

Financial Practitioners FinTech Training Programme 2022 Incentive Scheme

Guides and Notes for the Applicants

You are required to:

- Read this Guides and Notes related to the Financial Practitioners FinTech Training Programme 2022 (the “Programme”) – Incentive Scheme before submitting your application.
- Contact Hong Kong Cyberport Management Company Limited (“HKCMCL”) by email fp@cyberport.hk when you have any enquiries about the application

1 Introduction

The Financial Services and the Treasury Bureau (“FSTB”) has commissioned Cyberport to launch the Financial Practitioners FinTech Training Programme 2022 – Incentive Scheme with a view to deepening in-service financial practitioners’ understanding of Fintech, and allowing greater flexibility for financial services organisations to tailor-make training programmes (“Training programmes”) specifically for their practitioners, thereby promoting wider FinTech adoption by financial institutions, and further accelerating digital transformation of the financial services sectors. This Guides and Notes set out the arrangement of subsidy to facilitate eligible financial services industry trade associations to apply for subsidies under the Programme.

2 Eligibility and Requirement

- 2.1 Applicants must be one of the financial services industry trade associations listed at **Annex A**.
- 2.2 Training programmes must be on a knowledge-transferred basis and FinTech-related. Training programmes may include but not limited to seminars, conferences, courses and online learning platform which are of high professional merit in fulfilling the objectives and assessment criteria of the Training programmes, and shall be non-profit making in nature.
- 2.3 The number of individual attendees per training programme should be at least 50.
- 2.4 Training programmes must be held and finished by 31 October 2022 after the vetting result announcements (vettings are tentatively scheduled in March 2022 and May 2022).
- 2.5 Training programmes must feature the name of the Financial Practitioners FinTech Training Programme 2022.
- 2.6 Representative(s) from the Government/Cyberport to sit in/attend the Programme shall be permitted.
- 2.7 HKCMCL and the Vetting Team reserve the right, at their sole and absolute discretion, to define and decide on whether the application satisfies the requirement stated in this Guides and Notes.

The first batch application due date:

| | |
|----------------------|--|
| Application Deadline | [announcement date – 28 February 2022] |
| Vetting Session | [early of March 2022] |
| Result Announcement | [end of March 2022] |

The second batch application due date:

| | |
|----------------------|--------------------------------|
| Application Deadline | [1 March 2022 – 29 April 2022] |
| Vetting Session | [early of May 2022] |
| Result Announcement | [end of May 2022] |

3 Coverage of the Incentive Scheme

3.1 The subsidy shall be provided to applicants based on the **Impact Score** stated in item 5:

| Incentive | Maximum Incentive Amount per Successfully Approved Training Programme | Other Requirement |
|---|---|---|
| On training production and operation expenses | Up to HK\$100,000 | At least 50 individual attendees per training programme |

3.2 The subsidy shall be used on training production and operation expenses.

3.3 Applicants shall adhere to the original training programme proposal. In cases there are drastic changes on proposal, postponement of the original training programme date or withdrawal, applicant shall submit the Amendment Form (Doc Ref: CFPFTP Amendment Form 2022) with valid reasons and supporting proof(s) at least 10 working days before the original commencement date of the training programmes.

3.4 For the proposed amendment(s) of the training programmes, HKCMCL reserve the right, at their sole and absolute discretion, to withdraw the approval of the training programmes and approve the applications on the waiting list as substitution. HKCMCL shall notified the Vetting Team accordingly.

4 Application Process

4.1 Applicant must fill in and email the Application Form of the Incentive Scheme (Doc Ref: CFPFTP Application Form IS TA 2022) to fp@cyberport.hk with the following company documents to HKCMCL before deadlines of each batch of applications (scheduled on 28 February 2022 and 29 April 2022):

4.1.1 Business Registration – BR

4.1.2 Programme proposal, including but not limited to:

- Name and contact information of the Project Coordinator, who should be a staff of the applicant;
- Objectives – namely the teaching objectives, and what the applicant intends the participants to learn by the end of the course;
- Trainer(s) profile;
- Working schedule/rundown/curriculum;
- Targeted attendees;
- Learning outcome and deliverables – description of the expected takeaway;
- Evaluation methods;

- Promotion plan;
 - Estimated Expenses breakdown;
 - Course management – including number of staff involved, their division of work; and
 - Listed Programme Fee per Head per Programme.
- 4.2 HKCMCL shall assess every application through a vetting mechanism, including initial screening and validation of information, determined by a vetting team. Applicants may be requested to provide further information in writing to facilitate reaching a decision. HKCMCL reserves the absolute right at all times to determine whether an application has met the conditions for the Incentive Scheme.
- 4.3 All communication will be sent to the Principal Contact Person of the Application Form once the application is approved. The Principal Contact Person is required as the representative of the registered trade associations for centralised communication and arrangement of the whole Incentive Scheme.

