



# CB Macao Programme Handbook 2026

## Syllabus, Regulations and General Information

### Certified Banker Macao (Stage I)

### Advanced Diploma for Certified Banker Macao



CERTIFIED  
BANKER

## Table of Contents

	<b>Page</b>
1. Introduction .....	4
1.1. Benchmark for Professional.....	4
1.2. ECF Modules Integrated to Certified Banker Macao .....	4
2. Programme Structure .....	5
2.1 Programme Pathway .....	5
2.2 Programme Structure of CB Macao (Stage I) .....	6
2.3 Entry Requirements.....	6
2.4 Qualifications and Designations .....	7
2.5 Exemption .....	7
3. Programme Overview - Advanced Diploma for Certified Banker Macao (Stage 1) .....	9
3.1. ECF on Anti-Money Laundering and Counter-Financing of Terrorism (AML/CFT) Macao (Core Level).....	10
3.2. ECF on Retail Wealth Management (RWM) Macao (Core Level) .....	10
3.3. Fundamentals of Accounting (Macao) .....	10
3.4. Risk Management (Macao) .....	14
3.5. Professional Ethics and Compliance (Macao) .....	17
3.6. Future Banking and ESG.....	23
4. Learning Support .....	28
4.1. E-learning Resources .....	28
4.2. Market Information Updates .....	28
5. Programme Enrolment.....	29
5.1. Programme Schedule.....	29
5.2. Medium of Instruction .....	29
5.3. Training Duration.....	29
5.4. Learning Effort.....	29
5.5. Programme Application .....	29

5.6. Programme Fee and Payment.....	30
6. Examination Enrolment and Regulations.....	30
6.1. Examination Format .....	30
6.2. Examination Timetable .....	31
6.3. Examination Enrolment .....	31
6.4. Examination Fee and Payment.....	31
6.5. Examination Attendance Notice.....	32
6.6. Alteration / Transfer of Enrolment for the Examination.....	32
6.7. Examination Arrangements for Candidates with Special Needs .....	32
6.8. Examination Preparation .....	33
6.9. Examination Results.....	33
6.10. General Examination Regulations .....	33
6.11. Examination Misconduct Handling.....	35
7. Bad Weather Arrangements.....	38
8. Privacy Policy Statement.....	39
9. Appendix: Privacy Policy Statement.....	40
10. Contact Information .....	44

## **1. Introduction**

### **1.1. Benchmark for Professional**

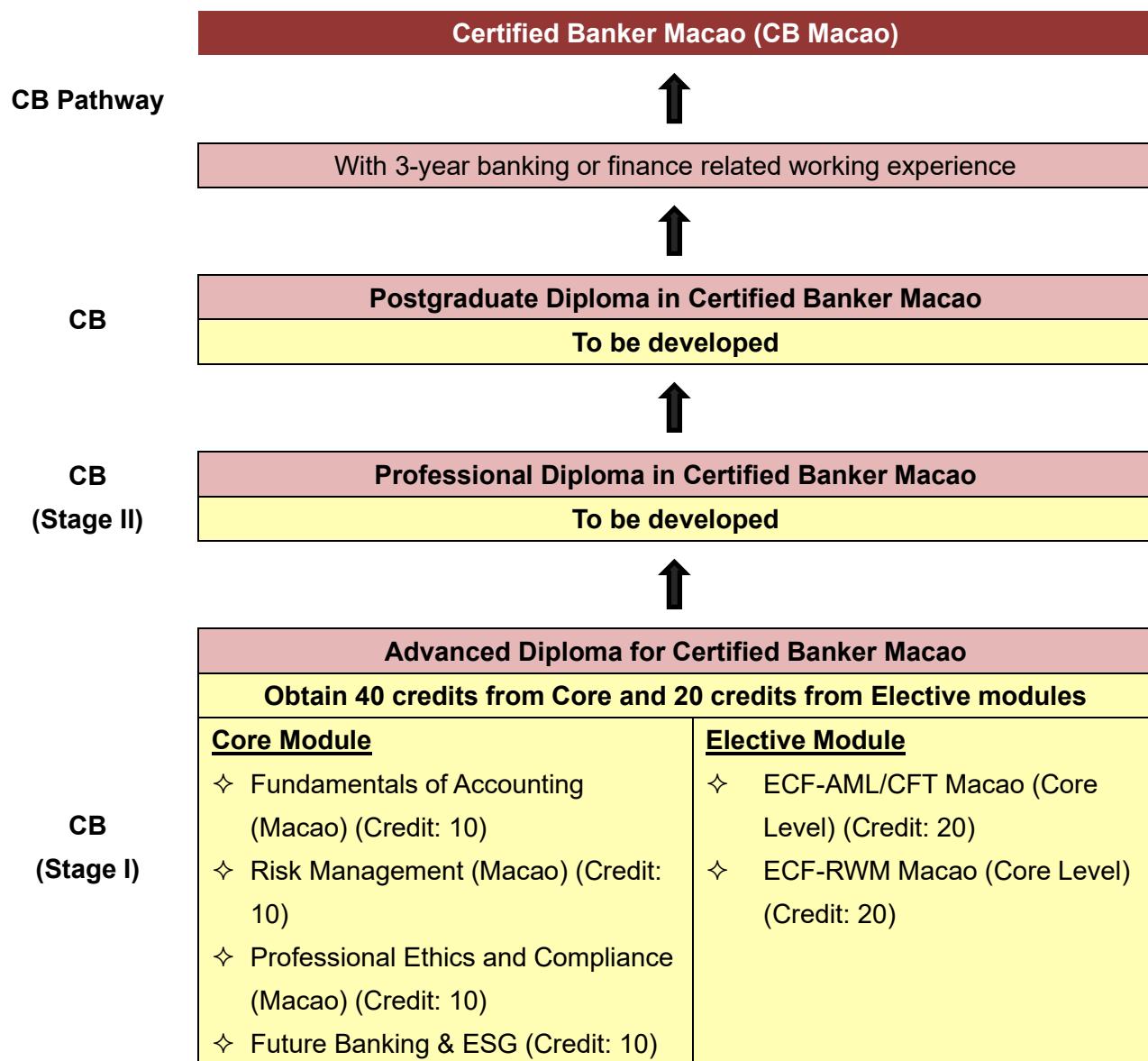
The Certified Banker Macao (Stage I) is a banking professional qualification programme which is developed and jointly launched by The Macau Institute of Financial Services (MIFS), University of Macao (UM) and the Hong Kong Institute of Bankers (HKIB). It provides a common qualification benchmark that is recognised by regulators and local banking industry with an aim at helping the banking practitioners in Macao to raise their professional standards with relevant skills for the fast-changing banking environment. In 2017, the Certified Banker Macao (Stage I) was included as one of the “acceptable professional qualifications in finance and industry qualifications” in Appendix 5 of the Monetary Authority of Macao (AMCM) “Guideline on Provision and Distribution of Financial Products”. Starting from September 2021, HKIB, MIFS started collaboration with the University of Macau (UM) to co-organise professional qualifications programmes in Macao, including CB Macao (Stage I).

### **1.2. ECF Modules Integrated to Certified Banker Macao**

The programme of Certified Banker Macao encompasses both generic and specialist topics. It also integrates the programmes developed by the Hong Kong Monetary Authority (HKMA)’s Enhanced Competency Framework (ECF). In 2018, a memorandum of understanding (MoU) between the HKMA and the AMCM was signed to confirm the mutual recognition of ECF programmes in Hong Kong and Macao. The MoU is extremely significant to the banking industry in the respective jurisdictions as it provides a framework for collaboration between both regulators with the goal of promoting talent mobility and professional development for the sector. The ECF programmes, which are the building blocks of Certified Banker Macao are jointly launched by the HKIB, MIFS, and UM.

## 2. Programme Structure

### 2.1 Programme Pathway



**Note:**

'Credit' is a measure of the size or volume of learning. It enables learners to know the extent of effort to be spent in order to complete a learning programme/module and acquire the relevant qualification. 1 credit point consists of 10 notional learning hours. It includes classroom contact hours, self-study hours and assessment hours.

## 2.2 Programme Structure of CB Macao (Stage I)

The Programme Structure of the [Advanced Diploma for Certified Banker Macao](#) is as follow:

Modules	Tuition Hours	Credits
1. ECF-AML/CFT Macao (Core Level) or ECF-RWM Macao (Core Level)	24 or 54	20 Credits
2. Fundamentals of Accounting (Macao)	12	10 Credits
3. Risk Management (Macao)	12	10 Credits
4. Professional Ethics and Compliance (Macao)	12	10 Credits
5. Future Banking & ESG	12	10 Credits
<b>Total:</b>	<b>72 or 102 Hours</b>	<b>60 Credits</b>

Upon the completion of the ECF on AML/CFT Macao (Core Level) module, the qualification "**Advanced Certificate for ECF on Anti-Money Laundering and Counter-Financing of Terrorism (AML/CFT) Macao**" would be jointly awarded by HKIB, MIFS and UM. The professional qualification of "**AAMLP Macao**" would be granted upon fulfilling the designation requirement.

