

Assessment Development Policy and Procedure



Last updated: 30 May 2025

Key areas of focus

1. Recruitment and appointment of examiners and moderators
2. Development of examination questions and paper
3. Cooperate governance structure
4. Evaluation of assessment effectiveness

1. Recruitment and appointment of examiners and moderators

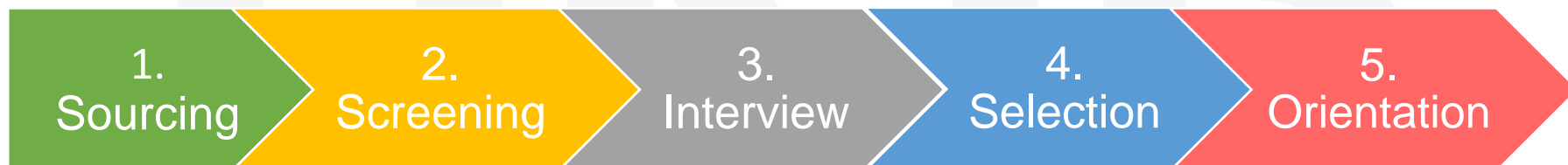
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Roles for Examiners / Moderators

1. Setting / Moderating question paper + marking scheme
2. Preparing Examiner / Moderator Report
3. Annual review of Question Pools
4. Sharing in ME Session
5. Participating at Examination Moderation Committee (EMC)

