

For immediate release

## **HKIB and SHMFTPP sign cooperation memorandum on mutual recognition of qualifications**

*Strengthen mutual recognition of qualifications between Mainland China and Hong Kong;  
facilitate flow of Fintech talent in the Greater Bay Area*

**15 March 2024, Hong Kong** – The Hong Kong Institute of Bankers (HKIB) and the Shenzhen-Hongkong-Macau Fintech Professional Programme (SHMFTPP) today signed a cooperation memorandum of mutual recognition. Facilitated by the Hong Kong Financial Services and the Treasury Bureau (FSTB), the Hong Kong Monetary Authority (HKMA) and the Shenzhen Municipal Financial Regulatory Bureau, the memorandum marks the official launch of the mutual recognition of the **Enhanced Competency Framework – Associate Fintech Professional (ECF-CPFinT(A))** and **SHMFTPP Level One**. Under this framework, banking practitioners from Mainland China and Hong Kong working in Fintech-related areas can obtain dual qualifications by completing bridging courses and relevant assessments. This initiative expanded the professional qualifications mutually recognised between Mainland China and Hong Kong, aiming to strengthen the movement of financial talent within the Guangdong–Hong Kong–Macao Greater Bay Area (GBA) and achieve broader financial cooperation.

The signing ceremony was carried out by Carrie LEUNG, Chief Executive Officer of HKIB and Nick Kai LI, Secretary General of SHMFTPP at Cybersecurity Solutions Day 2024.

**Carrie LEUNG, Chief Executive Officer of The Hong Kong Institute of Bankers**, said, ‘Talent is one of the keys to promoting the quality development of the GBA. Promoting mutual recognition of professional qualifications not only provides broader career opportunities for outstanding financial talent within the GBA, but also aligns the qualification frameworks and standards between Guangdong, Hong Kong and Macau. Additionally, financial institutions within the region can benefit from the flow of cross-boundary talent, further strengthening interconnectivity.’

**Nick Kai LI, Secretary General of the Shenzhen-Hongkong-Macau Fintech Professional Programme**, said, ‘The mutual recognition of professional qualifications between Mainland China and Hong Kong will promote the establishment of a broader and more in-depth talent strategy and certification standards for the digital finance sector in the GBA. This not only provides an important addition to the existing talent certification mechanisms of both parties, but also offers strong support for the free flow of digital finance talent.’

The Enhanced Competency Framework on Fintech (ECF-Fintech) is a set of competency standards launched by the HKMA for industry-wide adoption. It is jointly established by HKIB and the local banking industry, with the aim of establishing a common and transparent competency standard to promote talent development in the banking industry. The ECF-Fintech consists of six professional qualifications across different themes, with two course levels: Core Level and Professional Level. Banking practitioners who completed the relevant training courses and examinations can obtain the corresponding professional qualifications. The course (ECF-CPFinT(A)), which is eligible for mutual recognition, is a Core Level course.

SHMFTPP was initiated by the Shenzhen Municipal Financial Regulatory Bureau in March 2019, following consultations with the FSTB and the HKMA, and under the guidance of the Macao financial regulators as well as the regulatory agencies stationed in Shenzhen. The programme

was jointly launched by the FinTech industry, academic institutions, and industry associations in Shenzhen, Hong Kong, and Macao. After nearly five years of development, SHMFTPP has established a comprehensive certification framework, knowledge system and set of training courses, as well as a holistic approach to examination coordination, certificate management, and community management. It has become a benchmark project in Fintech talent development and examination certification in Mainland China. The programme that is eligible for mutual recognition is a level one certification.

Cybersecurity Solutions Day 2024 is one of the annual flagship events organised by HKIB since 2016. It aims to introduce the latest cybersecurity enhancement frameworks and innovative technologies through a series of industry-sharing sessions and panel discussions. This year's event was themed "Ensuring Vigilance: AI-Powered Cybersecurity for a Changing Landscape", which attracted over 1,100 industry professionals to attend.

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**Photo caption :**

Carrie LEUNG, Chief Executive Officer of The Hong Kong Institute of Bankers and Nick Kai LI, Secretary General of the Shenzhen-Hongkong-Macao Fintech Professional Programme signed the cooperation memorandum at the Cybersecurity Solutions Day 2024.

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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.

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

LinkedIn: <https://hk.linkedin.com/company/the-hong-kong-institute-of-bankers>

Facebook: <http://www.facebook.com/thehkib/>

Instagram: <http://www.instagram.com/thehkib/>

### About The Shenzhen-Hongkong-Macau Fintech Professional Programme

Shenzhen-Hong Kong-Macau Fintech Professional Programme (“SHMFTPP”) exemplifies the basic principles of market orientation under government guidance from the Financial Authorities of Shenzhen, Hong Kong and Macao. The secretariat governed by a steering committee, acts as the organising entity for daily operations, and exercising specific decision-making functions on behalf of the programme.

Official website: <https://shmftpp.com>