Upon the completion of the ECF-RWM Macao (Core Level) module, the qualification "**Advanced Certificate for ECF on Retail Wealth Management (RWM) Macao**" would be jointly awarded by HKIB, MIFS and UM. The professional qualification of "**ARWP Macao**" would be granted upon fulfilling the designation requirement.

Upon the completion of the remaining four modules as specified in the programme structure above, the qualification for "**Advanced Diploma for Certified Banker Macao**" would be jointly awarded by HKIB, MIFS and UM. The professional qualification of "**CB Macao (Stage I)**" would be granted upon fulfilling the destination requirements.

## 2.3 Entry Requirements

Candidates of the Certified Banker Macao (Stage I) must fulfil one of the following minimum entry requirements:

- Associate Degree / Higher Diploma Students in ANY discipline; OR Equivalent qualifications or above; or
- Mature Applicants with 3 years of relevant banking experience with recommendations from employer

### Note:

1. The recommended staff member should have the knowledge and skills to complete the training activities and achieve the intended

learning outcomes. The employer should make the recommendation based on the competency of the potential learner. For example, in addition to 3 years of banking and finance work experience, the recommended staff member should possess other relevant traits and skills such as exhibiting a strong work ethic or transferable skills that the employer finds desirable. The recommendation may also include comments on the career advancement prospects of the staff member.

## 2.4 Qualifications and Designations

Individual members who successfully complete a particular level with 1 year of work experiences in the banking and financial services sector will be entitled to use the respective CB Macao (Stage I) designation upon election by HKIB committees.

Award	Professional Qualifications
Advanced Diploma for Certified Banker Macao	Certified Banker Macao (Stage I) (with one year banking or finance related work experience)

**Note:**

1. To facilitate public recognition of CB and acknowledge the achievement of our –Professional Qualification holders, Professional Qualification holders will be registered as **Certified Individuals (CI)** of HKIB in HKIB website, and name of designation holders will be presented on the HKIB website and also published on the Institute's journal "Banking Today".
2. To maintain the professional qualification status, designation holders should maintain **HKIB membership** and fulfil the HKIB Continuing Professional Development (CPD) annual requirements.
3. No CPD is required for Professional Qualification holders in the year when respective Certification is granted.
4. Fellow Certified Bankers and Professional Members are required to comply with the Continuing Professional Development (CPD) requirements set out by the HKIB. The objective of implementing the CPD requirements is to ensure banking practitioners continue to maintain, upgrade and broaden their knowledge and perspectives throughout their careers. Through individuals pursuing ongoing professional improvement, the standards of the wider industry will continue to rise. For details of HKIB's CPD requirements, please download and read Overview of [HKIB CPD Scheme](#) from Membership web page in HKIB website.

## 2.5 Exemption

### Exemption Criteria

- Module exemption applications are accepted for recognised qualifications (i.e. pre-approved qualifications e.g. Mutual of Understanding with HKIB).
- Individual qualifications will be assessed on a case-by-case basis if **over 70%** of the Institute's syllabus is covered.
- Applicants with appropriate qualification(s) may apply module(s) exemption with exemption ceiling as required.
  - Advanced Diploma for Certified Banker: **50%** (with non-HKIB programmes no more than 50%) of total credits.

- The core module of Advanced Diploma for Certified Banker: “Professional ethics and compliance (Macao)” cannot be exempted.

### **Exemption Application**

- The applicant should submit the Completed Certified Banker (CB) - Module Exemption Application Form which can be downloaded from the HKIB website together with all relevant documentary evidence for his/her qualifications (i.e. certificates, official transcripts, etc.) together.
- The photocopies of the documents must be certified as true copies by either one of the following bodies:
  - (i) The Hong Kong Institute of Bankers; or
  - (ii) The Macau Institute of Financial Services; or
  - (iii) The University of Macau; or
  - (iv) Current employer’s HR Department; or
  - (v) Liaison Officer (District Offices), Home Affairs Department of the HKSAR.

### **Remarks:**

- The application fee and exemption fee will be waived for the exemption as stated below:
  - ✓ Exemption results will normally be given in writing within **two months** after the receipt of application and supporting documents. If further assessment is needed due to unexpected circumstances, separate notifications will be given. The decision of the Institute is final and cannot be appealed.

### **3. Programme Overview - Advanced Diploma for Certified Banker Macao (Stage 1)**

#### **A. Programme Objectives**

This programme is developed with the objective to provide banking professionals with essential knowledge for multi business functions in the banking business. The modules developed for the Advanced Diploma for Certified Banker Macao aim to equip candidates with the core competence required under the Enhanced Competency Framework (ECF), the banking industry standard introduced by the HKMA, as well as the local requirements set by the Monetary Authority of Macao (AMCM).

#### **B. Programme Intended Outcomes**

Upon successful completion of this Programme, learners should be able to:

1. Understand the financial system and market settings in order to identify skills and knowledge to build career in the banking industry;
2. Explain and apply the wide range of generic knowledge and financial theories that are related to the banking settings in Hong Kong/Macao and the globe;
3. Apply advanced skills and professional knowledge on accounting, finance, law and regulations to daily job;
4. Identify the types of risks faced by financial institutions and manage the risks by selecting suitable tactics; and
5. Identify the relevant legal and ethical issues faced by financial institutions and recommend suitable course of actions to handle different issues by complying with the legal and regulatory requirements and industry practices.

### **3.1. ECF on Anti-Money Laundering and Counter-Financing of Terrorism (AML/CFT) Macao (Core Level)**

For details, please refer to “**ECF-AML/CFT Macao (Core Level)**”:

<https://www.hkib.org/page/135>

### **3.2. ECF on Retail Wealth Management (RWM) Macao (Core Level)**

For details, please refer to “**ECF-RWM Macao (Core Level)**”: <https://www.hkib.org/page/220>

### **3.3. Fundamentals of Accounting (Macao)**

#### **A. Module Objectives**

This module contributes to the achievement of the Programme Intended Outcomes by enabling learners to an understanding on the general principles of basic accounting, budgeting principles and legal concepts related to banking and finance. It will also help the candidates to related essential knowledge and concepts in financial accounting to real life application.

This is an introductory module that serves to equip learners with the fundamental but essential knowledge on the two professional areas such that learners would be well-prepared to examine and analyse further issues in these two areas.

#### **B. Module Intended Outcomes**

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

- employ the concepts and accounting principles in financial reporting which relate to different areas of work;
- apply the concepts in financial accounting which are relevant to commercial lending;
- employ the wide range of key accounting concepts and principles essential to the world of banking in an appropriate manner; and
- understand and apply budgeting principles to evaluate business performance.

#### **C. Assessment Method**

- Examination: 50 Multiple Choice questions
- Passing mark for this module is 70%
- Time allowed: 1.5 hours

**D. Syllabus**

<b>Chapter 1: Financial Reporting</b>			
1.1	Basics of Book Keeping	1.1.1 1.1.2 1.1.3	Accounting of financial transactions Double-entry booking system Construction of a trial balance
1.2	Understanding Financial Statements	1.2.1 1.2.2 1.2.3 1.2.4	Objectives of financial statements Major components of financial statements 1.2.2.1 Statement of financial position 1.2.2.2 Statement of profit or loss and other comprehensive income 1.2.2.3 Statement of changes in equity 1.2.2.4 Statement of cash flow Conceptual framework for the preparation of financial statements Features of financial statements <ul style="list-style-type: none"> <li>▪ Quantitative characteristics</li> <li>▪ Qualitative characteristics</li> </ul>
1.3	Regulatory Environment for Financial Reporting in Macao	1.3.1 1.3.2	Framework for the preparation of financial statements Regulatory bodies responsible for setting accounting standards
<b>Chapter 2: Interpretation of Financial Statements</b>			
2.1	Use of Financial Statements in Commercial Lending	2.1.1 2.1.2	Introduction Objectives of financial statement analysis
2.2	Financial Statement Analysis	2.2.1 2.2.2 2.2.3 2.2.4	Earnings analysis Developing a profit projection Ratio analysis <ul style="list-style-type: none"> <li>2.2.3.1 Profitability ratios</li> <li>2.2.3.2 Efficiency ratios</li> <li>2.2.3.3 Investor ratios</li> <li>2.2.3.4 Return on assets as a measure of operating profitability</li> <li>2.2.3.5 Return on Shareholders' Equity</li> <li>2.2.3.6 Liquidity ratios</li> <li>2.2.3.7 Stability ratios</li> <li>2.2.3.8 Usefulness and limitations of ratio analysis</li> </ul> Financial performance trend analysis and industry comparison