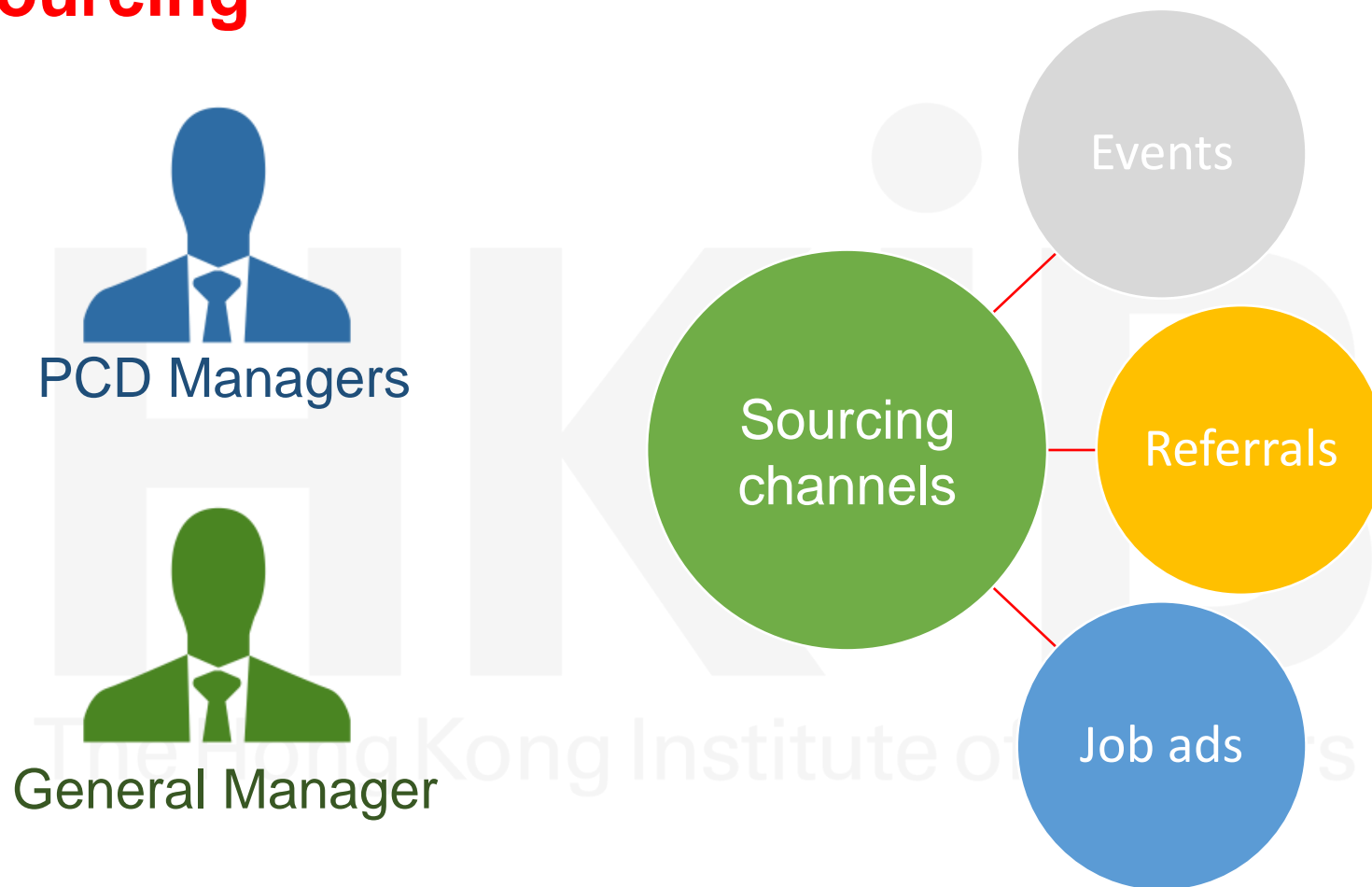
Introduction

- Examiners and moderators are appointed for each service period based on requirements of the module
- Flow of appointment:

