



HONG KONG MONETARY AUTHORITY  
香港金融管理局

Our Ref.: B9/149C

11 October 2017

The Chief Executive and Directors of Board  
All Locally-Incorporated Authorized Institutions

Dear Sir/Madam,

**On-boarding Programme for Independent Non-Executive Directors**

We are pleased to launch a new On-boarding Programme for Independent Non-Executive Directors (INEDs) of locally incorporated authorized institutions (AIs).

As part of our Development Programme for INEDs, this on-boarding programme is designed to better equip and empower newly appointed INEDs in performing their functions. To this end, the programme provides bank directors with essential practical knowledge about the financial services industry with a special focus on the evolving landscape and regulatory environment of the banking industry.

Recognising the variation of background, work schedule and learning style of INEDs, flexibility of training mode and coverage are featured into the programme design. The design has also taken into account the views from the industry and talent development professionals in the market.

The programme comprises three parts:

- (a) **Handy Knowledge Kit:** it provides bank directors with comprehensive information on various areas of essential knowledge ranging from financial system as a whole to different areas of banking services and operation;
- (b) **Seminars on Core Topics:** as certain topics that are core to the role and responsibilities of bank directors are more complex in nature or require interactive training, they will be covered in the form of seminars or case sharing workshop by professionals and experts in the markets; and



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香港金融管理局

- 2 -

- (c) **Tailored Tutorial:** given the different needs and levels of knowledge among bank directors, tailored tutorials will be provided for them on a need basis.

Details of these components are set out in the **Annex**.

Should you have any questions on this circular or the Development Programme for INEDs, please feel free to contact Ms Denise Tai at 2878 1589.

Yours faithfully,

Arthur Yuen  
Deputy Chief Executive

Encl.

c.c. The Hong Kong Association of Banks  
The DTC Association  
The Hong Kong Institute of Bankers

## On-boarding Programme for INEDs

### Handy Knowledge Kit

As the foundation of on-boarding training, the knowledge kit covers the following six areas of essential knowledge:

1. Financial System;
2. Financial Market Infrastructure;
3. Banking Supervision;
4. Risk Management;
5. Governance and Ethics; and
6. Banking Services and Operation.

The knowledge kit provides comprehensive yet easy-to-read and practical knowledge to help bank directors take up their role and responsibilities effectively.

### Seminars on Core Topics

As part of the on-boarding process, directors will need sufficient knowledge about certain topics that are core to their work such as ethics and risk governance. In view of the need for more instant discussions and interactions, relevant market professionals will be invited to deliver interactive seminars or case sharing workshops. These seminars are distinguished from those on topical issues, as they go into the most essential topics impacting bank directors' roles in strategy and governance. Thus, the HKMA welcome not only newly appointed INEDs but also other bank directors to actively participate in these seminars.

### Tailored Tutorial

Tailored tutorial will also be provided on a need basis to help new directors better understand a particular topic. Tutorial or sharing groups can be convened on individual level (one-to-one tutorial) or bank level (one tutor to several directors). Experienced directors, bankers or market professionals with the appropriate expertise will be lined up as tutors to suit the need of individual INEDs.