2.3	Comparison of Financial Statements of a Bank to Non-bank Entities	2.3.1	Financial statements of a bank
		2.3.2	Financial statements of non-bank entities
<b>Chapter 3: Investment Decisions and Valuation</b>			
3.1	Fundamental Analysis of Investment Decisions	3.1.1	Risk and return
		3.1.2	Expected rate of return
3.2	Capital Expenditure Analysis	3.2.1	Capital budgeting
		3.2.2	Discounted cash flow
3.3	Value of a Firm	3.3.1	Present value of expected future cash flow
		3.3.2	Net asset / Net worth approach
		3.3.3	Fundamental analysis of financial statement based information <ul style="list-style-type: none"> <li>▪ Net assets</li> <li>▪ Earnings</li> </ul>
		3.3.4	Goodwill and fair values
<b>Chapter 4: Budgeting &amp; Performance Measurement in Banking</b>			
4.1	Planning Decisions	4.1.1	Cost/volume/profit analysis
		4.1.2	Contribution margin
		4.1.3	Break-even point
4.2	Budgeting and Evaluating Performance	4.2.1	Basics of standard costing
		4.2.2	Variance analysis
		4.2.3	Bank level performance measurements
		4.2.4	Division level performance measurements

## E. Recommended Readings

### ***Essential Readings:***

HKIB Study Guide – Fundamentals of Accounting (Macao) (2025)

### **For Chapter 1**

#### ***Supplementary Readings:***

1. HKIB E-learning Course No. 24 – Financial Accounting
2. HKIB E-learning Course No. 51 – Understanding financial Statements
3. Thomas Edmonds, Christopher Edmonds, Frances McNair and Philip Olds. (2015). *Fundamental Financial Accounting Concepts* (9<sup>th</sup> ed.). McGraw Hill.

#### ***Further Readings:***

4. Scott McCleskey. (2010). *When Free Markets Fail: Saving the Market When It Can't Save Itself* (1st ed.). Wiley.

5. Thomas & Ng. (2014). Introduction to Financial Accounting in Hong Kong (3rd ed.). McGraw-Hill.
6. Williams, Haka & Bettner (2014). Financial & Managerial Accounting (17th ed.). McGraw-Hill.
7. Cindia Ching-Chi Lam, "The Transformation of Accounting in Macau (1970-2008). A Historic Path to International Accounting Standards", Cengage Learning Asia 2011 ed.
8. H. Alagiah, Ratnam and Lok, Tan Cheng, "Establishing a System of Financial Reporting Standards: A Case Study of Macau", World Review of Business Research 3(2) (2013).

## **For Chapter 2**

### ***Supplementary Readings:***

1. Thomas Edmonds, Christopher Edmonds, Frances McNair and Philip Olds. (2015). Fundamental Financial Accounting Concepts (9th ed.). McGraw Hill.

### ***Further Readings:***

2. HKIB E-learning Course No. 25 – Financial Institution Analysis – CAMELS Approach
3. Lee & Lees (2010). Financial Analysis, Planning & Forecasting: Theory and Application (2nd ed.). World Scientific.
4. Scott McCleskey. (2010). When Free Markets Fail: Saving the Market When It Can't Save Itself (1st ed.). Wiley.

## **For Chapter 3**

### ***Supplementary Readings:***

1. Thomas Edmonds, Christopher Edmonds, Frances McNair and Philip Olds. (2015). Fundamental Financial Accounting Concepts (9th ed.). McGraw Hill.

### ***Further Readings:***

2. HKIB E-learning Course No. 18 – Credit Analysis
3. Foerster & Robert, "Financial Management: Concepts and Applications", Pearson 2015 ed.
4. Scott McCleskey. (2010). When Free Markets Fail: Saving the Market When It Can't Save Itself (1st ed.). Wiley.

## **For Chapter 4**

### ***Supplementary Readings:***

1. Thomas Edmonds, Christopher Edmonds, Frances McNair and Philip Olds. (2015). Fundamental Financial Accounting Concepts (9th ed.). McGraw Hill.

### ***Further Readings:***

2. HKIB E-learning Course No. 39 – Management Accounting
3. Langfield-Smith, Thorne, & Hilton (2012). Management Accounting: Information for Creating and Managing Value. McGraw Hill.
4. Scott McCleskey. (2010). When Free Markets Fail: Saving the Market When It Can't Save Itself (1st ed.). Wiley.

### **3.4. Risk Management (Macao)**

#### **A. Module Objectives**

This module aims to provide the learners with a solid and practical knowledge on risk management. They are expected able to identify and analyze different types of risks related to general banking and finance area especially for the ones threatening the banking industry today. They will also understand and apply the basic risk management principles at bank level.

#### **B. Module Intended Outcomes**

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

- Apply and follow the principles of sound governance, and environmental and social responsibilities that apply to risk management at work;
- Analyse the risk issues faced by the banking industry nowadays;
- Apply risk management techniques to alleviate different types of risks encountered at work; and
- Execute and monitor measures according to legal, regulatory and compliance requirements in a business context relating to risk.

#### **C. Assessment Method**

- Examination: 50 Multiple Choice questions
- Passing mark for this module is 70%
- Time allowed: 1.5 hours

#### **D. Syllabus**

<b>Chapter 1: Introduction &amp; Process of Risk Management</b>			
1.1	Introduction to Risk Management	1.1.1	Definition of risk
		1.1.2	Types of risk
		1.1.3	Principles of risk management
		1.1.4	Concepts of risk financing, risk control, hedging and insurance
		1.1.5	The need for risk management

1.2	Process of Risk Management	1.2.1	Introduction
		1.2.2	Identifying risk <ul style="list-style-type: none"> <li>1.2.2.1 Inherent risks in banking activities</li> <li>1.2.2.2 Identification of risk drivers</li> </ul>
		1.2.3	Measuring risk <ul style="list-style-type: none"> <li>1.2.3.1 Risk measurement methodologies</li> <li>1.2.3.2 Risk measurement in practice</li> </ul>
		1.2.4	Managing risk <ul style="list-style-type: none"> <li>1.2.4.1 Principles for developing risk policies and procedures</li> <li>1.2.4.2 Limits setting</li> <li>1.2.4.3 Use of tools and methods</li> </ul>
		1.2.5	Monitoring risk <ul style="list-style-type: none"> <li>1.2.5.1 Risk management information systems</li> <li>1.2.5.2 Key risk indicators</li> <li>1.2.5.3 Risk mitigation</li> </ul>

## Chapter 2: Regulatory Requirements in Risk Management

2.1	Regulations of Financial Institutions	2.1.1	Supervisory Approach Adopted by Monetary Authority of Macao (AMCM) <ul style="list-style-type: none"> <li>2.1.1.1 Risk management environment</li> <li>2.1.1.2 Oversight of risk management by the board and senior management</li> <li>2.1.1.3 Policies, procedures and limits of a sound risk management system</li> <li>2.1.1.4 Risk assessment prior to launching new products and services</li> <li>2.1.1.5 Risk measurement, monitoring and reporting</li> <li>2.1.1.6 Enterprise risk management framework (3 lines of defence)</li> <li>2.1.1.7 Risk measurements and the Risk Management function</li> </ul>
2.2	Basel	2.2.1	Basel Committee on Banking Supervision
		2.2.2	Development of Basel <ul style="list-style-type: none"> <li>▪ Basel I</li> <li>▪ Basel II</li> <li>▪ Basel III</li> </ul>
		2.2.3	Applications of Basel in different business models

2.3	Case Sharing on the Consequences of Violating Regulatory Requirements in Risk Management			
<b>Chapter 3: Structuring Risk Management Functions</b>				
3.1	Organisation of Risk Management Functions in a Bank	3.1.1	General Risk Management Committees <ul style="list-style-type: none"> <li>▪ Risk Executive Committee</li> <li>▪ Group Reputational Risk Committee</li> <li>▪ Finance and Audit</li> </ul>	
		3.1.2	Roles & responsibilities of major parties <ul style="list-style-type: none"> <li>▪ Management Board</li> <li>▪ Supervisory Board</li> <li>▪ Chief Risk Officer</li> </ul>	
		3.1.3	Framework for internal control	
3.2	Risk Management Tools and Measures	3.2.1	Use of economic capital for risk management <ul style="list-style-type: none"> <li>▪ VaR</li> <li>▪ RWA</li> <li>▪ Capital adequacy (Common Equity Tier 1)</li> <li>▪ Risk-adjusted return on capital</li> </ul>	

