

Guidelines of Certification Application for ECF on Green and Sustainable Finance (ECF-GSF)

Introduction

This document is developed to update the guidelines for the Certification application of the **Enhanced Competency Framework on Green and Sustainable Finance (ECF-GSF)**. It includes information related to (A) Eligibility Criteria, (B) Application Procedure, (C) Certification Renewal Arrangement and (D) Appeal Arrangement for the applicant(s) with the following professional qualifications:

Core Level

- Associate Green Finance Professional (Product and Servicing) (AGFP(PS))
- Associate Green Finance Professional (Climate Risk Management) (AGFP(ClimRM))
- Associate Green Finance Professional (Sustainability Disclosures and Reporting) (AGFP(SDR))
- Associate Green Finance Professional (Sustainability Strategy, Compliance & Control) (AGFP(SSCC))

Professional Level

- Certified Green Finance Professional (Green and Sustainable Finance Product) (CGFP(GSF-P))
- Certified Green Finance Professional (Green and Sustainable Finance Investment) (CGFP(GSF-I))
- Certified Green Finance Professional (Sustainability Risk Management) (CGFP(SRM))
- Certified Green Finance Professional (Sustainability Disclosures and Reporting) (CGFP(SDR))
- Certified Green Finance Professional (Sustainability Strategy, Compliance and Control) (CGFP(SSCC))

(A) Eligibility Criteria

1. Relevant Practitioner

The ECF-GSF is targeted at “**Relevant Practitioners (RPs)**”, engaged by **Authorized Institutions (AIs)**¹. The ECF-GSF is designed to cover practitioners who are working in functions related to GSF within AIs, including corporate sustainability strategy, green and sustainable product development and investing/financing activities, sustainability and climate-related risk

¹ An institution authorised 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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management as well as sustainability disclosures and reporting.

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](#)”** issued by the Hong Kong Monetary Authority (HKMA) dated 21 November 2024.

Job Roles Description of the ECF-GSF

Job Roles	Roles Description (Core Level)	Roles Description (Professional 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.	- Supervise the design and structuring of green and sustainable finance products; • Develop and implement ESG investment strategies to support portfolio management/investment decisions • Manage the development and distribution of green and sustainable finance products; • Foster the establishment and implementation of a robust data strategy for GSF • Share expertise, knowledge and advice with internal and external stakeholders

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Role 2 – Sustainability / Climate Risk Management	<ul style="list-style-type: none"> • Support the analysis, development and execution of sustainability / climate risk management framework, guidelines, policies and procedures. 	<ul style="list-style-type: none"> • Supervise the sustainability risk governance activities; • Provide oversight on the development and roll-out of sustainability risk management framework and policies.
Role 3 – Sustainability Disclosures and Reporting	<ul style="list-style-type: none"> • Work with cross-functional teams and support GSF-related performance measurement, data disclosures and reporting. 	<ul style="list-style-type: none"> • Supervise the development and delivery of the overall GSF-related disclosure strategy and approach; • Collaborate with cross-functional teams to align disclosures across core internal and external reporting channels; • Continuously monitor and analyse GSF trends and regulatory developments, integrating them into the bank's sustainability and GSF reporting framework to ensure alignment with the relevant developments.
Role 4 – Sustainability Strategy, Compliance & Control	<ul style="list-style-type: none"> • Support the development and implementation of sustainability strategy and framework that align with the short-term and long-term sustainability targets. 	<ul style="list-style-type: none"> • Supervise the design, implementation and monitoring of high-level sustainability strategic initiatives that are in line with the overall corporate strategy; • Keep abreast of the latest regulatory developments related to greenwashing and coordinate with internal stakeholders to implement measures to mitigate

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		<p>greenwashing risks;</p> <ul style="list-style-type: none"> • Serve as sustainability expert internally and externally on thematic subjects (such as regulatory frameworks, supervisory manuals, climate change, impact analysis, etc).
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Als 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, Als may exercise sound judgment in evaluating whether or not their staff possess equivalent qualifications.

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 (e.g. for the Professional Level, senior managers in the human resources department, training and development department, operations department, facility management department, etc. who are in charge of maintaining and providing GSF data and records to relevant GSF teams/department for disclosure and reporting purposes) or other incidental functions;
- 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.

