

**Enhanced Competency Framework  
Accreditation Mechanism**

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**Hong Kong Monetary Authority**

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## **1 General Criteria**

1.1 The ECF accreditation mechanism is established for interested authorized institutions or education and training operators to have their learning programmes accredited as meeting the ECF standards (including but not limited to the Qualifications Framework (QF) Standards). A learner who has completed an ECF accredited learning programme can then proceed to take the related certification examination hosted by the relevant professional body in order to be qualified for obtaining the ECF certification for a particular module. At present, the ECF accreditation mechanism is applicable to the following module(s):

I. Treasury Management (Core Level and Professional Level)

1.2 The general criteria for ECF accreditation are as follows:

- (a) The learning programme meeting the required standards of individual ECF modules including programme objectives and learning outcomes, programme content and structure, and trainer qualifications and learning mode. Please refer to Annex 1 for the assessment criteria of specified ECF modules;
- (b) Accreditation of the learning programme at corresponding QF Levels; and
- (c) Endorsement by the ECF Steering Committee.

## **2 Application Procedures**

2.1 In order to satisfy criteria 1.2 (a) and (b) outlined above,

- (a) For self-accrediting institutions (e.g. institutions funded by the University Grants Committee, including their continuing education arms) / institutions with Hong Kong Council for Accreditation of Academic and Vocational Qualifications (HKCAAVQ) Programme Area Accreditation (PAA) status in related programme areas, they are required to: (i) complete internal quality assurance processes for meeting the relevant ECF objectives and the corresponding QF Level and (ii) be assessed by HKCAAVQ as fulfilling the ECF training

objectives.

- (b) For other institutions, they are required to complete the accreditation by HKCAAVQ to confirm that their learning programmes can meet the ECF training objectives and the corresponding QF Level.

For the detailed guidelines in relation to application for assessment and accreditation, please visit the website of HKCAAVQ at <https://www.hkcaavq.edu.hk/>.

2.2 Based on the relevant HKCAAVQ accreditation or assessment outcome report submitted by the applicant, the ECF Steering Committee will confirm whether the training programme is or is not successful to qualify as an ECF accredited programme. A successfully accredited learning programme will then be eligible for uploading to the Qualifications Register maintained by HKCAAVQ. The route for ECF accreditation is illustrated at Annex 2.

2.3 An applicant should notify the ECF Steering Committee the intention of obtaining ECF accreditation and then submit the application to HKCAAVQ for accreditation or assessment. Upon completion of the relevant process, the applicant is required to send the HKCAAVQ accreditation or assessment outcome report to the ECF Steering Committee for endorsement. The contact information of the ECF Steering Committee is as follows:

- Email: [ecf\\_hkma@hkma.gov.hk](mailto:ecf_hkma@hkma.gov.hk)

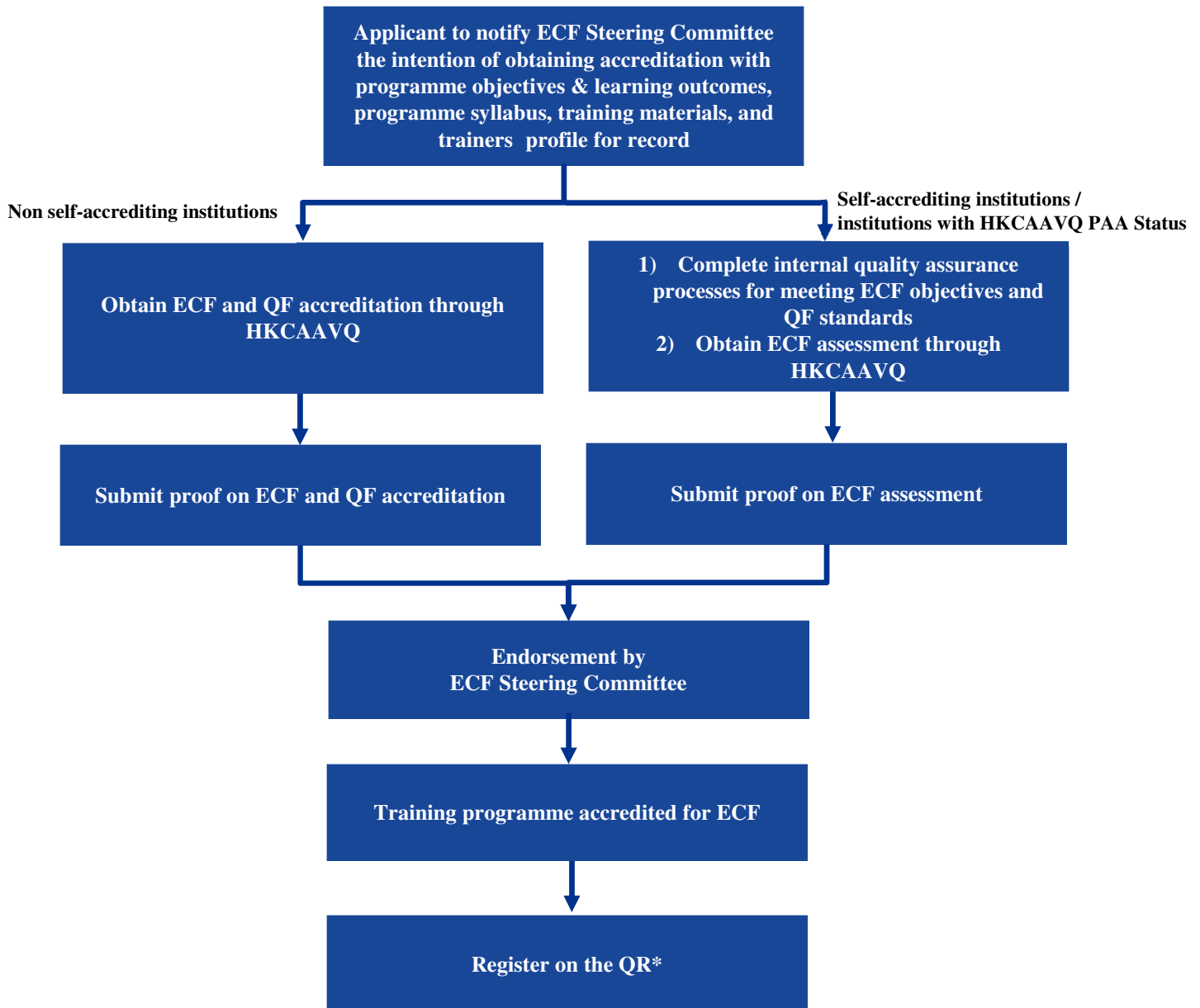
## Annex 1 – ECF Accreditation Mechanism – Assessment Criteria

