

Enhanced Competency Framework on Green and Sustainable Finance (ECF-GSF) Frequently Asked Questions

Grandfathering

1. What is the definition of Relevant Practitioner (RP)?

RP refers to a banking practitioner working in functions related to GSF in the Hong Kong office of an Authorized Institution (AI). The functional roles rather than functional titles of the staff are essential in considering whether definition of RP is met. Specifically, it is aimed at those practitioners who perform the relevant job roles, listed in the below Table:

| Job Roles | Role Description (Core Level) |
|---|--|
| <u>Role 1 – Green and Sustainable Finance Product and Servicing</u> | Support the research, analysis, design, development, execution, distribution, and client engagement of green and sustainable investment / finance products and services. |
| <u>Role 2 – Sustainability / Climate Risk Management</u> | Support the analysis, development and execution of sustainability / climate risk management framework, guidelines, policies and procedures |
| <u>Role 3 – Sustainability Disclosures and Reporting</u> | Work with cross-functional teams and support GSF-related performance measurement, data disclosures and reporting. |
| <u>Role 4 – Sustainability Strategy, Compliance & Control</u> | Support the development and implementation of sustainability strategy and framework that align with the short-term and long-term sustainability targets. |

To facilitate the determination of whether a staff member falls under the scope of RPs, please refer to Annex 1: ECF-GSF: Key Roles and Tasks for Relevant Practitioners of the HKMA Guide to Enhanced Competency Framework on Green and Sustainable Finance (Core Level) dated 28 July 2023 (HKMA Guide) as a reference.

Ref:

<https://www.hkma.gov.hk/media/eng/doc/key-information/guidelines-and-circular/2023/20230728e2.pdf>



2. What are the grandfathering criteria?

An RP may be grandfathered on a one-off basis based on the years of qualifying work experience and/or professional qualification. Such work experience need not be continuous. Please refer to the guidelines below for reference.

Core Level:

- Possessing at least 2 years of relevant work experience on or before 31 May 2024 in the Core Level job roles in any of the functions as specified in the Annex 1 of HKMA Guide; and

- Employed by an AI at the time of application.

Applications for grandfathering are handled and assessed by HKIB. Applicants should critically assess their job functions and match the relevant key roles / responsibilities based on the “Totality of Facts” principle.

There is not any mandatory minimum number of key tasks for grandfathering applications. However, the applicants may be invited to submit a Job Description to substantiate his/her application with the roles/responsibilities specified on the application form.

** The majority of work experience gained from different job roles will affect the certification title.*

3. How does an RP know if he/she is eligible to apply for grandfathering?

The grandfathering application requires the Human Resources Department (HR) of the concerned AI(s) to verify and endorse the relevant work experience reported by the RP (e.g. name of employer, job position, employment period, total number of years of experience in the relevant functions). An endorsement by the RP’s current employer would indicate that applicant has met the eligibility criteria on relevant experience before it is passed to HKIB for processing and vetting.

Applicants are required to provide sufficient supporting documents such as employment records or additional information to substantiate their application.

4. Will RMs or traders (listed as an example of post in HKMA circular) only responsible for selling green product or taking clients’ order for green products and maintaining contact with clients, but not do any advising, be treated as RPs?

Applicant’s, say a RM in corporate banking, having relevant experience, exposure, qualifications in green products may be considered as an RP. HKIB will assess based on the applicant’s breadth and depth of knowledge possessed and scope of involvement in, say green product credit design, selling etc.

5. Can my current employer certify my previous working experiences for the submission of grandfathering application?

Yes. Regarding information related to an RP’s previous employment, the current employer is encouraged to provide necessary assistance to the RP in the application for grandfathering or certification (e.g. confirming whether such information is consistent with the curriculum vitae provided by the RP at the time of his/her job application). Applications without HR verification will not be accepted.

6. I have adequate years of relevant experience, but during the grandfathering period:

(i) I have left the banking industry; or

(ii) I am not an RP,

am I eligible for grandfathering?

Grandfathering is only applicable for existing RPs who are performing compliance function AND are

employed by an AI in Hong Kong at the time of grandfathering application.

For other individuals who have the relevant work experience but are not working in an AI in Hong Kong or those staff of an AI who are not performing functions related to GSF during the grandfathering period, they may submit application to HKIB for grandfathering within three months from the date of joining the functions related to GSF at an AI and becoming RPs. However, they should have met all the applicable grandfathering criteria on or before 31 May 2024.