In particular, the ECF-GSF is not intended to cover the broader category of "Sustainability" and "ESG", but rather will focus on capturing the job tasks performed by RPs that are specifically related to the GSF domains in Climate risk, Environment risk, Sustainability disclosures and reporting, Sustainable finance (including green finance) and Sustainability risk. Detail please refer to Clause 4.3 of the ["Guide to Enhanced Competency Framework"](#)

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[on Green and Sustainable Finance](#)” issued by the HKMA dated 21 November 2024.

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.

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.

2. Other Certification Requirements

(a) Core Level

Associate Green Finance Professional (Product & Servicing) (AGFP(PS))

- This level of qualification can be met by completing Module 1 and Module 2 of the Core Level training programmes and passing the examinations; or
- Grandfathered for AGFP(PS)

Associate Green Finance Professional (Climate Risk Management) (AGFP(ClimRM))

- This level of qualification can be met by completing Module 1 and Module 3 of the Core Level training programmes and passing the examinations; or
- Grandfathered for AGFP(ClimRM)

Associate Green Finance Professional (Sustainability Disclosures and Reporting) (AGFP(SDR))

- This level of qualification can be met by completing Module 1 and Module 4 of the Core Level training programmes and passing the examinations; or
- Grandfathered for AGFP(SDR)

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

- This level of qualification can be met by completing Module 1 and Module 4 of the Core Level training programmes and passing the examinations; or
- Grandfathered for AGFP(SSCC)

(b) Professional Level

Certified Green Finance Professional (Green and Sustainable Finance Product) (CGFP(GSF-P))

- This level of qualification can be met by completing Module 5 – ESG Essential and Module 6 – Green and Sustainable Finance Product of the ECF-GSF training programmes and passing the examinations, and having at least 2 years of relevant work experience in any of the Professional Level functions as specified in the ***HKMA Annex 1***; or
- Grandfathered for CGFP(GSF-P)

Certified Green Finance Professional (Green and Sustainable Finance Investment) (CGFP(GSF-I))

- This level of qualification can be met by completing Module 5 – ESG Essential and Module 7 – Green and Sustainable Finance Investment of the ECF-GSF training programmes and passing the examinations and having at least 2 years of relevant work experience in any of the Professional Level functions as specified in the ***HKMA Annex 1***; or
- Grandfathered for CGFP(GSF-I)

Certified Green Finance Professional (Sustainability Risk Management) (CGFP(SRM))

- This level of qualification can be met by completing Module 5 – ESG Essential and Module 8 – Sustainability Risk Management of the ECF-GSF training programmes and passing the examinations, and having at least 2 years of relevant work experience in any of the Professional Level functions as specified in the ***HKMA Annex 1***; or
- Grandfathered for CGFP (SRM)

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Certified Green Finance Professional (Sustainability Disclosures and Reporting) (CGFP(SDR))

- This level of qualification can be met by completing Module 5 – ESG Essential and Module 9 – ESG/Sustainability Reporting and Disclosures of the ECF-GSF training programmes and passing the examinations, and having at least 2 years of relevant work experience in any of the Professional Level functions as specified in the **HKMA Annex 1**; or
- Grandfathered for CGFP(SDR)

Certified Green Finance Professional (Sustainability Strategy, Compliance and Control) (CGFP(SSCC))

- This level of qualification can be met by completing Module 5 – ESG Essential and Module 10 – Sustainability Strategy, Compliance and Control of the ECF-GSF training programmes and passing the examinations, and having at least 2 years of relevant work experience in any of the Professional Level functions as specified in the **HKMA Annex 1**; or
- Grandfathered for CGFP(SSCC)

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”](#) issued by the HKMA dated **21 November 2024** for more details.

(B) Application Procedure

1. Please follow the application procedure below:

- (a) Complete all the necessary fields in the relevant Certification Application Form for ECF-GSF, including applicant’s signature and HR endorsement in relevant sections.
 - For Core Level: GSF-G-023
 - For Professional Level: GSF-G-025
- (b) Obtain endorsement from the Human Resources Department (HR) of the concerned Authorized Institution(s) with signature of Head of HR or equivalent and company chop

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on the HR Verification Annex of the above Application Form. **Applications can only be accepted with HR endorsement included.**

- (c) Applicants are required to fill in **ONE** completed HR Verification Annex form for **EACH** relevant position/functional title in the application.