## E. Recommended Readings

### For all Chapters

#### **Essential Readings:**

HKIB Study Guide – Risk Management (Macao) (2025)

#### **Supplementary Readings:**

1. HKIB E-learning Course No.17 – Counter Party Credit Risk
2. HKIB E-learning Course No. 35 – Governance, Risk and Compliance
3. HKIB E-learning Course No. 42 – Market Risk – Intermediate
4. HKIB E-learning Course No. 46 – Operational Risk Management

#### **Further Readings:**

Basel III: A global regulatory framework for more resilient banks and banking systems –revised version June 2011 (issued by Basel Committee on Banking Supervision)

### For Chapter 1

1. John Hull. (2018). Risk Management and Financial Institutions (5th ed.). Wiley.

### For Chapter 2

1. John Hull. (2018). Risk Management and Financial Institutions (5th ed.). Wiley.

2. Guidelines and circulars of the Monetary Authority of Macao
  - Guideline on Risk Management of Electronic Banking (Circular no. 003/B/2008-DSB/AMCM)
  - Guideline on Management of Country Risk (Circular no. 008/B/2008-DSB/AMCM)
  - Guideline on Management of Interest Rate Risk (Circular no.051/B/2008-DSB/AMCM)
  - Guideline on Management of Liquidity Risk (Circular no. 003/B/2011-DSB/AMCM)

## **For Chapter 3**

1. Saptarshi Ganguly, Holger Harreis, Ben Margolis, Kayvaun Rowshankish (2017). Digital risk: Transforming risk management for the 2020s. Available at <https://www.mckinsey.com/business-functions/risk/our-insights/digital-risk-transforming-risk-management-for-the-2020s>

### **3.5. Professional Ethics and Compliance (Macao)**

#### **A. Module Objectives**

This module contributes to the achievement of the Programme Intended Learning Outcomes by providing learners with essential requirements or information related to major areas of professional ethics and compliance as the respective ethical and compliance aspects and issues faced by individuals or corporations today, and also its relevance in the context of corporate governance.

#### **B. Module Intended Outcomes**

- Upon completion of this module, learners should be able to:
- Understand and apply the principles of ethics and codes of ethics relating to the day-to-day work in the banking industry;
- Identify and exercise the requirements of professional ethics in various roles during job execution; and
- Perform compliance monitoring and the practical application of legal and regulatory requirements in their daily work.

#### **C. Assessment Method**

- Examination: 50 Multiple Choice questions
- Passing mark for this module is 70%
- Time allowed: 1.5 hours

**D. Syllabus**

<b>Chapter 1: Ethics and the Individual</b>			
1.1	Introduction	1.1.1	Historical background
		1.1.2	Approaches to normative ethics: absolutism & relativism
1.2	Ethics and the Individual	1.2.1	Introduction
		1.2.2	Ethical requirements in Macao <ul style="list-style-type: none"> <li>▪ Code of Conduct</li> <li>▪ Code of Conduct issued by the Macau Association of Banks</li> <li>▪ Conflict of interest</li> <li>▪ Anti-bribery laws and relevant legal requirements</li> <li>▪ Guidelines regarding relationship between banks and customers</li> </ul>
1.3	Code of Conduct and Code of Banking Practice in Hong Kong	1.3.1	Code of Conduct by the Hong Kong Monetary Authority <ul style="list-style-type: none"> <li>▪ Bank on Integrity</li> <li>▪ Conflicts of interest</li> </ul>
		1.3.2	Code of Banking Practice by The Hong Kong Association of Banks and the DTC Association <ul style="list-style-type: none"> <li>▪ Customer information management</li> <li>▪ Equal opportunities</li> <li>▪ Bank marketing</li> <li>▪ Customer complaint management</li> </ul>
		1.3.3	Ethical dilemmas <ul style="list-style-type: none"> <li>▪ Ethics in practice</li> </ul>
<b>Chapter 2: Ethics and the Corporation</b>			
2.1	Ethics and the Corporation	2.1.1	Introduction <ul style="list-style-type: none"> <li>▪ Corporate social responsibility</li> <li>▪ Corporate accountability</li> <li>▪ Corporate citizenship</li> </ul>
		2.1.2	Social environmental issues facing modern business organisations
		2.1.3	Public perception & reputation risk
		2.1.4	Globalisation
		2.1.5	Reputation & sustainability
<b>Chapter 3: Regulatory Framework and Regulatory Requirements</b>			
3.1	Regulatory Framework	3.1.1	Introduction

		3.1.2	The Monetary Authority of Macao (AMCM)
		3.1.3	Regulatory Framework of Hong Kong's Financial Sector <ul style="list-style-type: none"> <li>▪ The Hong Kong Monetary Authority (HKMA)</li> <li>▪ The Securities and Futures Commission (SFC)</li> <li>▪ The Insurance Authority (IA)</li> <li>▪ The Mandatory Provident Fund Schemes Authority (MPFA)</li> </ul>
3.2	Regulatory Requirements	3.2.1	Know Your Customer
		3.2.2	Laws and regulations applicable to financial services, Anti-money laundering, sanctions risk, tax evasion, Foreign Account Tax Compliance Act, automatic exchange of information, common reporting standards and Counter Terrorist Financing
		3.2.3	Suitability obligations & mis-selling
		3.2.4	Market misconduct under the SFO of Hong Kong <ul style="list-style-type: none"> <li>▪ Insider trading</li> <li>▪ Price rigging</li> <li>▪ Other types of securities fraud e.g. market manipulation</li> </ul>
		3.2.5	Customer protection laws <ul style="list-style-type: none"> <li>▪ Consumer Council</li> <li>▪ Treat customers fairly</li> </ul>
		3.2.6	Personal Data Protection
		3.2.7	Equal opportunities <ul style="list-style-type: none"> <li>▪ Bribery &amp; corruption, acceptance of gifts &amp; entertainment</li> </ul>
		3.2.8	Prevention of financial crimes

#### Chapter 4: Corporate Governance and Internal Control

4.1	Corporate Governance	4.1.1	Introduction
		4.1.2	Structuring of the bank <ul style="list-style-type: none"> <li>▪ Organisational structure</li> <li>▪ The board</li> <li>▪ Specialised committees</li> </ul>
		4.1.3	Stakeholders in corporate governance
		4.1.4	Implications of CG6 and ECF
4.2	Internal Controls	4.2.1	Control environment
		4.2.2	Risk recognition and assessment
		4.2.3	Control activities
		4.2.4	Accounting, information and communication systems

		4.2.5	Monitoring and correcting
		4.2.6	Costs & benefits of internal control

## E. Recommended Readings

### ***Essential Readings:***

HKIB Study Guide - Professional Ethics and Compliance (Macao) (2025)

### ***Supplementary Readings:***

Mark Hsiao. (2013). Principles of Hong Kong Banking Law. Sweet & Maxwell

### ***Further Readings:***

#### **For the whole module:**

1. John R. Boatright. (2014). Ethics in Finance (3rd ed.). Wiley-Blackwell.
2. HKIB E-learning Course No. 16 – Corporate Governance
3. HKIB E-learning Course No. 33 - Global Banking Supervision

#### **For Chapter 1**

1. Arbogast, S.V. (2013). Resisting Corporate Corruption: Cases in Practical Ethics From Enron Through The Financial Crisis (2nd ed.). Wiley-Scrivener.
2. Boatright, J.R. (2014). Ethics in Finance (3rd ed.). Wiley-Blackwell.
3. Crane A. and Matten, D. (2015). Business Ethics: Managing Corporate Citizenship and Sustainability in the Age of Globalization (4th ed.). Oxford University Press.
4. Hendry, J. (2013). Ethics and Finance: An Introduction. Cambridge University Press.
5. Hong Kong Monetary Authority, Supervisory Policy Manual
6. O'Sullivan P, Smith M., Esposito M., 2012, Business Ethics: A critical approach: integrating ethics across the business world, Routledge
7. The Chartered Institute of Management Accountants. Ethics Support Guide Jan 2017, Ethics Dilemmas Checklist Worksheet under Item 3 Exercise, Case Studies and Ethics Training.
8. The Hong Kong Association of Banks and the DTC Association, 2015, Code of Banking Practice
9. ICAC, Bank on Integrity, A practical guide for Bank Managers
10. ICAC, Bank on Integrity: e-Learning Package for Banking Practitioners
11. The Office of the Privacy Commissioner for Personal Data, HK, Guidance on the Proper Handling of Customers' Personal Data for the Banking Industry October 2014
12. The Securities and Futures Commission Hong Kong, Code of Conduct for Licensed and Registered Persons with the Securities and Futures Commission
13. AMCM, Decree Law no. 32/93/M Financial System Act (FSA),
14. AMCM, Guideline on Provision and Distribution of Financial Products
15. AMCM, Guideline on Handling of Customer Complaints

