



HONG KONG MONETARY AUTHORITY  
香港金融管理局

Our Ref.: B9/183C

26 September 2022

The Chief Executive  
All Authorized Institutions

Dear Sir/Madam,

**Pilot Scheme on Training Subsidy for Fintech Practitioners and  
Pilot Green and Sustainable Finance Capacity Building Support Scheme**

I am writing to draw your attention to the implementation details of the Pilot Scheme on Training Subsidy for Fintech Practitioners (Fintech Scheme) and the upcoming launch of the Pilot Green and Sustainable Finance Capacity Building Support Scheme (GSF Scheme) (collectively, the Schemes).

**Background**

In the 2022-23 Budget, the Financial Secretary announced plans to launch the Schemes to encourage relevant practitioners to receive more training and obtain professional qualifications on fintech as well as green and sustainable finance (GSF), and hence expanding the fintech and GSF talent pool in Hong Kong. The Hong Kong Monetary Authority (HKMA) has since been working closely with the Financial Services and the Treasury Bureau (FSTB) on the implementation details of the Schemes.

**Pilot Scheme on Training Subsidy for Fintech Practitioners**

The HKMA, together with the Hong Kong Institute of Bankers (HKIB), has been commissioned by the FSTB to administer the Fintech Scheme for the banking sector. The HKMA is pleased to announce the launch of the Fintech Scheme with implementation details as follows.

Under the Fintech Scheme, training subsidies will be offered to those banking practitioners who have attained professional qualifications under the Enhanced Competency Framework on Fintech (ECF-Fintech), the first set of fintech professional qualifications recognised under the Government's Qualifications Framework (QF). In order to become eligible for the training subsidies, Authorized Institutions (AIs) must first sponsor the training of their staff and then

submit applications to the HKIB within three months after the attainment of the relevant qualifications. Subject to provision of all requisite information and supporting documents, AIs will receive reimbursement of 80% of the relevant training costs, subject to a cap of HK\$25,000.

### **Pilot Green and Sustainable Finance Capacity Building Support Scheme**

Under the GSF Scheme, subsidies will be offered to practitioners and prospective practitioners for acquiring eligible GSF-related training and/or qualifications. The Secretariat of the Centre for Green and Sustainable Finance (GSF Centre)<sup>1</sup>, i.e. the HKMA together with other designated agencies of the Green and Sustainable Finance Cross-Agency Steering Group<sup>2</sup>, will administer the GSF Scheme. We expect to launch the GSF Scheme in the fourth quarter of this year. Details of the GSF Scheme will be announced in due course.

### **A Collaborative Effort in Talent Development**

A large talent pool equipped with up-to-date skills is a prerequisite for supporting the sustainable development of the financial industry. As fintech and GSF are set to be a game changer to the financial industry in the years to come, the study on “Capacity Building for Future Banking” jointly conducted by the HKMA and the banking industry in 2020 has highlighted the importance of upskilling and reskilling the banking practitioners. This is also in line with CG-6 “Competence and Ethical Behaviour” of the Supervisory Policy Manual promulgated by the HKMA, which sets out that AIs should ensure the skills of their staff keep pace with ongoing changes and should allocate sufficient resources to staff training.

I therefore strongly encourage your institution to get the most out of the Fintech Scheme by sponsoring your staff to receive the required training for attaining the relevant professional qualifications under the ECF-Fintech, and provide supportive arrangements to facilitate staff training utilising the GSF Scheme after its launch. This will not only help your staff acquire necessary knowledge and skill-sets to perform their duties properly, but will also benefit your institution and the banking industry as a whole as there will be a larger pool of high quality banking professionals to grasp the opportunities brought about by fintech and GSF.

---

<sup>1</sup> The GSF Centre was launched by the Green and Sustainable Finance Cross-Agency Steering Group in July 2021 to coordinate efforts of financial regulators, government agencies, industry stakeholders and the academia in capacity building and enhancing talent and data resources for the financial industry.

<sup>2</sup> The Green and Sustainable Finance Cross-Agency Steering Group was jointly initiated by the HKMA and the Securities and Futures Commission and established in May 2020. Other members include the Environment and Ecology Bureau (formerly Environment Bureau), the Financial Services and the Treasury Bureau, Hong Kong Exchanges and Clearing Limited, the Insurance Authority and the Mandatory Provident Fund Schemes Authority.

For further details of the Fintech Scheme, please visit its dedicated website ([www.fintechsubsidy.hkib.org](http://www.fintechsubsidy.hkib.org)) or contact the HKIB by phone at 2153 7800 or by email at [fintechsubsidy@hkib.org](mailto:fintechsubsidy@hkib.org).

Yours faithfully,

c.c. The Chairperson, The Hong Kong Association of Banks  
The Chairperson, The DTC Association  
The Chairperson, The Hong Kong Institute of Bankers  
FSTB (Attn: Desmond Wu and Almaz Leung)