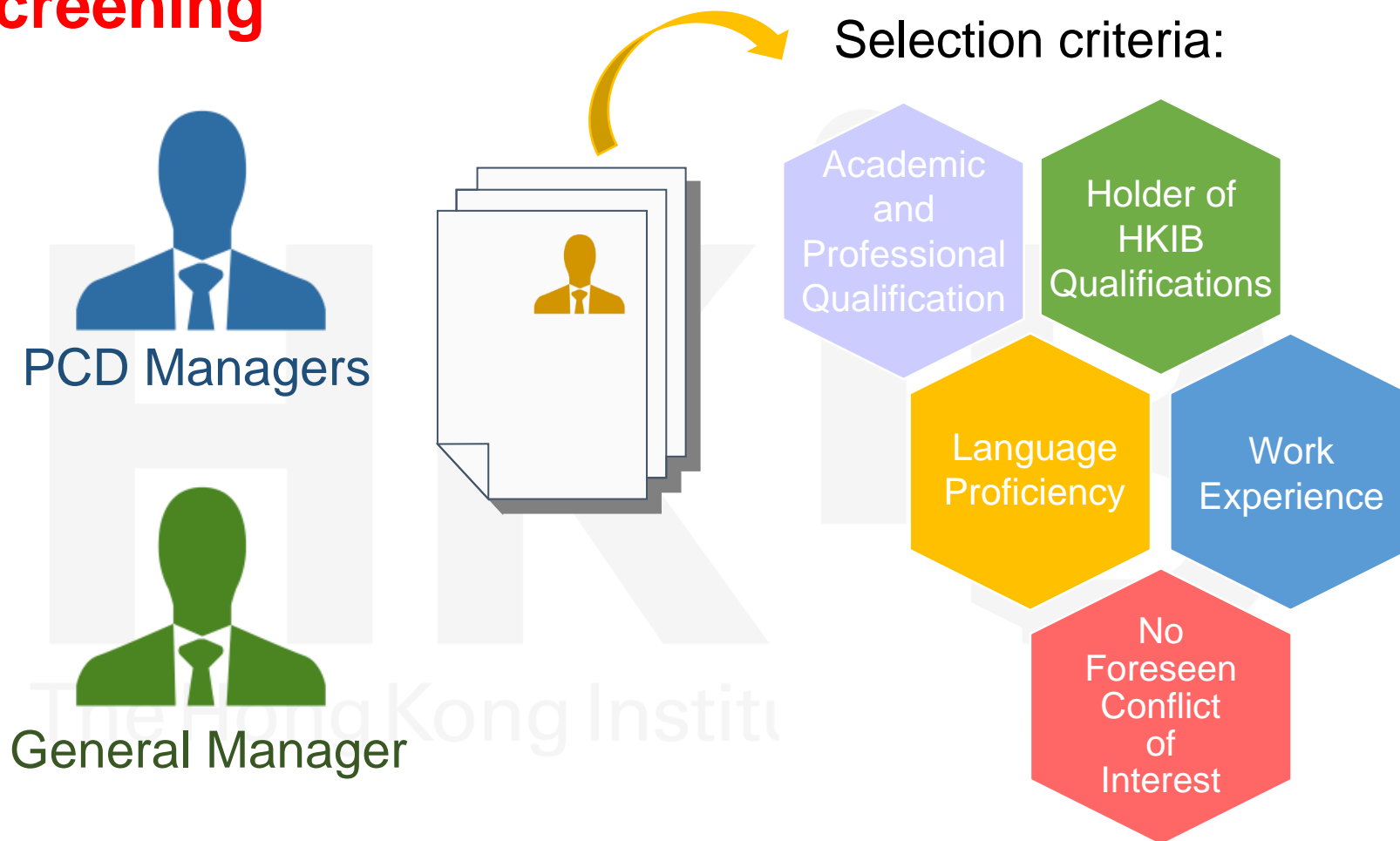


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1. Sourcing



2. Screening



3. Interview



PCD Managers



General Manager

- Academic qualifications
- Professional qualifications
- Banking / work experience
- etc.



4. Selection

Appointed Examiner / Moderator should sign

- Professional Service Agreement
- Bio / Profile
- Self-declaration Form for Examiner / Moderator / Trainer
- Intellectual Property and Confidential Information Agreement

- (i) 2-year Professional Agreement would be prepared &
- (ii) Confirmation Letter would be prepared for each exam / job task

5. Orientation

- PQAA Overview and its process
- Programme and Examination Development Process Overview
- General Guidelines for Examiners / Moderators
- Programme Handbook, Brochure and Flyer
- Examination Question Development Handbook for Examiners and Moderators
- Relevant training materials for examination question development

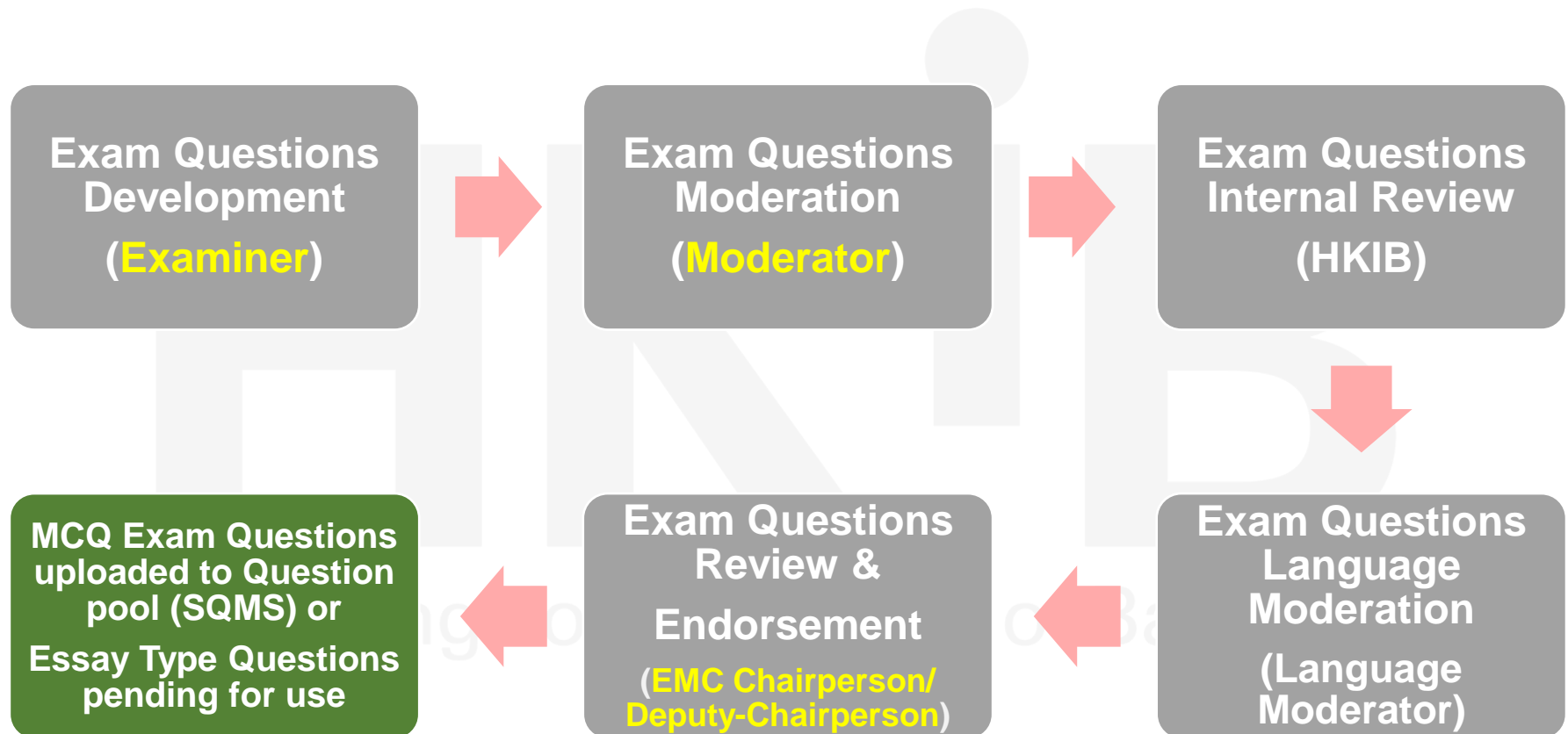
2. Development of examination questions and paper

