

# Guideline of Grandfathering and Certification Application for ECF on Green and Sustainable Finance (Core Level)

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## Introduction

This document is developed to provide more specific guidelines for the certification application of the Enhanced Competency Framework on Green and Sustainable Finance (ECF-GSF) at Core Level. It includes information related to (A) Eligibility Criteria, (B) Application Procedure, (C) Recertification Arrangement and (D) Appeal Arrangement for the applicant(s) with the following professional qualifications:

### Core Level

- Green and Sustainable Finance Product and Servicing Track - Applicable to Role 1
- Sustainability/Climate Risk Management Track - Applicable to Role 2
- Sustainability Disclosures and Reporting Track - Applicable to Role 3
- Sustainability Strategy, Compliance & Control Track - Applicable to Role 4

## (A) Eligibility Criteria

### A.1 Relevant Practitioner

A.1.1 The ECF-GSF is targeted at “Relevant Practitioners (RPs)”, engaged by **Authorized Institutions (AIs)**<sup>1</sup>. The ECF-GSF is designed to cover practitioners who are working in the functions related to GSF within AIs with professional competencies to develop and integrate the corporate sustainability strategy into the green and sustainable investing and financing activities, sustainability and climate-related risk management as well as disclosures and reporting.

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<sup>1</sup> An institution authorized under the Banking Ordinance to carry on the business of taking deposits. Hong Kong maintains a Three-tier Banking System, which comprises banks, restricted license banks and deposit-taking companies. Authorized institutions are supervised by the HKMA.

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A.1.2 The definition of RPs recognises differences among AIs in how practitioners performing functions related to GSF are assigned within their organisational structure and job design (e.g., as a centralised sustainability team or as part of a more comprehensive strategy, product, risk and compliance function). Functional roles rather than the functional titles of staff members should be essential in considering whether the definition of RPs is met. Specifically, it is aimed at RPs located in the Hong Kong office of an AI who perform the job roles listed in Table below. To facilitate the determination of whether a staff member falls under the scope of RPs, the key tasks of different job roles are specified in ***Annex 1 of the “Guide to Enhanced Competency Framework on Green and Sustainable Finance (Core Level)” issued by the Hong Kong Monetary Authority (HKMA) dated 28 July 2023.***

### Job Roles Description of the ECF-GSF

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

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- A.1.3 AIs are responsible for ensuring that RPs who perform duties related to GSF in offshore offices and subsidiaries are competent and have the capability as required under the ECF-GSF. However, we understand that RPs' qualifications outside Hong Kong may be different from those required under the ECF-GSF. To allow flexibility to implement the ECF-GSF, AIs may exercise sound judgment in evaluating whether or not their staff possess equivalent qualifications.
- A.1.4 The ECF-GSF does not capture staff who are not required to perform the key roles specified above, including:
- Staff performing functions related to sustainability within an AI but are not involved in GSF (e.g. corporate affairs);
  - Staff working in functions related to GSF within an AI but are performing solely clerical and administrative duties or other incidental functions; and
  - Staff with minimal exposure to tasks involving GSF.
  - Senior management or risk committee members other than the manager or person-in-charge of GSF-related risk areas of an AI (if any). Such persons may choose to acquire the ECF certification(s) which is (are) of interest and relevance to them.
- A.1.5 It is common for banks to have employees assuming multiple job roles that could cut across several job roles under the ECF-GSF. In such a case, AIs will have the flexibility to determine which job role a staff member falls within for the purpose of ECF-GSF by assessing which role accounts for the majority of the staff member's job responsibility. AIs should also take into consideration the staff member's preferred track to ECF certification based on their preferred career development path.

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A.1.6 For the avoidance of doubt, a staff member is not required to work full time in GSF-related functions or perform all the key tasks specified in Table 1 above to be classified as an RP. As long as a staff member is required to have GSF-related knowledge and skills in order to perform the job responsibility effectively, such staff member should be considered in scope for the ECF-GSF.