5 Vetting Criteria

- 5.1 Final decision and actual incentive fee are subject to the Vetting Team's evaluation based on the Impact Score and the applicant's training programme proposal. No appeal or request for explanation of the decision will be considered.
- 5.2 **Impact Score** shall be rated against multiple dimensions, including:
- A. Significance of enhancing Fintech knowledge and promoting FinTech Adoption
 - i) Effectiveness of helping in-service financial practitioners acquire necessary Fintech training relevant to their work
 - ii) Impact on promoting FinTech adoption in the respective fields
 - iii) Impact on business opportunities and collaborations on Fintech
 - iv) Development of FinTech local talents
 - B. Quality of the proposal
 - i) Practicality, management control of the proposal and capability of the organiser(s)
 - ii) Credentials of the speakers / instructors
 - iii) Standard of teaching materials (if any)
 - iv) Reasonableness of the budget
 - v) Recognition from the sector and Level of Professionalism
 - vi) Availability of similar training in the sector
 - C. Exposure
 - i) Target audience size and coverage
 - ii) Possible reaction from the sector and the community

6 Approval

- 6.1 The list of successful applications are to be approved by the Vetting Team. The Vetting Team shall approve and determine subsidy amount; or reject the applications.
- 6.2 The Vetting Team will decide which applications that have passed the assessment and will be approved for receiving the subsidies provided under the Incentive Scheme, and the amount of subsidies to be given, or rejected. The Vetting Team will also determine whether any terms and conditions shall be imposed for approved applications.
- 6.3 In case there are competent projects with total subsidies being applied for exceeding total

funding earmarked for the Incentive Scheme, the Vetting Team will prioritise the proposals according to the receiving date of the applications.

- 6.4 Notwithstanding anything herein to the contrary, the Government remains the final authority whether or not to approve the applications, the amount of funds to be granted (if at all), any conditions to be attached to the approved applications. The Government reserves the right to reject an application.

7 Result Announcement

- 7.1 The final vetting result will be published at Cyberport Academy portal.
- 7.2 CA Team shall notify the final vetting result of the successful applications by email. Successful applicants shall sign and return the relevant result notification document to confirm acceptance of the offer for the Incentive Scheme.
- 7.3 If HKCMCL did not receive any written response within the time frame stated above, HKCMCL shall assume that the applicants have withdrawn their applications and has the right to dismiss the subject application without further notice.
- 7.4 CA Team shall notify the unsuccessful applications by email and these applications will be placed on the waiting list until further notice.
- 7.5 HKCMCL reserves the right, at their sole and absolute discretion, to approve the applicants on the waiting list.

8 Reimbursement Process

- 8.1 Applicants shall submit the Reimbursement Form (Doc Ref: CFPFTP Reimbursement Form 2022) with a post-Training programme report including the below items within 1 month after the completion of the Training programme to fp@cyberport.hk:
- 8.1.1 A post-Training programme report including but not limited to:
- attendance record (i.e. attendee's name, company, job title, sign in and sign out or stay duration),
 - photos/screen captures,
 - invoice(s) and receipt(s),
 - post-Training programme survey.
 - The report shall consist of the following parts, covering the summary of the training programme information and achieved results, proofs of marketing/publicity results, and actual financial breakdown.
- 8.2 HKCMCL shall disburse the subsidy within 60 calendar days through bank transfer after the receipt of completed Reimbursement Form (Doc Ref: CFPFTP Reimbursement Form 2022). HKCMCL shall withhold the disbursement if the items stated in 8.1.1 are incomplete. Applicants are obliged to supplement extra information requested by HKCMCL.
- 8.3 The subsidy may be deducted, subject to the final decision of HKCMCL, if there are discrepancies between the approved proposal and the actual outcome of the Training programme. These discrepancies include but do not limit to:
- 8.3.1 Actual on-site audience and online audience cannot meet with the expected number
- 8.3.2 Inadequate promotion compared with the original promotion plan
- 8.3.3 Absence of Training programme contents that were originally stated in the proposal
- 8.3.4 Absence or change of trainer(s) that were originally stated in the proposal
- 8.4 The applicant is not entitled to charge any interest or claim any compensation or relief of any

kind against the HKCMCL in the training programme of any late or withholding of payment of the approved subsidy for any reason whatsoever.

Annex A

List of Hong Kong financial services industry trade associations eligible for Financial Practitioners FinTech Training Programme 2022 - Webinars Series

- Hong Kong Securities Association Limited
- Hong Kong Securities Professionals Association Limited
- The Hong Kong Association of Online Brokers Limited
- Hong Kong Securities and Futures Professional Association
- Chinese Securities Association of Hong Kong Company Limited
- Hong Kong Institute of Securities Dealers
- The Chamber of Hong Kong Listed Companies (CHKLC)
- The Chinese Gold and Silver Exchange Society
- Federation of Share Registrars Limited
- The Hong Kong Investor Relations Association (HKIRA)
- The Hong Kong Institute of Directors (HKIoD)
- The Hong Kong Association of Banks
- The Hong Kong Association of Restricted Licence Banks and Deposit-taking Companies
- Hong Kong Federation of Insurers
- The Hong Kong Confederation of Insurance Brokers
- Professional Insurance Brokers Association