## **For Chapter 2**

1. Arbogast, S.V. (2013). *Resisting Corporate Corruption: Cases in Practical Ethics From Enron Through The Financial Crisis* (2nd ed.). Wiley-Scrivener.
2. Boatright, J.R. (2014). *Ethics in Finance* (3rd ed.). Wiley-Blackwell.
3. China Banking Association (2009). Guidelines for Corporate Social Responsibility of Banking Institutions in China, 12 January 2009.
4. Crane A. and Matten, D. (2015). *Business Ethics: Managing Corporate Citizenship and Sustainability in the Age of Globalization* (4th ed.). Oxford University Press.
5. Croft, L., Norton, A., Dougan, S., Gilliland, D. & Donnelly, C. (2008). *Organisational Management in Financial Services*. Global Professional Publishing.
6. Das Gupta, A. (2008). *Corporate Citizenship: Perspectives in the New Century*. Cambridge Scholars Publishing.
7. Falconer, S. (2014). *Financial Services Management, a qualitative approach*. Routledge.
8. Fleming, J. and Daniela Yu, D (2015). Consumers Doubt Their Personal Info Is Very Safe. *Business Journal*, March 11, 2015. Accessed on 10 August 2017 at <http://news.gallup.com/businessjournal/181904/consumers-doubt-personal-info-safe.aspx>
9. Hendry, J. (2013). *Ethics and Finance: An Introduction*. Cambridge University Press.
10. Organisation for Economic Co-operation and Development (2011). *The OECD Guidelines for Multinational Enterprises*. Organisation for Economic Co-operation and Development, Paris, France.
11. O'Sullivan P, Smith M., Esposito M., 2012, *Business Ethics: A critical approach: integrating ethics across the business world*, Routledge
12. Ranking Digital Rights. Key Findings. Accessed on 10 August 2017 at <https://rankingdigitalrights.org/index2017/findings/keyfindings/>
13. Saunders, A., Cornett M.M. (2014). *Financial Institutions Management* (8th ed.). McGraw Hill Education.
14. Vermander, B. (2014). *Corporate Social Responsibility in China, a Vision, an Assessment and a Blueprint*. World Scientific.

## **For Chapter 3**

1. AMCM, Decree Law no. 32/93/M Financial System Act
2. DSF, Law no. 5/2017 Legal Regime for the Exchange of Tax Information
3. Chief Executive Resolution no. 211/2017 Approving “The Common Reporting Standard and Due Diligence Procedures for Financial Account Information”
4. Office for Personal Data Protection, Act no. 8/2005 is the Personal Data Protection Act
5. AMCM, Anti-Money Laundering and Combating the Financing of Terrorism Guideline

## **For Chapter 4**

1. AMCM, Financial System Act
2. AMCM, the Internal Control Guideline for the Authorised Credit Institutions
3. HKMA, Supervisory Policy Manual

### 3.6. Future Banking and ESG

#### A. Module Objectives

This module aims to provide candidates with a solid background and overview of the various facets of the banking service sectors and how they are generally operated under the financial markets and systems. It will also equip the candidates with essential knowledge about the development of the banking business, operations and products which including the highlights of financial technology and ESG areas.

#### B. Module Intended Outcomes

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

- Distinguish the functions of the financial markets and systems and interpret their implications to the development of the banking business and operations;
- Describe the regulatory framework and requirements to banking services and operations;
- Identify relevant banking services and products to satisfy customers' needs;
- Recognise the latest developments and emerging trend of financial technology in banking industry; and
- Understand the framework and future development of ESG and sustainable finance in banking industry

#### C. Assessment Method

- Examination: 50 Multiple Choice questions
- Passing mark for this module is 70%
- Time allowed: 1.5 hours

#### D. Syllabus

Chapter 1: Financial Systems and Markets			
1.1	Introduction to Financial Institutions	1.1.1	Nature
		1.1.2	Roles
		1.1.3	Classification of financial institutions
1.2	The Global Financial System	1.2.1	US financial system
		1.2.2	UK & European financial systems
		1.2.3	China's financial system
		1.2.4	Role and function of a central bank <ul style="list-style-type: none"> <li>▪ Monetary policy</li> <li>▪ Banking supervision</li> <li>▪ Reliability of payment systems</li> <li>▪ Lender of last resort</li> </ul>

			<ul style="list-style-type: none"> <li>▪ Banker to governments</li> <li>▪ Issuer of currency</li> </ul>
1.3	Hong Kong's Financial System and Markets	1.3.1 1.3.2 1.3.3 1.3.4	<p>Governing structure</p> <p>Money supply in Hong Kong</p> <p>Linked Exchange Rate System</p> <p>Financial markets</p> <ul style="list-style-type: none"> <li>▪ Hong Kong dollar inter-bank market</li> <li>▪ Capital market</li> <li>▪ Commodities market</li> <li>▪ Derivatives market</li> <li>▪ Interest rate market</li> <li>▪ Money market</li> </ul>
1.4	Macao's Financial System and Markets	1.4.1 1.4.2 1.4.3 1.4.4 1.4.5 1.4.6	<p>Regulatory framework</p> <p>Financial Infrastructure</p> <p>Money Supply</p> <p>Linked Exchange Rate System</p> <p>Monetary Operations by the AMCM</p> <p>Interest Rates</p>
<b>Chapter 2: Banking Systems and Regulations</b>			
2.1	Banking Systems	2.1.1 2.1.2 2.1.3 2.1.4 2.1.5	<p>Functions of banking systems</p> <p>Banking systems in Macao</p> <p>Banking systems in Hong Kong</p> <p>Banking systems in Mainland China</p> <p>Banking systems in the US</p>
2.2	Banking Regulations	2.2.1  2.2.2  2.2.3	<p>Banking regulations</p> <p>2.2.1.1 Basel Capital Accord</p> <p>2.2.1.2 The Banking Ordinance</p> <p>2.2.1.3 Hong Kong Monetary Authority (HKMA) Guidelines</p> <p>2.2.1.4 Supervisory Policy Manual (SPM)</p> <p>2.2.1.5 The Code of Banking Practice</p> <p>2.2.1.6 Deposit Protection Scheme</p> <p>Risk management</p> <p>2.2.21 Type of risks</p> <p>2.2.2.2 Sound risk management practice</p> <p>Corporate governance</p>
<b>Chapter 3: Banking Products, Services and Operations</b>			
3.1	Retail Banking Products, Services & Operations	3.1.1 3.1.2 3.1.3	<p>Retail banking customers</p> <p>Retail banking products</p> <p>Retail banking operations</p>

3.2	Institutional Banking Products, Services & Operations	3.2.1 3.2.2 3.2.3	Institutional banking customers Institutional banking products Institutional banking operations
3.3	Private Banking / Private Wealth Management (PWM)	3.3.1 3.3.2 3.3.3	Private banking customers Private banking products Private banking operations
3.4	Investment Banking	3.4.1 3.4.2 3.4.3	Investment banking customers Investment banking products Investment banking operations
3.5	Virtual Banking		

**Chapter 4: Financial Technology (Fintech)**

4.1	Emergence of Fintech		
4.2	Value Propositions of Fintech		
4.3	Contemporary Fintech Applications in Banking	4.3.1 4.3.2 4.3.3	Backend processes mobile payments Digital ID and KYC Utility Robo-advisory
4.4	Emerging Technologies for Fintech	4.4.1 4.4.2 4.4.3 4.4.4 4.4.5 4.4.6	5G Digital technology Artificial intelligence Blockchain Cloud computing Data
4.5	Emerging Risks of Fintech	4.5.1 4.5.2 4.5.3 4.5.4	Moral Risk Data Privacy Cybersecurity Financial Stability
4.6	Future Development and Challenges of Fintech in Banking Industry		

**Chapter 5: Environmental, Social, and Governance (ESG) and Sustainable Finance**

5.1	Introduction to ESG	5.1.1 5.1.2 5.1.3 5.1.4 5.1.5	Overview of ESG Environmental factors Social factors Governance factors Internationally recognized ESG rating system
5.2	Emerging ESG Risks and its Mitigation and Control	5.2.1 5.2.2 5.2.3	Environmental risks Social risks Governance risks
5.3	ESG Engagement,	5.3.1	Benefits, opportunities and challenges for financial