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Guiding Principles of Assessment Strategies

No.	Strategies	Guiding Principles
1.	Learner-focused	The selected assessment method can help to assess the knowledge and application level of the learners on the programme; the assessment is easy to understand
2.	Accessible	Assessment materials such as information related to the application forms and process, assessment regulations, etc. are supported with approachable learning support
3.	Flexible	Assessment schedule is flexible for different learners catering to their individual learning progress and schedule
4.	Valid & Reliable	Learners' performance can be effectively measured in the assessment outcomes
5.	Fair, Transparent & Consistent	The assessment is being carried out in a fair, transparent and consistent manner across different markers through a standardised QA mechanism
6.	Quality Assured	The assessment questions are highly quality assured by the best practice of “ checks and balances ” mechanism, so as to ensure it is up to the prescribed QF level
7.	Compliant	Compliant with relevant requirements of the industry for which the qualification is designed, e.g. the ECF professional qualifications are highly recognised by the banking industry through the high involvement of the industry during the development phase
8.	Credible	Respective certification holders are highly recognised by the industry on account of the professional practice, which can be reflected in all the aspects of assessment development and performance measurement for all of the professional qualifications

New Exam MCQ Question / Essay Type Question Development Process



Maintenance of Question Pool

Development / Moderation of 10 new MCQs per exam session

- To dilute the question pool

Maintaining a designated number of exam questions

- Depending on the frequency of the exam each year
- Based on HKCAAVQ's guidelines and recommendations