7. If I have worked in non-AIs for few years, should this experience be counted into relevant work experience?

As for work experience related to GSF gained from non-bank financial institutions and/or other industries, such as consultancy service for the environmental industry, they will be considered on a case-by-case basis. Please refer to the key tasks listed in Annex 1 of the HKMA Guide to assess the significance of the GSF role performed.

8. Would overseas / non-AIs work experience be recognised in a grandfathering application?

In general, relevant overseas work experience in the functions related to GSF from the banking industry and/or relevant work experience in non-bank financial institutions, other industries (e.g. Consultancy services for the environmental industry etc.) will be considered on a case-by-case basis.

9. When could I receive the result of grandfathering application for Core Level?

It will take approximately 90 days under normal circumstances to process the grandfathering and certification application (including the election done by the Executive Committee) upon receipt of the completed application form and full set of supporting documents.

10. Upon the commencement of the grandfathering application (i.e. 1 December 2023), I might not fulfil the minimum relevant work experience for the grandfathering application. However, I will be able to accumulate and fulfil such minimum work experience on or before the deadline (i.e. 31 May 2024), how and when should I submit my application?

It is necessary for you to possess the minimum relevant work experience upon your submission of the grandfathering application. Such fulfilment of relevant work experience and submission of grandfathering application should be made on or before 31 May 2024.

11. Will applicant be charged any fee if the grandfathering application is unsuccessful?

Grandfathering application fee is non-refundable regardless of the application result. Certification fee is only payable upon successful application of grandfathering.

12. If I have more than 5 years of relevant experience, should I apply for Grandfathering at Core level first or wait for the launch of Professional Level?

You are advised to apply the Core level first, followed by a streamlined application process when the Professional Level is launched at a later stage.

13. In case I go for the grandfathering at Core Level, what benefits could I enjoy during the launch of Professional Level in terms of monetary and non-monetary benefits?

A streamlined application process will be applied when the Professional Level is launched at a later stage (to be announced by HKMA). Besides, Certification fee of HKD1,800 will be waived for HKIB Professional Member.

14. Does HKIB accept batch submissions of the application forms from AIs?

Yes, AIs may submit the application forms of their RPs by batch together with one single payment for the total application fee. Please provide the details of a representative as the key contact person regarding the applications in a cover letter.

Certification

15. If I have completed both Module 1 and Module 4, can I apply for AGFP(SDR) and AGFP(SSCC) certification?

Yes. You can apply for AGFP(SDR) and AGFP(SSCC) certifications if you have fulfilled the requirement as an RP for each of the professional qualification.

16. Is it mandatory for Relevant Practitioners (RPs) to obtain the ECF certification?

The ECF-GSF is not intended to be a mandatory licensing regime. However, AIs are encouraged to adopt the ECF-GSF as part of their overall efforts in supporting relevant employees' on-going professional development and appropriate measures to monitor and maintain the competence levels of their staff performing functions related to GSF. Meanwhile, an individual working in AIs undertaking relevant roles is also encouraged to apply for the relevant certifications.

17. Are the AGFP(PS) / AGFP(ClimRM) / AGFP(SDR) / AGFP(SSCC) certifications available to practitioners currently not working in GSF functions in AIs?

AGFP(PS) / AGFP(ClimRM) / AGFP(SDR) / AGFP(SSCC) certifications are only applicable for RPs who are currently working in the GSF function of AIs located in Hong Kong. Those who are currently not working in banks may submit the certification application to HKIB within three months from the date of joining the functions related to GSF of an AI and becoming an RP.

18. If there is a change of job or industry, and/or personal information after being certified as AGFP(PS) / AGFP(ClimRM)) / AGFP(SDR) / AGFP(SSCC), shall I inform HKIB?

AGFP(PS) / AGFP(ClimRM)) / AGFP(SDR) / AGFP(SSCC) holders should notify HKIB of any change of job or industry, and/or personal information upon renewal of their certifications. This would serve to re-confirm the status of a qualified RP. All current Individual Members are obliged to maintain an updated profile with the institute.

19. What are the relevant job roles for candidates to be considered as Relevant Practitioners?

As specified in the HKMA Guide, it is aimed at RPs performing GSF functions in AIs. For details of the job roles and tasks, please refer to Annex 1 of the “Guide to ECF-GSF” issued by HKMA.

20. I am a HKIB professional member and am holding other ECF professional qualification, do I need to pay the certification fee if I also possess ECF-GSF professional qualification?