	Application and Stewardship	5.3.2 5.3.3 5.3.4	institutions ESG stewardship ESG and organization strategy Case demonstration
5.4	ESG Reporting	5.4.1 5.4.2	Task Force on Climate-related Financial Disclosures (TCFD) Hong Kong Stock Exchange (HKEX) ESG Reporting Guide
5.5	ESG Regulations	5.5.1 5.5.2 5.5.3	The Network of Central Banks and Supervisors for Greening the Financial System (NGFS) Common Assessment Framework on Green and Sustainable Banking (HKMA) Strategic Framework for Green Finance (SFC)
5.6	Overview of the Framework of Sustainable Finance	5.6.1 5.6.2 5.6.3	Sustainable finance: An overview Sustainable finance framework and opportunities Latest development of sustainable finance in Hong Kong with positioning as regional hub
5.7	Future Development of ESG and Sustainable Finance in Banking Industry		

## **E. Recommended Readings**

### ***Essential Readings:***

HKIB Study Guide – Future Banking and ESG (Macao) (2025)

### ***Supplementary Readings:***

1. HKIB E-learning Course No. 53 – Financial Privacy
2. HKIB E-learning Course No. 63 – International Trade Services
3. HKIB E-learning Course No. 64 – Introduction to Bank Lending Environment

### ***Further Readings:***

1. HKIB E-learning Course No. 33 – Global Banking Supervision
2. HKIB E-learning Course No. 50 – UCP600
3. John R. Boatright. (2008). Ethics in Finance (2nd ed.). Wiley-Blackwell

*For more details, please refer to further reading session at end of each chapter.*

## **4. Learning Support**

### **4.1. E-learning Resources**

HKIB supports you to build the relevant knowledge you need to further your professional development covering a wide spectrum of areas like Banking, Accounting, Insurance and Risk Management. It provides you over 500 online courses organized into 51 course libraries with over 700 learning and assessment hours for selection. Topics range from basic financial concepts like “Understand Financial Statement” to complex topics like “Value at Risk” and an in-depth exploration of Financial Risk Management and Derivatives.

Each course counts towards the CPD annual requirement set out by HKIB. It aims to provide further and recommended readings to learners on top of their in-class training materials to expand their self-study sources. For more details, please refer to HKIB website.

### **4.2. Market Information Updates**

The Institute regularly organizes training courses, seminars and luncheon talks on current issues and developments in financial markets that candidates may find essential, helpful and relevant to your learning. Please visit HKIB websites regularly for more details.

## 5. Programme Enrolment

### 5.1. Programme Schedule

For the latest information on the programme enrolment period and programme schedule, please refer to the MIFS website at <http://www.ifs.org.mo/> or the HKIB website at <http://www.hkib.org>.

### 5.2. Medium of Instruction

Teaching materials and assessment are in English, supplemented with Traditional Chinese in PPT and exam while the training is conducted in Cantonese (unless otherwise specified).

### 5.3. Training Duration

Advanced Diploma for Certified Banker	
Training Programme Mode	Lecture
Training Duration	All modules are at <b>12</b> classroom contact hours (except ECF-AML/CFT Macao or ECF-RWM Macao at <b>24</b> or <b>54</b> contact hours)

### 5.4. Learning Effort

Candidates are advised to spend for each module:

- Advanced Diploma: 100 notional learning hours are required for each module (except ECF on AML/CFT Macao or ECF-RWM Macao requires 200 notional learning hours).

### 5.5. Programme Application

- Applicants can obtain the application form: (i) from MIFS website; (ii) from the HKIB website; or (iii) in person from the counter of MIFS Office during office hours
- Please ensure the information provided on the application form is true and clear. The completed application forms can be returned by fax or email, by hand or by registered mail (to avoid being lost in transit) to MIFS office on or before the corresponding enrolment deadline.
- Documents requirement for the enrolment:
  - Please submit the following documents to “Macau Institute of Financial Services”:
    - Programme Enrolment Form; and
    - ID card copy; and
    - Proof of qualification and work experience; and
    - Payment: Simple Pay / Cheque or Cashier's Order / Transfer to MIFS's Bank

Account.

- HKIB,MIFS and UM reserves the right to reject late applications and/ or any applications deemed inappropriate. Once MIFS has received the application form, NO alterations to the programme arrangement will be allowed.
- HKIB,MIFS and UM reserves the right to change the programme dates and the enrolment deadlines at any time.
- Applicants cannot change your studying subject once selected.
- Applicants are advised to retain a copy of the completed application form for their own records.

## 5.6. Programme Fee and Payment

- Applicants should pay the programme fee:
- By Simple Pay in person at the counter of MIFS Office during office hours
- By cheque or Cashier's Order (post-dated cheques will not be accepted), please write your name at the back of the Cheque or Cashier's Order. Please make Cheque payable to "Macau Institute of Financial Services" By bank transferring to MIFS's Account in Bank of China (Macau) at 1813-0110-1763-475, please submit the bank-in slip to MIFS after the transaction.
- Application forms without payment instructions will NOT be processed.
- All payments must be settled before the start of the programme. NO fees will be refunded or transferred under any circumstances.
- Applicants are advised to keep a record of their payment.
- Confirmation of programme enrolment will be sent to candidates via email within 5 working days prior to the programme commencement date.
- HKIB,MIFS and UM reserves the right to adjust the programme application, study guide and/ or administration surcharge fees (if applicable), at any time.

## 6. Examination Enrolment and Regulations

### 6.1. Examination Format

Module	Examination Question Format	Duration	Passing Mark
<b>Core Modules of the Advanced Diploma</b>	Multiple Choice Questions	1.5 hours	70%
<b>ECF Elective Module</b>	Multiple Choice Questions	2.5 hours per module	70%

### Grading

Advanced Diploma Modules

<b>Pass with Distinction</b>	Above 90%
<b>Pass with Credit</b>	80-90%
<b>Pass</b>	70-79%
<b>Fail A</b>	60-69%
<b>Fail B</b>	50-59%
<b>Fail C</b>	Below 50%

## 6.2. Examination Timetable

For the latest information about the examination enrolment period and examination dates, please contact MIFS staff or refer to the HKIB website at <http://www.hkib.org>.

## 6.3. Examination Enrolment

- Candidates must have completed the training class before taking the examination.
- Applicants can obtain the application form: (i) from HKIB website; or (ii) in person from the counter of MIFS Office during office hours.
- The information provided on the application form must be true and clear. Applicants should submit the completed and signed application form, together with the appropriate examination fee, to MIFS Office on or before the corresponding application deadline.
- Application forms can be returned by fax or email, by hand or by registered mail (to avoid being lost in transit) to MIFS Office. Attention should be paid to the application deadline. Postal applicants are reminded to allow sufficient time for mailing or a late entry fee will be charged.
- Late entries will be accepted up to 14 days after the stipulated application deadline. A late entry fee of HK\$200 (in addition to the module entry fee) will apply.
- Inaccurate or incomplete enrolment applications may not be accepted even if the applicant has paid the examination fee.
- HKIB, MIFS and UM reserves the right to reject late applications and/ or any applications deemed inappropriate. Once HKIB has received the application form, NO alterations to the examinations and examination arrangements will be allowed.
- HKIB, MIFS and UM reserves the right to change the examination dates and the application deadlines at any time.
- Applicants are advised to retain a copy of the completed application form for their own records.

## 6.4. Examination Fee and Payment

- The examination fee of first attempt is included in the module fee.

- If re-sit is applied, the applicants should pay the re-sit examination fee by Simple Pay/ Cheque or Cashier's Order/ Transfer to MIFS's Bank Account..
- Application forms without payment instruction will NOT be processed.
- All payments must be settled before the examination. NO fees will be refunded or transferred under any circumstances.
- Applicants are advised to keep a record of their payment.
- Acknowledgement of the examination enrolment will be sent to candidates via email within 2 working days of receipt of the application form. There is an Acceptance Notification email which will be sent to the applicant within 8 working days after sending the acknowledgement email and for the final "Examination Attendance Notice", it will also be sent 14 days before the examination. The candidates who fail to receive an acknowledgement within this time should inform the Institute immediately.
- HKIB, MIFS and UM reserves the right to adjust the examination, study guide and/ or administration surcharge fees (if applicable), at any time.

#### **6.5. Examination Attendance Notice**

- Examination Attendance Notices (Attendance Notices) will be sent to candidates via email ONLY about 14 days before the examination. Candidates are obligated to inform the Institute if they have not received the Attendance Notice 7 days before the examination.
- Candidates are required to print a copy of the Attendance Notice on a sheet of plain A4 paper before attending each examination.
- Candidates MUST present their Attendance Notice at the examination, along with a valid identification document (e.g. an Macao Identity Card or Passport), which bears their current photograph.

#### **6.6. Alteration / Transfer of Enrolment for the Examination**

- HKIB, MIFS, and UM reserves the right to cancel, postpone and/or reschedule the examinations.
- If an examination is rescheduled, HKIB will notify candidates of the new examination's date and time by email within one week of the originally scheduled examination date. Under such circumstances, candidates are not required to re-register for the examination.
- Under no circumstances will any changes to or transfers of examination enrolment be allowed.