### A.2 Grandfathering Requirements

A.2.1 An RP may be grandfathered on a one-off basis based on his or her years of qualifying work experience. Such work experience need not be continuous. The detailed grandfathering requirements for the Core Level are as follows:

- At least 2 years of relevant experience in Core Level job roles in any of the functions as specified in ***Annex 1 of the “Guide to Enhanced Competency Framework on Green and Sustainable Finance (Core Level)” issued by HKMA dated 28 July 2023***; and
- Employed by an AI at the time of application.

A.2.2 In general, the HKIB will consider whether the nature of work experience is substantially similar to that described in the GSF roles 1, 2, 3 and 4 in ***Annex 1 of the “Guide to Enhanced Competency Framework on Green and Sustainable Finance (Core Level)” issued by HKMA dated 28 July 2023***. Relevant work experience is expected to be obtained from AIs. For work experiences related to GSF that are gained from non-bank financial institutions and/or other industries, such as consultancy services for the environmental industry, they will be considered on a case-by-case basis.

A.2.3 The majority of work experience gained from different job roles will affect the certification title upon grandfathering. For example, RPs with a majority of work experience gained from Role 3 – Sustainability Disclosures and Reporting will be granted the Associate Green Finance Professional (Sustainability Disclosures and Reporting) certification, while RPs with a majority of work experience gained from Role 4 – Sustainability Strategy, Compliance & Control will be granted the Associate Green Finance Professional (Sustainability Strategy, Compliance and Control) certification.

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- A.2.4 The work experience gained from performing multiple job roles can be used for fulfilling the work experience requirements for two or more job roles (e.g. RPs with 2 years in Role 1 and 2 years in Role 2 will be granted both the Associate Green Finance Professional (Product & Servicing) and Associate Green Finance Professional (Climate Risk Management)). However, RPs will have to demonstrate that the accumulated work experience is sufficient to meet the certification requirement of each track under the ECF-GSF.
- A.2.5 Existing RPs meeting the above criteria can submit their grandfathering applications to the HKIB **from 1 December 2023 to 31 May 2024**. A one-off and non-refundable grandfathering administration fee will apply, regardless of the final application result.
- A.2.6 For other individuals who have the relevant work experience but are not working in an AI or those staff of an AI who are not performing functions related to GSF during the grandfathering period, they may submit their applications to the HKIB for grandfathering within 3 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 the prescribed deadline of the application period.
- A.2.7 For those RPs with more work experience in GSF-related areas, they can apply for grandfathering of the Core Level of the ECF-GSF first, and then apply for grandfathering of the Professional Level of the ECF-GSF through a streamlined application process when the Professional Level is launched at a later stage.
- A.2.8 Applications for grandfathering are handled and assessed by the HKIB. The HKIB may request the applicant to provide employment records or additional information to substantiate the application for grandfathering. Late application will not be accepted.

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A.2.9 Upon grandfathering, the RP is required to apply for Associate Green Finance Professional (Product & Servicing) (AGFP(PS)) or Associate Green Finance Professional (Climate Risk Management) (AGFP(ClimRM)) or Associate Green Finance Professional (Sustainability Disclosures and Reporting) (AGFP(SDR)) or Associate Green Finance Professional (Sustainability Strategy, Compliance and Control) (AGFP(SSCC)) and to renew the relevant certification annually with the HKIB.

### A.3 Certification Requirements

A.3.1 Upon attaining the qualifications for the Core Level, RPs may apply to the HKIB, for certification as Associate Green Finance Professional (Product & Servicing) or Associate Green Finance Professional (Climate Risk Management) or Associate Green Finance Professional (Sustainability Disclosures and Reporting) or Associate Green Finance Professional (Sustainability Strategy, Compliance & Control) through the following two routes via Training and Examination and Grandfathering.

#### ***(1) Training and Examination:***

- **Associate Green Finance Professional (Product & Servicing) (AGFP(PS))**  
- **Applicable to Role 1**  
This level of qualification can be met by completing Module 1 and Module 2 of the Core Level training programme and passing the examination.
- **Associate Green Finance Professional (Climate Risk Management) (AGFP(ClimRM))**  
- **Applicable to Role 2**  
This level of qualification can be met by completing Module 1 and Module 3 of the Core Level training programme and passing the examination.
- **Associate Green Finance Professional (Sustainability Disclosures and Reporting) (AGFP(SDR))**  
- **Applicable to Role 3**  
This level of qualification can be met by completing Module 1 and Module 4 of the Core Level training programme and passing the examination.