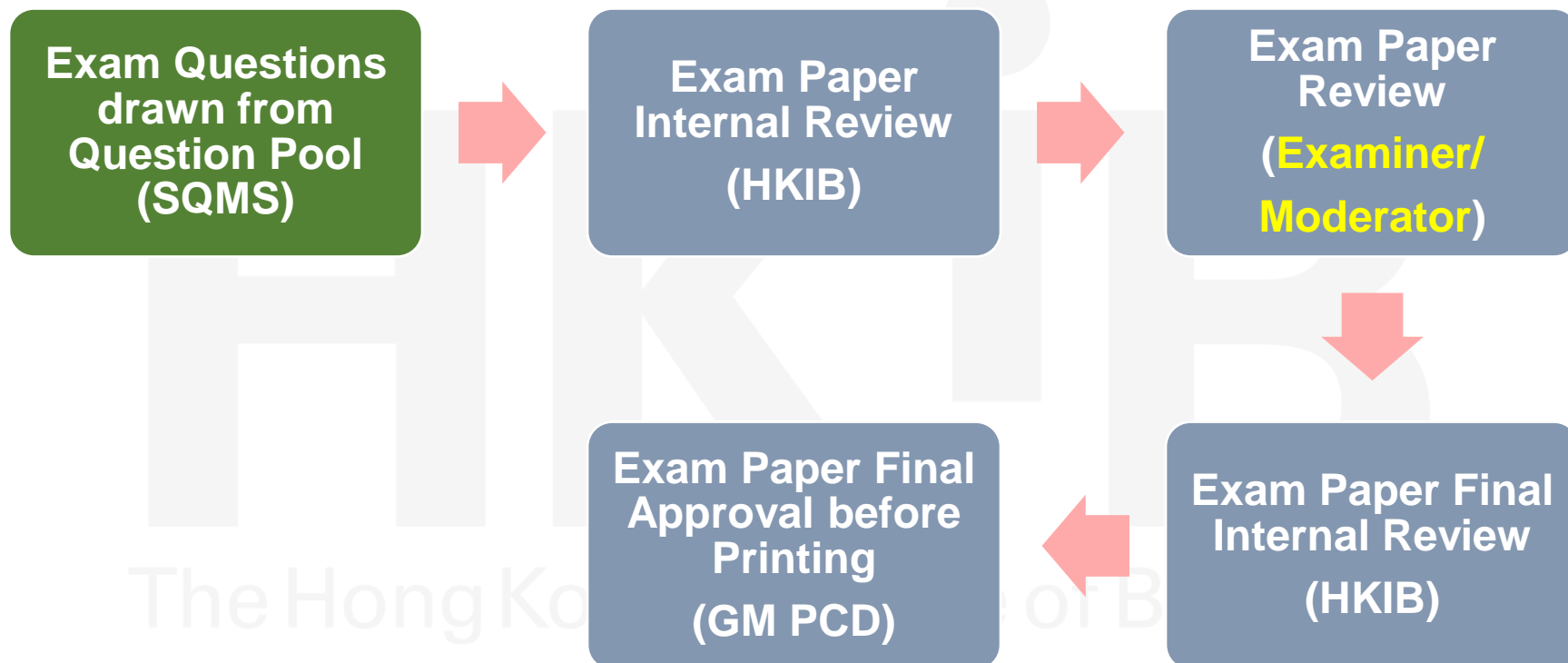
Exam question review

- Based on Examiner/Moderator reports, students' feedback and student performance

Annual / 3-year Review of Question pool, following annual review of syllabus

- Subject matters → update based on syllabus updates
- Enhancement of assessment quality → accuracy and effectiveness

MCQ Exam Paper Development Process



Criteria to assess question paper

coverage

- covers adequately the syllabus and essential readings
- is in accordance with the required weighting of the syllabus

effectiveness

- assess students' ability to achieve the intended learning outcomes
- assesses students' ability to display analytical capabilities, demonstrate a pragmatic understanding and apply analytical skills, problem-solving skills and strategic thinking