#### **6.7. Examination Arrangements for Candidates with Special Needs**

- Candidates with special needs may request special examination arrangements. In these circumstances, they will be required to submit documentary evidence, such as medical proof

issued by a registered medical practitioner, together with a written request, when applying for the examination.

- Any request for such arrangements may result in an additional charge.

## 6.8. Examination Preparation

- There are three types of recommended readings for the candidates to enrich their knowledge levels.
  - **Essential readings:** *For learners to prepare for the examination*
  - **Supplementary readings:** *For learners who would like to know more about the fundamental concepts / theories of the topic*
  - **Further readings:** *For learners who would like to enhance the depth or breadth of their knowledge of the module*
- Candidates who have enrolled in the examination are required to study all the essential readings as 80% of the examination questions are from the Study Guide or Essential Readings and 20% are related to the market information. However, the candidates are expected to possess the fundamental knowledge mentioned in the supplementary readings.

## 6.9. Examination Results

- Candidates may check their examination results online through the HKIB online platform. Candidates will receive email notification once the examination results are available. The result will release within two to four weeks after examination date. The online examination results will be removed one month after they are released.
- Candidates will receive their results slip by email within two to four weeks after the result released though the HKIB online platform.
- Results will not be notified by telephone, fax or email.
- Results will be withheld from candidates who have not paid in full any monies due or payable to the Institute, including but not limited to examination enrolment fees.

## 6.10. General Examination Regulations

- An examination is governed by the regulations in force at the time of the examination and not by the regulations in force at the time of enrolment, in case of any discrepancies between the two sets of regulations.
- On all matters concerning the interpretation of the regulations, the Professional Standard and Examination Board of the Institute has the final discretion.
- The examinations are conducted in English.

- For all multiple choice questions, candidates must use HB/2B pencil to answer the questions on the Answer Sheets.
- The examinations will be conducted and invigilated by responsible persons appointed by the Institute.
- Candidates should arrive at the examination venue **at least 15 minutes** before the start of the examination. Candidates must not enter the examination room until instructed to do so.
- Candidates are not allowed to sit for the examination if they are unable to produce the Attendance Notice / valid identification document, or the identification document does not contain a clear and current photograph of the candidate.
- All examinations will begin at the time stated on the Attendance Notice. Latecomers may be admitted during the first 30 minutes of the examination, but extra time will not be given to compensate for any time lost.
- Smoking, eating and drinking are not allowed in the examination room. All mobile phones and other electronic devices including smart watches must be switched off.
- All bags, books and other personal belongings must be placed in a location advised by the invigilator, before the examination begins.
- If you need to go to the toilet during the examination, you should seek permission from an invigilator. An invigilator will accompany you and you must NOT carry any mobile phones, other electronic devices, question books, answer sheets or paper to the toilet.
- Candidates must use only silent and non-programmable calculators. Invigilators have the right to prohibit candidates from using any unauthorized calculators. No other aids, such as books, dictionaries, computers (e.g. notebooks, PC tablets), and papers, are permitted in the examination. No draft paper will be provided during the examination. Rough workings or notes should be made on the question book and will not be marked.
- The packets of question papers will be opened in the presence of the candidates before the start of the examination. Candidates should remain silent and are not allowed to communicate with other students during the examination. Candidates interfering with the proper conduct of the examinations will be warned by the invigilator or expelled from the examination room in a serious case. In such circumstances, a report will be submitted to the HKIB to consider whether disciplinary action will be taken. Disciplinary action includes, but is not limited to, candidate disqualification.
- Candidates cannot leave the examination centre during the first 45 minutes and the last 15 minutes of an examination. Candidates who decide to leave early must notify the invigilator as quietly as possible, and will not be allowed to re-enter the examination centre.
- Candidates are not allowed to communicate with other candidates during an examination. They are also prohibited from communicating with third parties outside the examination centre by using any electronic device. The invigilator has the right to expel candidates from the examination centre if their behaviour interferes with the proper conduct of the examination. Any candidate who attempts to copy from another candidate's script or any other source will be disqualified.

- Candidates must stop writing when instructed to do so by the invigilator at the end of examination.
- Candidates must not detach any part of their answer sheet, or remove their answer sheet, whether wholly or partly, from the examination room.

If any candidate infringes any of the above regulations for the conduct of the examinations, he/she will be reported to the Professional Standard and Examination Board of the Institute and will be liable to disciplinary actions, including disqualification.

## **6.11. Examination Misconduct Handling**

This section sets out the standards of conduct expected from candidates during HKIB examinations and the procedures for handling alleged misconduct.

1. Any infringement of these guidelines may result in disciplinary action, including disqualification.
2. Candidates who contravene the proper conduct of the examination will be warned by the invigilator or, in serious cases, expelled from the examination room. In such instances, a report will be submitted to HKIB for consideration of disciplinary action. Disciplinary measures may include, but are not limited to, disqualification of the candidate.
3. Candidates are strictly prohibited from communicating with other candidates during the examination. They must also refrain from contacting any third parties outside the examination room through any electronic device. The invigilator reserves the right to remove any candidate whose behaviour disrupts the proper conduct of the examination. Any candidate found attempting to copy from another candidate's script or conduct any other form of plagiarism or collusion will be disqualified.
4. Examples of misconduct during examination include:
  - a. Improper communication or contact with other candidates
  - b. Use of unauthorised electronic or communication devices
  - c. Sharing, photographing, or otherwise capturing examination content
  - d. Suspicious or disruptive behaviour (e.g., repeated eye movements suggesting copying)
  - e. Possession of prohibited materials
  - f. Causing unnecessary disturbance in the examination room
  - g. Engaging in cheating, contract cheating or collusion
5. In determining whether misconduct has occurred, HKIB may consider the candidate's possible motive, any attempt to engage in misconduct, or any conduct that constitutes misconduct.

6. In the event of suspected misconduct by examination candidates, HKIB will implement a thorough and robust investigation process. If it is determined that misconduct has occurred, HKIB will notify the relevant candidate in writing.
7. As part of the appeal process for HKIB's decision, the candidate will have the opportunity to submit a written representation, including any mitigating factors, within 30 calendar days after providing intention notification to HKIB, providing any additional information or documentation as appropriate. If deemed necessary, HKIB may convene a disciplinary hearing panel, comprising members of HKIB Committees and attended by the candidate, to determine a final decision on the matter. During the hearing, the candidate will be given the opportunity to present additional information verbally. The candidate will receive the written final decision within 5 business days after the disciplinary hearing panel hearing.
8. Candidate behaviour considered to constitute misconduct during the examination will be classified into three levels of severity:

Level 1: Individual dishonest behaviour without question leakage

Examples:

- i. Continuing to write after the "time's up" announcement
- ii. Attempting to copy from another candidate

Level 2: Individual dishonest behaviour with question leakage

Examples:

- i. Attempting to communicate with a third party during the exam
- ii. Taking photos or recordings of the question paper

Level 3: Group dishonest behaviour with question leakage

Example:

- i. Sharing or coordinating answers among a group of candidates who are in the examination room

9. The reference starting points for penalties arising from candidate misconduct, corresponding to the three levels of severity, are as follows:
  - a. Level 1: Suspension from enrolling in HKIB Professional Qualifications Examinations for a period of 1 year; together with mandatory participation in a "remediation programme" as specified by HKIB.
  - b. Level 2: Suspension from enrolling in HKIB Professional Qualifications Examinations for a period of 3 years; together with mandatory participation in a "remediation programme" as specified by HKIB.

- c. Level 3: Suspension from enrolling in HKIB Professional Qualifications Examinations, and exclusion from admission as a member and/or as a professional qualification holder, for a period of five years; together with mandatory participation in a “remediation programme” as specified by the HKIB.

10. The remediation programme will require mandatory participation in designated training courses provided by HKIB, focusing on professional ethics and compliance.
11. The decision of the disciplinary hearing panel is final.
12. HKIB will record all misconduct cases in the candidate’s personal records maintained by it.

## 7. Bad Weather Arrangements

In the event of bad weather on the training class/ examination day, candidates should visit UM website at <https://reg.um.edu.mo/bad-weather-arrangement/?lang=zh-hant> for announcements about the latest arrangements and should pay attention to radio/ television broadcasts about weather conditions.

If the typhoon signal No. 8 or above, or black rainstorm signal is hoisted by Macao Meteorological and Geophysical Bureau at **8:00am** or later on the day of a training class or an examination, all training sessions and examination will be cancelled.

If typhoon signal No. 8 or above, or black rainstorm signal, is hoisted or still in force while the training class / examination is in progress, the training class/ examination will be suspended immediately.