If you are currently as a valid HKIB professional member (e.g. CPFinT(M) / CCOP(GC), the certification fee for AGFP will be waived..

21. I obtained AGFP(PS) / AGFP(ClimRM)) / AGFP(SDR) / AGFP(SSCC) in June 2024. When and how will I be notified to renew my AGFP certification?

Certification is subject to annual renewal on a calendar year basis from 1 January to 31 December. Irrespective of the date of your first certification as AGFP with HKIB, your certification will expire on 31 December of the same year. You are required to renew your certification annually and a renewal notice will be emailed to all certification holders in December.

However, if you fail to renew the certification before 31 January of each calendar year, your certification will be suspended, and your name and status information will not appear on the Certified Individuals (CI) Register published on HKIB website. As a result, you will not be allowed to include the professional qualification on your name card or CV. Default or Resigned Members (“Former Members”) who have ceased to be a member of the Institute may apply to reinstate their HKIB membership by paying the current year's certification renewal fee plus the Reinstatement Fee. For details, please refer to HKIB Member’s Handbook.

Exemption**22. Can I apply for modular exemption if I possess other similar qualification(s) other than the lists of eligible training programmes as provided by the HKMA?**

If learner would like to apply for modular exemption on specific Module with other equivalent academic/professional qualification(s), he/ she will need to provide detailed information on such qualification with the syllabus mapping summary (e.g. training course syllabus, examination syllabus) and HKIB will review the application on a case-by-case basis.

23. What is the major difference between Modular Exemption and Training Exemption?

- (i) Under Modular Exemption, module training(s) and examination(s) will be waived for the specific exempted module. Applicant is required to pay for the exemption application fee and module exemption fee.
- (ii) Under Training Exemption, only the module training for the specific module(s) will be exempted. Applicant is still required to pass the relevant examination. This is a self-declaration process before examination. No exemption application fee is required.

24. If I have already been grandfathered for AGFP(SDR) and would like to further pursue AGFP(SSGG) (or vice versa), what should I do?

Learner is required to complete the training and pass the examination for Module 1 and 4 if he/she wants to pursue the Professional Qualification of AGFP(SSGG) (or AGFP(SDR) as the case may be).

25. If I have already been grandfathered for any of the AGFP professional qualification(s) and would like to further pursue other AGFP professional qualification(s), what should I do?

Learner is required to complete the necessary training and pass the examination for that specific Professional Qualification(s) he/she wants to pursue.

26. For training exemption, what is the definition of in-house Training? What if the bank has engaged external vendor to organize in-house training for the staff? Is it eligible for training exemption?

It refers to training organised by the banks (including in-training provided by external vendors) to their staff. Applicants are required to provide the programme name, the date and duration of training and full syllabus, training contents to substantiate that the in-house training syllabus coverage are substantially overlapping with that of ECF-GSF for HKIB consideration. Once the respective training is exempted, applicants can proceed to apply for examination directly (examination fee apply). There is no exemption fee for training exemption.

27. Is there any deadline for application of Modular exemption?

Currently, there is no specific deadline for Modular exemption as long as the respective qualification exemption is still valid.

28. If I have already completed the Specialist Cert. in Green Finance and Sustainability of Certified Banker, what should I do next to apply for the professional qualification related to ESF-GSF Role 1? If there is any deadline to apply for certification?

Under HKIB's streamlined administration procedures, Modules 1 and 2 will be automatically exempted. Candidates can directly apply for ECF-GSF certification (upon completion of modular exemption and fulfilled RP requirements of Role 1). There is no deadline for such certification applications.

29. By applying modular exemption, does the applicant need 2 years relevant experience?

Applicant applying for modular exemption is not required to have "2 years relevant experience".

Training

30. I don't have any GSF background, can I enrol for the programme?

Yes, you can enrol for the ECF-GSF Core Level programme without any relevant background if you

meet any one of the following entry requirements:

- Be a student or graduate of an Associate Degree or a Higher Diploma in any disciplines; or
- Possess equivalent qualifications or above; or
- Be a mature applicant with 3 years of relevant banking experience with recommendations from employer

31. What is the award or certificate will be given to candidates once they have completed the training & examination or the certification process?