timely

- incorporated the most recent rules and regulations as well as market practice

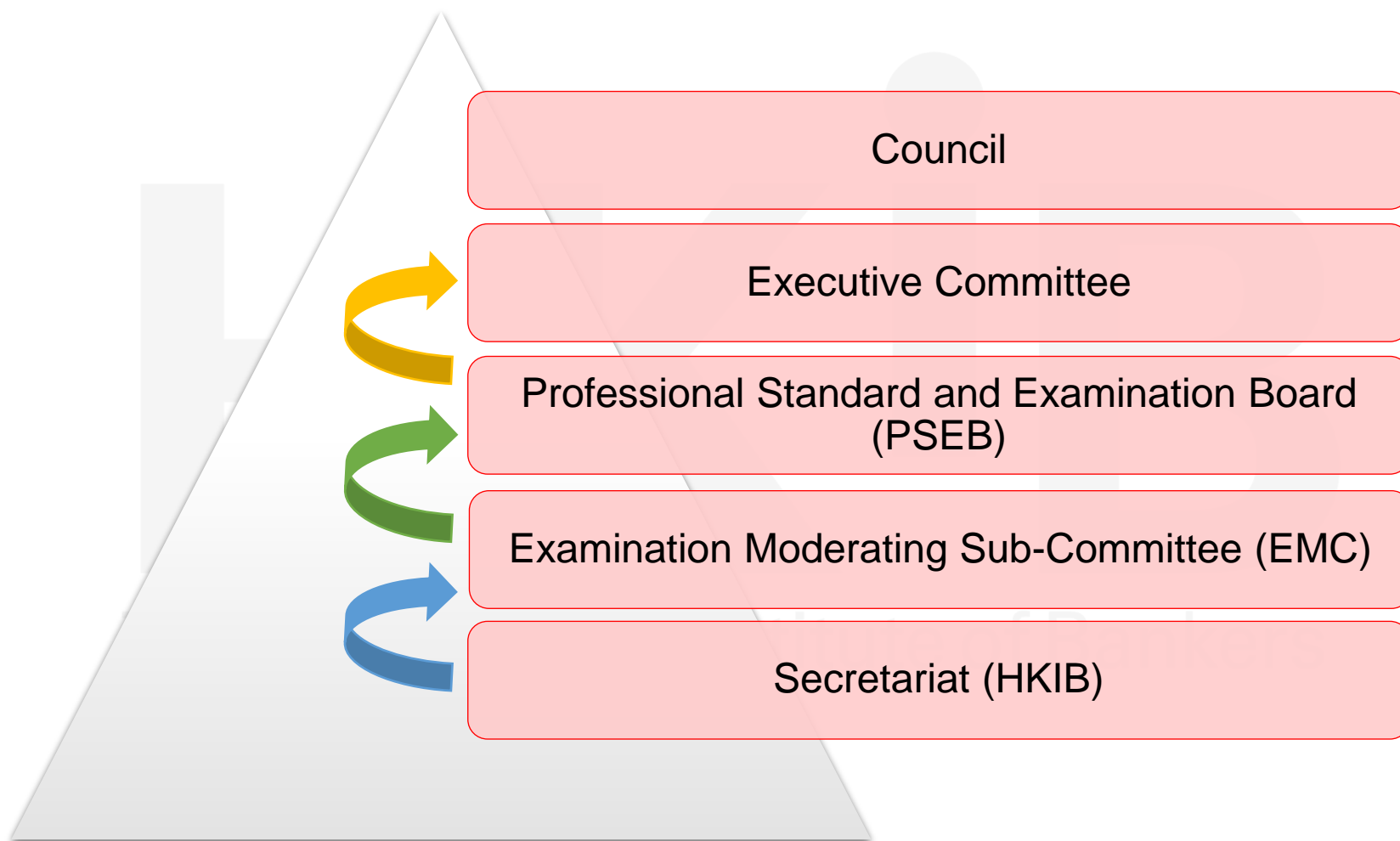
difficulty

- can be completed by an average student within the allotted time

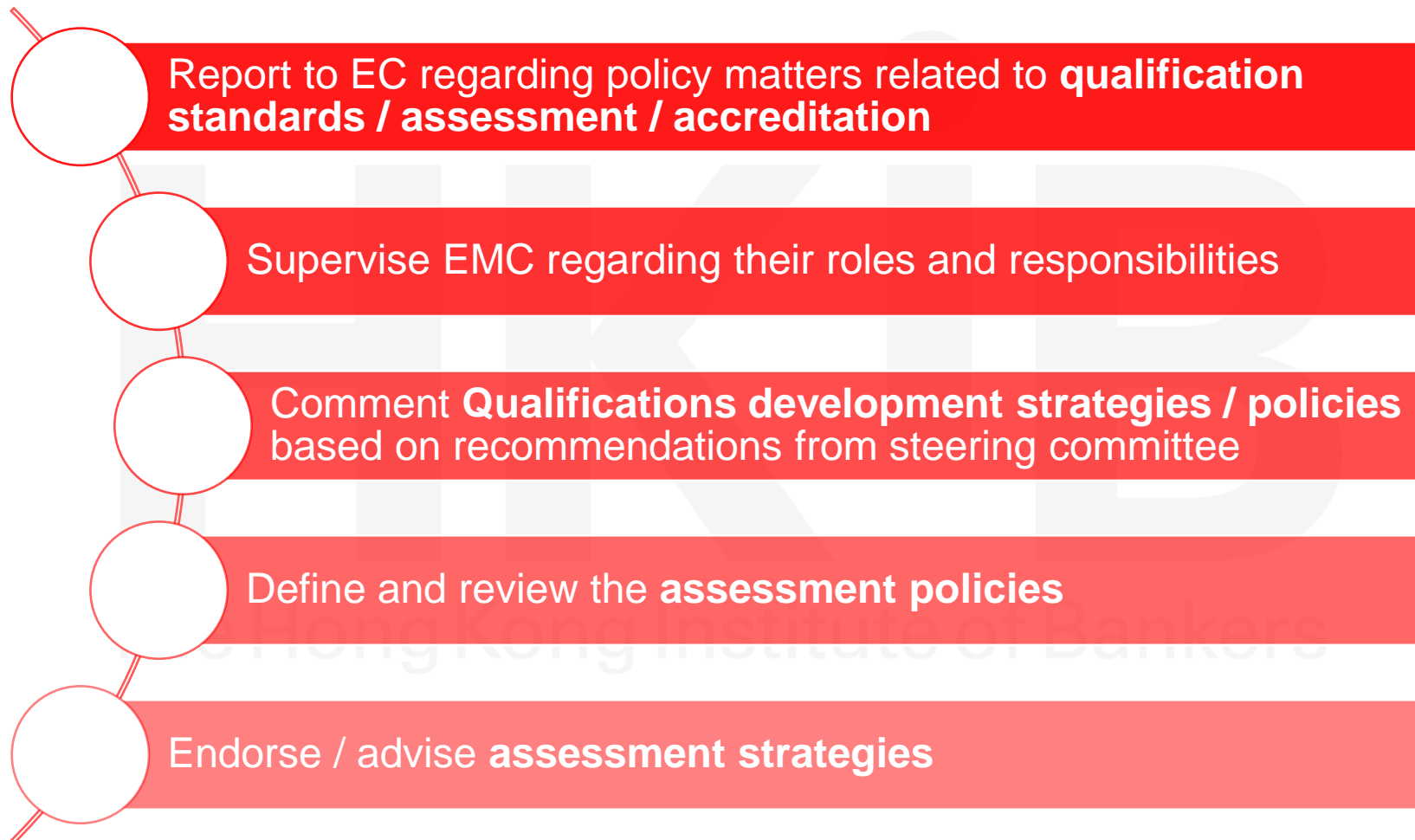
3. Corporate governance structure

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Corporate Governance Structure



ToR of PSEB (extracts)



ToR of EMC (extracts)

Report to PSEB

- Endorse / Rectify exam results

Exam questions / syllabus

- Review on quality and validity of questions / papers / syllabus

Marks moderation

- Oversee moderation of marked results

Appeal