### I. Treasury Management (Core Level and Professional Level)

Assessment Criteria	Treasury Management (TM)	
	<u>Core Level</u>	<u>Professional Level</u>
<b>QF Level</b>	- Level 4	- Level 6
<b>Learning Outcomes</b>	<ul style="list-style-type: none"> <li>- Apply macroeconomic theories in explaining how the financial system works</li> <li>- Understand the key aspects of regulatory framework in treasury markets</li> <li>- Differentiate and analyse different treasury markets and financial products</li> <li>- Explain the key concepts of prudent risk management</li> <li>- Apply the code of conduct and practice in work environment</li> </ul>	<ul style="list-style-type: none"> <li>- Comprehend the international payments and banking systems, working capital management, liquidity management, alternative funding solutions and global treasury management issues</li> <li>- Critically analyse the practices of dealing and structuring of corporate treasury products in global financial markets, the regulatory governance and treasury security, controls and audit which are relevant to practitioners in Hong Kong and China</li> <li>- Critically assess and apply financial principles and analytical tools of corporate financial management, foreign exchange risk management and interest rate risk management in global financial markets</li> <li>- Evaluate the principles and strategies of treasury risk management,</li> <li>- Apply different techniques to qualify and measure risks and pricing and valuation methods for treasury products</li> <li>- Critically evaluate the impacts of global code of conduct and financial compliance in treasury management in Hong Kong and China</li> <li>- Critically analyse various strategies of market risk</li> </ul>

Assessment Criteria	Treasury Management (TM)	
	<u>Core Level</u>	<u>Professional Level</u>
		management, liquidity risk management and RMB risk management in Hong Kong and China
<b>Contents</b> <i>(For detailed syllabus, please refer to the Circular - <a href="#">Enhanced Competency Framework on Treasury Management.</a>)</i>	<ul style="list-style-type: none"> <li>- Financial markets and systems</li> <li>- Forex and money markets</li> <li>- Interest rate and the economy</li> <li>- Debt and capital markets</li> <li>- Derivatives and commodities markets</li> <li>- Operations and risk management</li> <li>- Ethics and compliance</li> </ul>	<ul style="list-style-type: none"> <li>- Overview of the global financial markets</li> <li>- Banking treasury management</li> <li>- Corporate treasury management</li> <li>- Treasury products</li> <li>- Interest rate securities and derivatives</li> <li>- Hedging and trading strategies</li> <li>- Treasury risk management and practices</li> <li>- Financial regulations and compliance</li> </ul>
<b>Programme Duration (Minimum Contact Hours)</b>	- 6 hours	- 117 hours
<b>Trainers' Qualification Requirements</b> (For trainers responsible for >25% of total teaching hours)	- To be updated	- To be updated

## Annex 2 – Routes for ECF Accreditation



\*Subject to re-accreditation/re-assessment by HKCAAVQ