For Core Level

| Awards | Title | Requirements |
|----------------------------|--|---|
| Programme Certificate | Advanced Certificate for ECF on Green and Sustainable Finance | <ul style="list-style-type: none"> • Completed the training & examination for Module 1 plus any Module from 2 -4 |
| Professional Qualification | Associate Green Finance Professional (Product and Servicing) | <ul style="list-style-type: none"> • Relevant Practitioner who has completed the training & examination for Module 1 and 2 |
| | Associate Green Finance Professional (Climate Risk Management) | <ul style="list-style-type: none"> • Relevant Practitioner who has completed the training & examination for Module 1 and 3 |
| | Associate Green Finance Professional (Sustainability Disclosures and Reporting) | <ul style="list-style-type: none"> • Relevant Practitioner who has completed the training & examination for Module 1 and 4 |
| | Associate Green Finance Professional (Sustainability Strategy, Compliance and Control) | <ul style="list-style-type: none"> • Relevant Practitioner who has completed the training & examination for Module 1 and 4 |

32. Is there any specified sequence for taking individual module of ECF-GSF Core Level programme?

There is no specified sequence for them to take the modules under the ECF-GSF Core Level programme.

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

There is no make-up sessions arranged for any absentees. However, they may send the questions to the trainers through HKIB staff for clarification during their studying if any.

34. What should I do if I need to change the training date due to some unexpected circumstances?

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

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

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

36. What language will be used for training and the study guide?

The study materials of the ECF on GSF are offered in English only. Trainers may conduct the classes in either English or Cantonese.

Examination**37. Is there a limit on the number of attempts for the examinations?**

There is no limit on the number of times one can take the training and resit the examinations due to failure. Nonetheless, the completion period of “Advanced Certificate for ECF on Green and Sustainable Finance” is 8 years per programme from the year in which the first module was completed.

38. When can the candidate obtain the examination results?

Candidates can check their examination results online through HKIB online platform. Candidates will receive email notification once the examination results are available. Results will be released within 4 weeks after the examination date for MC-type examinations. The online examination results will be removed one month after they are released.

Candidates will also receive their results slip by email within two weeks after the examination result is released through HKIB online platform.

39. Can the candidate change the examination date?

In general, any change of examination date will NOT be allowed. However, special arrangements will be considered for exceptional circumstances (e.g. sick leave). Candidates 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. HKIB will review this on a case-by-case basis.

40. How can the candidate appeal against his/her 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 issuance of the examination results. Please note that there is a rechecking fee of HKD500 per module and remarking fee of HKD1,700 per module. Rechecking is only applied to the type of MCQ examination while remarking is applied to other types of examination.

Continuing Professional Development (CPD)**41. What is the CPD requirement for the Core certification holders?**

AGFP holders are required to complete a minimum of 12 CPD hours for each calendar year (ending 31 December), of which at least 5 hours should be on topics related to GSF.

The CPD requirements will be waived for the first calendar year (ending 31 December) of certification and grandfathering. For more details, please refer to [HKIB webpage](#).

42. What if an RP fails to meet the annual CPD requirements?

Failure to comply with the annual CPD requirements will result in suspension of professional qualification(s) during which the RP concerned must stop using the professional qualification(s) in all business and social contexts, for instance, on name card and in personal profile, until the necessary documents confirming the fulfilment of CPD requirements are submitted. While an RP's professional qualification(s) is/are being suspended, his/her name and status information will not appear on the Register of Certified Individuals published on HKIB's website.

For cases where there are special reasons to justify the failure to meet the annual CPD requirements, for example, due to an extended sick leave, HKIB may consider reinstating the RP's certification on a case-by-case basis.

43. If I have attained multiple professional qualifications, how many CPD hours are required?

For members holding more than one HKIB professional qualifications, they are only required to fulfil the highest CPD hours requirement of his/her professional qualifications in a calendar year.

For example, one professional qualification requires for 10 CPD hours and another professional qualification requires for 12 CPD hours, the member is required to fulfil the highest CPD hours requirement (i.e. 12 CPD hours) ONLY. Nevertheless, the CPD hours that the members have obtained should also meet the specific topics requirement of each professional qualification they are holding even when the highest CPD hours requirement have been met.

44. If the AGSF holder works for another AI within a calendar year, could he/she combine the CPD hours he/she has previously earned?

AGFP holders can combine the CPD hours earned while working at different AIs.

45. Do AGSF Professional Qualification holders need to provide supporting documents when submitting application for certification renewal?

No, it is not necessary to provide supporting documents when submitting the application for certification(s) renewal. However, the Certification holders / HR of AIs are expected to be responsible for keeping records of completion of relevant programmes and CPD activities undertaken by Certification holders. HKIB reserves the right to request further documentation for confirmation purposes.

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