- Manage appeal cases and recommend follow-up actions

Overall

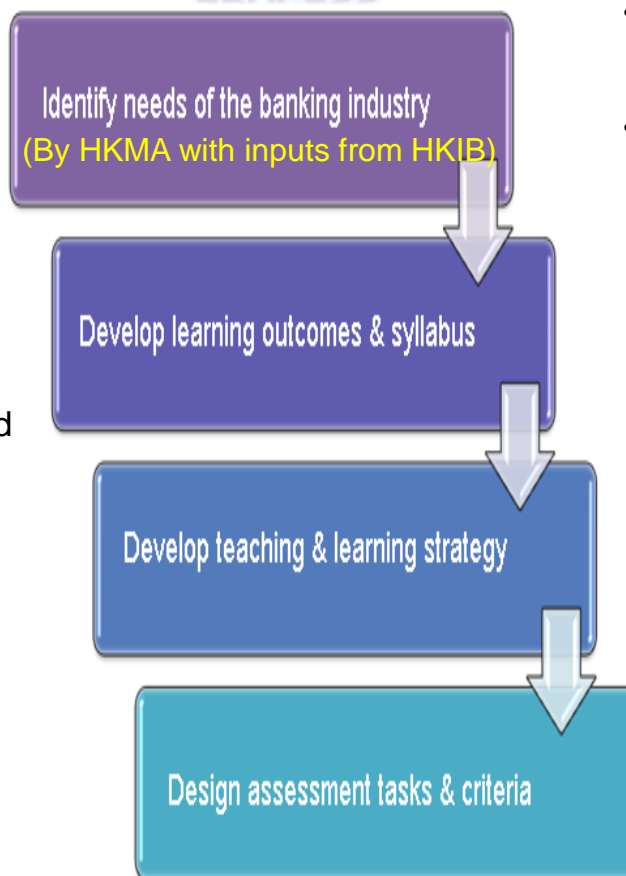
- Comment on assessment policies / standards

Overview of HKIB Programme Development QA Mechanism

KEY COMPONENTS

1. Role and tasks competency requirement identification
 2. Industry Consultation
 3. Issuance of Guideline
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1. Programme Objective
 2. PQ and Module Qualifications Intended Outcomes
 3. UoCs Mapping
 4. Syllabus/Topics/Recommended Readings
-
1. Training materials
 2. In class activities
 3. Self-study activities
-
1. Examination (MC/Essay/Case Study)

