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The Hong Kong Institute of Bankers Welcomes 2024 – 25 Budget

Supporting the development of Hong Kong as an international green finance centre

Helping the banking industry relocate Mainland and overseas talent to Hong Kong

28 February 2024, Hong Kong – The Hong Kong Institute of Bankers (HKIB) welcomes and is committed to supporting the 2024 – 25 Budget (Budget) delivered today by Hong Kong’s Financial Secretary, Paul CHAN, in particular the initiatives aimed at promoting the further development of Hong Kong’s financial markets as well as enhancing the banking industry’s strengths to maintain the city’s status as a premier international financial centre.

The Budget emphasised that Hong Kong is marching towards a green future and aims to become an international green finance centre. While the sustainable finance landscape will see continued growth, green Fintech remains a key development priority. The Institute supports all initiatives designed to promote green finance and will focus on strengthening relevant professional training offerings to ensure alignment with these strategies.

The Institute also recognises that “pooling talent” and “nurturing local talent” are focuses of the Budget. In addition to attracting talent from outside Hong Kong, there needs to be support for Mainland and overseas talent to settle in Hong Kong. The HKIB stands ready to assist with these goals, and will deepen its professional training offerings to enable overseas talent pursuing careers in Hong Kong to quickly adapt to the local industry culture and regulatory requirements, as well as build upon their existing skills.

Carrie LEUNG, Chief Executive Officer of HKIB, said “We welcome the Budget’s initiatives that focus on promoting Hong Kong as an international green finance centre. The Institute will continue to support the banking industry to expand and deepen its green finance talent pool through offering relevant training courses and professional qualifications. These are designed to strengthen industry practitioners’ knowledge about global green finance development trends, international disclosure standards and climate risk management, thereby ensuring Hong Kong’s green finance talent are aligned with international standards.”

Leung continued, “We’re glad that talent-related topics remain a focus in the Budget. We believe that in addition to recruiting talent from outside of Hong Kong, the subsequent support and coordination work to help them settle is equally important. Professionals who are joining the local banking industry should understand the prevailing regulatory environment while they adapt to the working culture and language of the industry. The Institute has been committed to providing diversified professional training, qualification courses and events for local banks and financial institutions. As the number of Mainland and overseas professionals settling in Hong Kong increases, the Institute will further strengthen relevant initiatives and support them to obtain local professional qualifications that will enable a smooth transition to working in Hong Kong.”

The HKIB also welcomes the Budget’s initiatives related to expanding mutual access between the financial markets of the Mainland and Hong Kong, deepening financial co-operation in the GBA, promoting the development of the digital economy, and nurturing growth in the local financial services industry. The Institute will review these policies and research into the latest training requirements across key areas including Fintech, asset and wealth management, headquarters business and risk management.

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Notes to editors:

About The Hong Kong Institute of Bankers

Established in 1963, The Hong Kong Institute of Bankers (HKIB) is the first not-for-profit organisation that provides training and certification services to the banking community in Hong Kong. It is also the first professional body in the territory to offer banking qualifications equivalent to a Master's degree level. For six decades, HKIB has been helping practitioners and young graduates to equip themselves with the essential banking skills and knowledge, playing a critical role in the banking industry's talent and professional development.

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