open to both members and non-members of HKIB. Candidates must fulfil the stipulated minimum entry requirements with:

- Students of Associate Degree (AD) / Higher Diploma (HD) in any discipline or equivalent (QF L4);
- Equivalent qualifications or above; OR
- Mature applicants with at least 3 years of relevant banking experience with recommendations from employer.

Remark:

1. *Mature applicants (aged 21 or above) who do not possess the above academic qualifications but with relevant banking experience and recommendation from their employers will be considered on individual merit.*

Medium of Instruction

- Training is delivered in classroom setting / zoom in either Cantonese or English supplemented with English materials. Designated chapters of Module 3 are delivered using Video-Assisted Training with pre-recorded videos and facilitation support of designated teaching assistant.
- All the examination questions are set in English only.

ECF on Compliance (Professional Level)

Programme Content

Module 4 – Regulatory Compliance (Advanced) & Building a Sustainable Compliance Framework - General Compliance

Learning Outcomes

Upon completion of this module, candidates should be able to:

- Formulate or review compliance policies, procedures and internal standards for the AI
- Plan the implementation of compliance monitoring programmes and execute these programmes
- Evaluate compliance risk and devise appropriate response plans and mitigating measures
- Assess the effectiveness of the compliance risk management framework implemented and review associated policies and procedures to ensure the AI can meet the compliance standards
- Design and deliver compliance related training to business units
- Build and promote a strong compliance culture within the AI
- Manage, report and investigate non-compliance issues of the AI and monitor the effectiveness of any remedial actions taken
- Evaluate appropriate Regtech solutions for performing compliance and risk management functions

Module Outline

- Sound Bank Culture
- Dealing with Non-Compliance
- Key Regulatory Requirements and Financial Regulations
- Applying Regulatory Requirements to Banking Operations
- Disruptive Changes in Banking, Finance and Regulations
- Banking Strategy: Crossroad Regtech 1.0 or Regtech 2.0
- Smart Banking, Smart Regtech

Module 5 – Investment and Insurance Compliance

Learning Outcomes

Upon completion of this module, candidates should be able to:

- Formulate or review compliance policies and procedures and internal standards associated with investment and insurance business for the AI
- Plan the implementation of compliance monitoring programmes associated with investment and insurance business and execute these programmes
- Evaluate compliance risk and apply appropriate response plans and mitigating measures associated with investment and insurance business
- Manage and investigate non-compliance issues of the investment and insurance business of the AI and propose remedial actions to senior management
- Specify the compliance requirements associated with the investment and insurance business
- Assess the regulatory approach adopted by various regulators for the investment and insurance business of the AI
- Specify regulatory expectations in Hong Kong regarding the sale of investment and insurance products and related submissions

Module Outline

- Overview of the Regulatory Approach adopted by Regulators towards Financial Services Organisations
- Regulatory Expectations regarding the Sale of Investment Products and Handling of Client Securities
- Specific Requirements on the Sale of Insurance Products
- Case Studies, Good Practices and Challenges associated with Compliance

Entry Requirements

The Programme is open to both members and non-members of HKIB. Candidates must fulfil the stipulated minimum entry requirements with:

Professional Level (General Compliance Stream)

- Advanced Certificate for ECF on Compliance awarded by HKIB;
- Grandfathered for ECF on Compliance (Core Level) by HKIB; or
- Grandfathered ECF on Compliance (Investment and Insurance Compliance Stream)

Professional Level (Investment and Insurance Compliance Stream)

- Advanced Certificate for ECF on Compliance awarded by HKIB;
- Grandfathered for ECF on Compliance (Core Level) by HKIB;
- Professional Certificate for ECF-Compliance (General Compliance Stream) awarded by HKIB; or
- Grandfathered ECF-Compliance (General Compliance Stream)

Medium of Instruction

- Training is delivered in classroom setting / zoom in either Cantonese or English supplemented with English materials. Designated chapters of Module 4 are delivered using Video-Assisted Training with pre-recorded videos and facilitation support of designated teaching assistant.
- All the examination questions are set in English only.

Application

Applicants can submit their application via the electronic application form in [HKIB webpage](#).

General Enquiry / Feedback

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