Als are expected to support their staff's application for certification. Regarding information related to the RPs' previous employment(s), current employer is encouraged to provide necessary assistance to the RPs in the latter's applications for ECF certification (e.g. by confirming whether such information is consistent with curriculum vitae provided by the RP at the time of job application). If required, the HKIB may request applicants to provide employment records or additional information to substantiate their applications.

- (d) Read the [Privacy Policy Statement](#) as set out on the HKIB's website before submitting the application.
- (e) Send the completed Application Form with HR department's endorsement, relevant supporting documents (e.g. copy of your HKID/Passport and copies of the examination result(s)) and payment evidence to the HKIB.

2. Fee Payable

- (a) A **Non-refundable** fee is required for **AGFP/CGFP** certification application.
- (b) For details, please refer to the Fee Table of the respective ECF which is available on the HKIB's website.

3. Payment Method

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

4. Submission of Application

Please complete and submit the **SIGNED** Application Form together with the required documents via email to cert.gf@hkib.org or by post/in-person to The Hong Kong Institute of

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Bankers (HKIB) at the following address:

“Certification Application for ECF-GSF”

Department of Professional Assessment and Strategic Partnership

The Hong Kong Institute of Bankers

3/F Guangdong Investment Tower

148 Connaught Road Central, Hong Kong

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

5. Approval and Election

- (a) 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**.
- (b) Upon successful completion of the certification process, **AGFP/CGFP** holders will be registered as **Certified Individuals (CI)** and be included in a public register on the HKIB’s website. The HKIB will also grant the holder a professional membership. **AGFP/CGFP** professional qualification holders are then entitled to print the professional qualification on their business cards and curriculum vitae to signify their professional excellence. They will also be awarded a **digital scroll** through the HKIB’s Digital Credential System, which serves as an official and shareable recognition of their achievement, enabling them to showcase their achievement to peers, employers and industry stakeholders, and affirming their readiness to excel in the banking profession.
- (c) Besides, the professional qualification holders’ names will also be presented on the HKIB website and published in the Institute’s journal “Banking Today” and Annual Report.

(C) Certification Renewal Arrangement

Subject to the HKIB membership governance, if the applicant wants to maintain his/her **AGFP/CGFP** professional qualification (PQ), he/she is required to renew his/her certification annually and maintain valid membership status with the HKIB. The applicant must meet the annual **Continuing**

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Professional Development (CPD) requirements and pay the Certification Renewal fee. As from 1 January 2026, applicant is eligible for certification renewal regardless of his/her occupation upon renewal application. Applicant may apply for certification renewal even he/she is not an RP upon renewal application.

1. **AGFP/ CGFP** holders are bound by the prevailing rules and regulations of the HKIB as stipulated in the HKIB Members' Handbook. **AGFP/ CGFP** holders are required to notify the HKIB of any material changes in their applications for certification renewal, including their personal contact details. The HKIB may investigate the statements **AGFP/CGFP** holders have made with respect to their applications, and that they may be subject to disciplinary actions for any misrepresentation (whether fraudulent and otherwise) in their applications.
2. **To maintain ongoing professionalism and standards, holders of AGFP/ CGFP are required to undertake a minimum of 12 CPD hours each calendar year (ending 31 December) for the highest professional qualification only. At least 5 CPD 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.

3. PQ holders 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. The minimum 12 CPD hours requirements will be subject to periodic review in light of the latest developments in the banking sector. For details, please refer to the HKIB's website (<https://www.hkib.org>).
4. The certification renewal of AGFP/ CGFP is subject to fulfilment of the annual CPD requirements starting from the calendar year (from 1 January to 31 December) following the year of certification.
5. The annual CPD requirements are applicable to PQ holders who gained the designation by Trainings and Examination, Exemption or Grandfathering.
6. The CPD requirements are waived in the first calendar year (**ending 31 December**) of certification. Documentary evidence should be kept for random audit by the HKIB.

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

(D) Appeal Arrangement

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.

2. Appeal Procedure

- (a) Applicants may 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.**
- (b) 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 or decline the appeal.
- (c) It is expected to take **90 days** for the 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 General Manager of Professional Competence Development of the HKIB as a record. Appellant will be informed of his/ her appeal results by email with written notice for an approved case.

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