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- **Associate Green Finance Professional (Sustainability Strategy, Compliance & Control) (AGFP(SSCC))**

- **Applicable to Role 4**

This level of qualification can be met by completing Module 1 and Module 4 of the Core Level training programme and passing the examination.

An RP may be exempted from specific modules based on completion of eligible training programmes. Please refer to the Modular Exemption Section in the ***“Guide to Enhanced Competency Framework on Green and Sustainable Finance (Core Level)” issued by HKMA dated 28 July 2023*** for more details.

**(2) Grandfathering:**

An RP may also apply to the HKIB for certification through the grandfathering path, where applicable. Please refer to Section A.2 of this Guideline for reference.

### **(B) Application Procedure**

#### **B.1 Application Completion**

B.1.1 Complete all the necessary fields in the relevant Grandfathering and/or Certification Application Form for ECF-GSF (Core Level) (GSF-G-018) including applicant’s signature and Human Resources Department (HR) endorsement in relevant sections.

***Note: Applicants are required to apply for both Grandfathering and Certification at the same time by using GSF-G-018. Please refer to Section A.2 of this Guideline for reference of Grandfathering Application if Grandfathering and Certification are applied at the same time.***

B.1.2 Obtain endorsement from the HR of the concerned AI(s) with signature of the Head of HR or equivalent and company chop on the HR Verification Annex of GSF-G-018. **Applications can only be accepted with HR endorsement included.**

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B.1.3 Fill in **ONE** completed HR Verification Annex for **EACH** relevant position/ functional title in the application. AIs are expected to support their staff's application for grandfathering and certification. Regarding information related to a Relevant Practitioner's previous employment(s), current employer should provide necessary assistance to the Relevant Practitioners. Key roles selected in ***Annex 1 of the "Guide to Enhanced Competency Framework on Green and Sustainable Finance (Core Level)" issued by HKMA dated 28 July 2023*** are self-declared by the applicants. Applicants take the full responsibility on the truthfulness on declaration. If required, the HKIB may request applicants to provide employment records or additional information to substantiate their applications for certification.

B.1.4 Read the Privacy Policy Statement (<https://www.hkib.org/page/125>) as set out on the HKIB's website before submitting the application.

### B.2 Payment Details

B.2.1 Fee Payable – For details, please refer to the Fee Table of the Grandfathering and/or Certification Application Form for ECF-GSF (GSF-G-018) which is available on the HKIB's website.

#### B.2.2 Payment Method

- Paid by Employer
- A crossed cheque or e-cheque made payable to **"The Hong Kong Institute of Bankers"**. Post dated cheques will not be accepted.
- Credit card (Visa or Mastercard)



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### B.3 Submission of Application

B.3.1 Please complete and submit the **SIGNED** and **COMPLETED** Application Form together with the required documents via email to [cert.gf@hkib.org](mailto:cert.gf@hkib.org) or by post or in-person to the HKIB at the following address:

Department of Professional Assessment and Certification  
The Hong Kong Institute of Bankers  
3/F Guangdong Investment Tower  
148 Connaught Road Central, Hong Kong  
“Grandfathering and/or Certification Application for ECF-GSF”

*Note: Please ensure sufficient postage is provided when sending out the required documents.*

B.3.2 **Grandfathering Application Timeline** - The HKIB will accept an application for grandfathering by current RPs of AIs from **1 December 2023**. Completed applications with all required supporting documents must be submitted to the HKIB. The deadline for application will be **31 May 2024**. Late submissions and applications with incomplete information will **NOT** be accepted.

### B.4 Approval

The certification processing time, including the election process done by the HKIB committee members, will require approximately **2 months**. If grandfathering is also applied together with certification by using the combined application form, the processing time will be approximately **3 months**.

Upon successful completion of the certification process, the applicant of **(AGFP(PS) / AGFP(ClimRM) / AGFP(SDR) / AGFP(SSCC))** will be registered as **Certified Individuals (CI)** of respective professional qualifications and be granted with the professional membership.