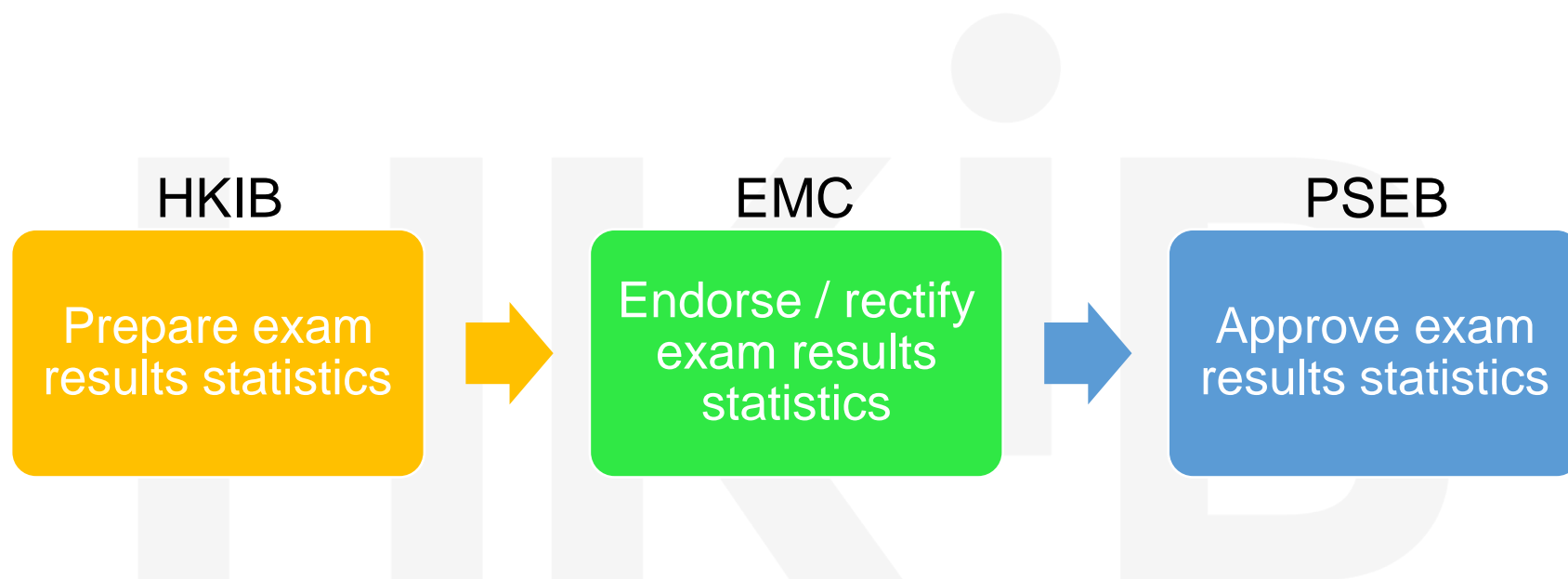
DEVELOPMENT PROCESS



QUALITY ASSURANCE

- **Maker:** Secretariat / ECF Steering Committee (HKMA)/ Regulator / etc.
 - **Checker:** HKIB Committees (EC,MPDC,PSEB,CDC,FTC,SA P/PAP)
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- **Maker:** Writers/Trainers / Secretariat /Regulator
 - **Checker:** Reviewer/SAP/PAP/Secretariat
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- **Maker:** **Examiners**
 - **Checker:**
 - **Moderators**
 - Examination Moderating Committee (EMC)
 - PSEB
 - Secretariat

Exam result endorsement and approval



4. Evaluation of assessment effectiveness

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Major Components

During exam

- Invigilator Report: candidates' immediate feedback on the questions
- Exam Evaluation Form: Reflect students' view on the paper settings

After exam

- (For MCQs) looking for irregularity in exam statistics of an exam and evaluating the question and marking accuracy when a question with less than 30% exam candidates got correct answers
- Examiner Report: Feedback on candidates' performance and identify possible rooms for improvement of papers

After 1st marking

- Moderator Report: ensure fairness and consistency of 1st marking with the marking scheme → for difficult decisions, the examiner and moderator should attend Subject Panel Meetings convened by Chairperson or Deputy-Chairperson of EMC to make a final decision

Marks Settled

- Individual Performance Report: Identify candidates' general performance in each chapter / topic
- Exam Report on Recommendation and Follow Up Action if applicable
- Question Review if applicable

Q & A Session

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