

Extension of Banking Talent Programme

The following is issued on behalf of the Hong Kong Monetary Authority:

In view of the ongoing impact of the COVID-19 pandemic on Hong Kong's economy and labour market, the Hong Kong Monetary Authority (HKMA) today (February 8) announced the extension of the Banking Talent Programme (the Programme). The Programme, jointly launched by the HKMA and the banking industry, will be extended to upcoming fresh graduates this year through offering six-month work opportunities and professional training starting September 2021 (2021 Programme). The existing Programme for recruited graduates (2020 Programme) can also be extended for a period of up to six months (i.e. till August 31, 2021) depending on the operational needs of the participating institutions.

With the support of the industry, the scale of 2021 Programme will be larger with more job opportunities, and the scope will be expanded to cover graduates from universities outside Hong Kong, in addition to those from local universities. These enhancements will benefit a wider spectrum of young talent who aspire to develop their career in Hong Kong's banking sector. The details of 2021 Programme are set out below:

- Job opportunities: Around 450 openings will be offered by banks, Stored Value Facilities operators, together with the HKMA. Work opportunities will be provided in areas ranging from front-line operations to back-office functions in retail and commercial banking;
- Professional training: A series of induction seminars organised by the HKMA, in collaboration with the Hong Kong Academy of Finance and the Hong Kong Institute of Bankers (HKIB), as well as industry-specific training courses will be provided to relevant graduates;
- Programme period: 2021 Programme will start from early September 2021 and last for a period of six months;
- Financial support: Same as 2020 Programme, the HKMA will reimburse participating institutions up to 50 per cent of the monthly salary (HK\$12,000) of Programme participants, and subsidise the fees for the relevant professional training courses attended by the graduates (up to HK\$5,000 per person);
- Eligibility: 2021 Programme will be open for applications from students graduating with a bachelor's degree in 2021 from local universities and those outside Hong Kong (Note). The disciplines preferred will depend on the work nature of specific jobs and the need of participating institutions; and
- Application: Application will open on May 1, 2021 and the results will be announced by participating institutions around July to August after selection interviews.

For those graduates under 2020 Programme whose employment will be extended by the participating institutions, the HKMA will continue to

reimburse up to 50 per cent of the monthly salary of Programme participants during the extended period.

The Chief Executive of the HKMA, Mr Eddie Yue, said, "I am pleased to see the staunch support of the banking industry and the positive responses of the graduates for the Programme. As the labour market is likely to remain challenging amid the lingering pandemic, the extension of the Programme will provide a valuable opportunity for our young talent to gain more work experience and financial knowledge so that they can better prepare themselves for a future career in the banking sector when the economy recovers. The banking industry will also benefit from a sustainable pipeline of young talent, which is crucial to strengthening the competitiveness of Hong Kong as an international financial centre."

Further information about the Programme will be updated on the website of the HKIB (www.hkib.org), the administrator of the Programme, in due course.

Background

The HKMA and the banking industry launched the Programme last year to provide fresh graduates with short-term work opportunities and professional training, with a view to alleviating the impact of the COVID-19 pandemic on the supply of young talent in the banking sector. More than 300 six-month work opportunities from over 40 participating institutions were offered to graduates of local universities last year, with employment period commencing September 2020.

Note: Eligible applicants must be Hong Kong residents.