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**(AGFP(PS) / AGFP(ClimRM) / AGFP(SDR) / AGFP(SSCC))** professional qualification holders are then entitled to print the professional qualification on their business cards and curriculum vitae to signify their professional excellence and to publish their names in the Institute’s journal “Banking Today” and Annual Report.

*Note: The approval of grandfathering is subject to the final decision of the HKIB and the grandfathering administration fee is to be charged regardless of the final application result.*

### C. Recertification Arrangement

#### C.1 Recertification Procedure

C.1.1 Subject to the HKIB membership governance, if the applicant wants to maintain his/her **(AGFP(PS) / AGFP(ClimRM) / AGFP(SDR) / AGFP(SSCC))** professional qualification, he/she is required to renew his/her certification annually and maintain his/her HKIB membership status. The applicant must continue to be a Relevant Practitioner, fulfils the annual **Continuing Professional Development (CPD)** requirements and pay the certification fee.

C.1.2 **(AGFP(PS) / AGFP(ClimRM) / AGFP(SDR) / AGFP(SSCC))** holders are bound by the prevailing rules and regulations of the HKIB. They must abide by the HKIB’s rules and regulations as per the HKIB Members’ Handbook. **(AGFP(PS) / AGFP(ClimRM) / AGFP(SDR) / AGFP(SSCC))** holders are required to notify the HKIB of any material changes in their applications for certification, including their personal contact details.

C.1.3 For any misrepresentation (whether fraudulent and otherwise) in their applications, the HKIB may investigate the statements **(AGFP(PS) / AGFP(ClimRM) / AGFP(SDR) / AGFP(SSCC))** holders have made with respect to their applications, and that they may be subject to disciplinary actions.

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### C.2 CPD Requirements

C.2.1 A minimum of 12 CPD hours is required for each calendar year (ending 31 December), of which at least 5 hours should be on topics related to GSF. Any excess CPD hours accumulated within a particular year cannot be carried forward to the following year. The annual CPD requirements are also applicable to RPs who meet the ECF-GSF benchmark through the grandfathering route.

C.2.2 The CPD requirements will be waived for the first calendar year (ending 31 December) of certification and grandfathering. RPs are required to self-declare their CPD compliance to the HKIB at the time of certification renewal. Documentary evidence should be kept for random audit by the HKIB.

C.2.3 The minimum CPD requirements will be subject to periodic review in light of the development in the banking sector. For details on the update and the qualified CPD activities, please refer to the **“Overview of HKIB CPD Scheme”** on the HKIB's website for “HKIB CPD Requirements” (<https://www.hkib.org/page/49>).

For the avoidance of doubt, RPs who are captured under multiple ECFs are only required to fulfil the CPD hours for one of his/her certifications per year (i.e., whichever is greater).

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### (D) Appeal Arrangement

#### D.1 Establishment of the Appeal Committee

The HKIB will appoint an ECF-GSF Appeal Committee (Appeal Committee) as necessary, to handle the appeal application. The appeal mechanism applies if a formal written notice of appeal, specifying the ground, is sent to the HKIB by the applicant whose application has been declined by the HKIB. There will be an administrative fee for the appeal application.

#### D.2 Appeal Procedure

D.2.1 Applicants can request in writing for any appeal against their application result **within 1 month** after the issuance of the application result. Late appeal applications will not be accepted. **A non-refundable administrative fee of HKD1,200 would be applied, regardless of the appeal result.**

D.2.2 The appellant may be asked to attend the appeal hearing by the Appeal Committee or provide extra supporting documents if the Committee has any questions to ask the appellant. The Appeal Committee meeting will be conducted as required. The Appeal Committee shall decide to either accept the appeal or decline the appeal.

D.2.3 It is expected to take **90 days** for HKIB to process the appeal application under normal circumstances. The appellant will be notified of the decision by the Appeal Committee in writing and a document will be signed by the Assistant General Manager of Professional Competence Development of HKIB as a record. Applicants will be informed of their appeal results by email with written notice for an approved case.

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