If a training class/ examination is rescheduled, HKIB notifies candidates of the new training class/ examination date and time by email within 1 week of the originally scheduled date. Under such circumstances, candidates are not required to re-register for the training class/ examination. Applications for a refund and/or transfer are NOT allowed.

HKIB MIFS, and UM reserves the right to postpone, cancel and/or reschedule any training class/ examination.

## **8. Privacy Policy Statement**

Personal data provided by the candidate are used for administrative and communicative purposes relating to training and examination. Failure to provide complete and accurate information may affect the provision of administrative services to the candidate. HKIB keeps the personal data provided confidential, but may need to disclose it to appropriate personnel in the Institute and other relevant parties engaging in the provision of examination services to the Institute. Candidates have the right to request access to and correction of their personal data. For details, candidates can contact the Institute.

Candidates are advised to read the Privacy Policy Statement at **Appendix** to understand their rights and obligations in respect of the supply of personal data to HKIB and the ways in which HKIB may handle such data.

## **Addendums and Changes**

HKIB, MIFS and UM reserves the right to make changes and additions to membership, training and examination regulations, enrolment / application procedures, information in this handbook and any related policies without prior notice. HKIB, MIFS and UM shall bear no responsibility for any loss to candidates caused by any change or addition made to the aforementioned items.

## **9. Appendix: Privacy Policy Statement**

### **Our Policy**

HKIB will ensure all staff fully comply with the data protection principles and all relevant provisions prescribed under the Personal Data (Privacy) Ordinance. Throughout this policy, the meaning of the term “personal data” is as defined in the Ordinance. The personal data provided by the Individuals (including but not limited to current and archived members, non-members, participants, candidates, job applicants, professional service providers, such as trainers, examiners, moderators, writers, reviewers, in our activities or services) will be used for administrative and communicative purposes relating to the services delivered. HKIB cares about Individuals’ personal data privacy interests and takes that seriously. This Privacy Policy Statement describes the practices related to personal data matters. Individuals are advised to read it to understand their rights and obligations in respect of the supply of personal data to HKIB and the ways in which HKIB may use or handle such data.

### **For what purpose do we collect your personal data?**

HKIB collects personal data from Individuals for the purposes of providing services and/or dealing with matters relating to membership, training programmes, recruitment, examinations, certification, exemption, grandfathering, events and other activities, which are organised wholly or in part, or supported by HKIB.

### **What do we collect?**

The personal data is supplied either by the Individuals themselves or from external sources, including but not limited to, employers, service or learning providers; third parties that are otherwise affiliated to the service in which individuals are involved, and who may provide HKIB with relevant information on their employees, members and/or students; and members of the public. The personal data may include personal particulars, job profile, working experience, education background, professional qualifications, continuing professional development records and any other relevant information directly related to the required services offered by HKIB.

### **How the collected personal data will be used**

HKIB is professionally obliged to process the personal data fairly, confidentially and lawfully. Nevertheless, as part of its operations, HKIB may compare, transfer or exchange the Last updated: 6 April 2022 2 provided data with the data already in HKIB’s possession, or obtained hereafter by HKIB, for the purposes, or any directly related purposes, for which the personal data are collected.

Some data may also be used for the following purposes during registration and/or payment:

- To verify Individuals’ identities;
- To fulfil Individuals’ specific requests, applications or enrolments relating to our services;

- To verify Individuals' employment history and references;
- To administer and deliver information about the service;
- To maintain and process examination marks and results, if any;
- To process and handle Individuals' complaints, enquiries, feedback or irregularities, if any;
- To maintain Individuals' records;
- To conduct research or statistical analysis;
- To release information to relevant third parties on whose behalf HKIB administers, conducts or organises services, and to any third party that HKIB engages to administer and/or conduct services for and on behalf of HKIB;
- To promote and provide various HKIB member services to Individuals;
- To serve other purposes as permitted or required by law; and
- To serve any other purposes as may be agreed between the Individuals and HKIB.

In addition, Individuals' communications with HKIB, including online/Chatbot, by email, by text message (SMS), via HKIB's customer hotline or otherwise, may be recorded and retained for training and record-keeping purposes. Records may be used to monitor the quality of the assistance given and to verify the matters discussed.

### **To whom we may disclose your personal data**

The personal data provided may be disclosed to third parties who help us provide services or support to you or who act for us. When personal data is provided to a third party, the personal data will only be transferred to such a third party that respects privacy and is under a duty of confidentiality to us and/or who has undertaken to keep such information confidential.

HKIB will do its best to ensure the compliance with the Personal Data (Privacy) Ordinance by providing guidelines to and monitoring the compliance of the third parties.

The personal data may also be disclosed to agencies or organisations relating to law enforcement, tax authorities, and other relevant regulatory/government/judicial bodies in Hong Kong or elsewhere as permitted or required by law.

At times it may be necessary and prudent for HKIB to transfer certain personal data to places outside Hong Kong SAR, in order to carry out the purposes, or directly related purposes, for which the personal data were collected. HKIB will ensure appropriate security measures for personal data are in place and the individuals will also be well informed in advance for such requirement and arrangement.

### **Direct marketing**

HKIB may use your personal data in accordance with the Ordinance to send you details about the products, services and offers provided by us and relevant information from related parties for your

reference or interest. Your data will not be shared with third parties for them to market their products and services to you directly without your expressed consent beforehand.

If you decide not to receive any of the optional updates from HKIB, such as E-news or any standalone external industry events, you may make this election at any time by sending an email to the HKIB email address: [cs@hkit.org](mailto:cs@hkit.org), or annually upon renewal of your membership.

### **Data retention**

Unless otherwise agreed, hard copies of any documents containing Individuals' personal data that they have provided to HKIB become the property of HKIB. HKIB will destroy any documents it holds in accordance with its internal policy and applicable laws and ensure personal data is not kept longer than is necessary for the fulfilment of the purpose for which the data is or is to be used.

Personal data will be retained only for such period as may be necessary for carrying out the purposes stated in this policy or as otherwise specified at the time of collection. In some circumstances, HKIB may retain certain records for other legitimate reasons, including to resolve any potential disputes, if applicable, and to comply with other reporting and retention obligations.

### **Data security**

HKIB recognises the sensitive and highly confidential nature of much of the personal data that it handles and maintains a high level of security in its work. HKIB adopts appropriate security measures to maintain, monitor, control and protect the security of all personal data, both as hard copies and in computer-readable form.

### **Cookies on websites**

Cookies are small pieces of information, stored in your browser's memory by our websites. When you browse our website, you should be aware that cookies are used. Our website automatically installs and uses cookies on your browser when you access it. The purpose of using cookies is to help us improve website performance and user's experience via analysing the number of visitors to this site/app, general and your personal usage patterns.

### **You may access or correct your personal data**

Individuals are required to keep HKIB informed of any changes in their personal data once they have started to use the services offered by HKIB.

Individuals have the right, under the Personal Data (Privacy) Ordinance, to request access to, or correction of any data provided by them as per the manner and limitations prescribed therein. As this Ordinance allows, HKIB has the right to charge a reasonable fee for processing any request for data access.

Individuals who request access to data or the correction of their data should do so in writing to HKIB by using HKIB's email address: [cs@hkib.org](mailto:cs@hkib.org).

**With whom you can enquire about our policies and practice**

Individuals can contact the Institute hotline (852) 2153 7800 or email address [cs@hkib.org](mailto:cs@hkib.org) for any enquiry or send the request to HKIB office address: 3/F, Guangdong Investment Tower, 148 Connaught Road Central, Sheung Wan, Hong Kong in writing.

**Amendments**

HKIB reserves the right to change or modify its privacy policy from time to time. We encourage you to check our Privacy Policy Statement occasionally on our website to ensure that you are aware of the most recent version.

## 10. Contact Information

### **The Hong Kong Institute of Bankers:**

Address : 3/F Guangdong Investment Tower, 148 Connaught Road Central, Hong Kong

Telephone : (852) 2153 7800

Fax : (852) 2544 9946

Email address : [programme.mo@hkip.org](mailto:programme.mo@hkip.org)

Website : <http://www.hkip.org>

### **Macau Institute of Financial Services:**

Address : Avenida Sidónio Pais No.1B, Edifício Tong Hei Koc, R/C

Telephone : (853) 2856 8280

Fax : (853) 2856 9666

Email address : [ifs@macau.ctm.net](mailto:ifs@macau.ctm.net)

Website : [www.ifs.org.mo](http://www.ifs.org.mo)

### **University of Macau:**

Address : Avenida da Universidade, Taipa, Macau, China

Telephone : (853) 8822 8833

Fax : (853) 8822 8822

Email address : [info@um.edu.mo](mailto:info@um.edu.mo)

Website : [www.um.edu.mo](http://www.um.edu.mo)