

CPWP Accreditation Programme

The quest for adroit and professionally qualified personnel with solid knowledge and experience in private wealth management (PWM) is imperative, as advocated by the HKMA's determination to implement and promote the Enhanced Competency Framework (ECF) since 2014, with a view to filling the gap of knowledge and proficiency between current and future PWM practitioners.

CT RISK



As a major private banking hub in Asia Pacific region, Hong Kong continues to be an irreplaceable partner as a continuous driver of wealth creation for current investors while enticing emergent high-net-worth individuals to catch the rising financial tide.

However, deficiency in professionalism has long been a controversial issue within the private banking industry due to the lack of competency in risk management and advisory roles, leading to substantial demand for accomplished personnel to fill in these gaps. Recognized qualification and knowledge become essential for those practitioners who provide quality PWM service.

With the collaboration of Hong Kong Monetary Authority (HKMA), Private Wealth Management Association (PWMA), the Hong Kong Institute of Bankers (HKIB) and Hong Kong Securities and Investment Institute (HKSI), the Enhanced Competency Framework (ECF) has been already developed and implemented in June 2014 to bridge this gap in knowledge and proficiency for current and future PWM practitioners involved in frontline activities on private banking. Aligned with principles from the Supervisory Policy Manual CG-6 module "Competence and Ethical Behaviour", ECF is used as a benchmark to evaluate the competence of Relevant Practitioners (RP) i.e. the Certified Private Wealth Practitioner (CPWP) accreditation. Since there are only around 1,100 qualified RPs for the time being, it is expected that around 4,000 RPs will meet the ECF benchmark by the end of 2019*.

With the ECF acting as benchmark of competency in compliance with the up-to-date regulatory standards, the CPWP accreditation programme is developed to assist practitioners to achieve or extend beyond the ECF standards. The accreditation process requires successful completion of 2-module examinations while consolidating a minimum amount of relevant on-the-job experience.

* HKMA Circular, *Implementation of Enhanced Competency Framework for Private Wealth Management ("PWM") Practitioners ("ECF")*, 23 Oct 2015. <http://www.hkma.gov.hk/media/eng/doc/key-information/guidelines-and-circular/2015/20151023e2.pdf>

For registration or more information, please contact CT RISK at (852) 3568 7815 or via email - info@ctrisksoln.com

Our Effort, Your Success . . .

Engaging the leading and sophisticated trainers, CT RISK has initiated CPWP training programme to impart the related knowledge and competence on aspiring PWM practitioners as the key to success in the examination. With extensive experience within the private banking and wealth management industry together with the recognized qualifications, these trainers will host the exam-oriented programme that will allow CPWP candidates to:

- ❑ Enrich their understanding of financial concepts and their applications specific to Hong Kong and the Greater China region
- ❑ Familiarize and strengthen their technique for solving practical problems and cases
- ❑ Develop critical and effective skill to deal with both Module 1 and 2 examinations using hands-on kits customizable to the candidates

Module 1 – 2 Papers

Paper 1 (8 Topics)

- ◆ Fixed Income Investments
- ◆ Equity Securities
- ◆ Foreign Exchange
- ◆ Derivatives
- ◆ Structured Products
- ◆ Alternative Investments
- ◆ Unit Trusts and Investment Funds
- ◆ Lending and Leverage

Paper 2 (6 Topics)

- ◆ Overview of PWM Industry, Products and Services
- ◆ Wealth Planning
- ◆ Portfolio Management – Theories and Practices
- ◆ Behavioural Finance
- ◆ Mainland China & Asia-Pacific Financial and PWM Markets
- ◆ Customer Relationship Management

Module 2 – 8 Topics

- ◆ Legal and Regulatory Regime in Hong Kong
- ◆ Regulatory Requirements on Sale of Investment Products
- ◆ Other Relevant Laws and Regulations
- ◆ Ethical Standards Set by the PMA
- ◆ Fiduciary Duties, Ethical Values and Professional Conduct
- ◆ Practical Application of Legal and Regulatory Requirements
- ◆ Controls and Accountabilities: Reporting and Escalation Policies
- ◆ Risk Management, Risk Governance and Risk Culture of PWM Institutions

Programme Mode	Duration (Hour)	Hourly Fee (HK\$) per head
Module 1 (M1)	48	380 or Negotiable for Group
Module 2 (M2)	12	400 or Negotiable for Group
M1 + M2	60	380 or Negotiable for Group
Revision	4 (M1) + 2 (M2)	450 or Negotiable for Group

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Trainers' Profile ...

Alvin Ma



Mr. Ma is a proficient practitioner in private banking and has been successfully granted the CPWP Certification under the Hong Kong PWMA. He is also a Certified Financial Management Planner (CFMPTM) member under HKIB. Besides, he is currently Adjunct Assistant Professor and Guest Lecturer on “Exposure Risk Management” & “Asset Protection & Management” for Risk Management Science (RMS) 5004 – Studies on Selected Topics, Class of 2008-17; MSc in Risk Management Science (RMS), Department of Statistics in the Chinese University of Hong Kong.

- CPT Programme Co-ordinator & Guest Lecturer of Institute of the Professional & Knowledge (PEAK); Financial Services Development Centre (FSDC) of Vocational Training Council (VTC) on Hong Kong Securities & Investment Institute (HKSI) Licensing Examination (LE) for intermediaries:-
 - Paper 1 - Fundamentals of Securities & Futures Regulation
 - Paper 7 - Overview of Financial Markets
 - Paper 8 - Understanding Securities
 - Paper 9 - Understanding Derivative
 - Paper 12 - Understanding Asset Management
- CPT Programme Co-ordinator & Guest Lecturer of HKSI on Certified Private Wealth Professional (CPWP®) Certification Exam Module 1 Part 2 Topic 1 - Overview of PWM Industry, Products and Services & Topic 13 – Mainland China and Asia-Pacific Financial and PWM Markets under the Hong Kong PWMA
- CPT Programme Co-ordinator & Guest Lecturer of Hong Kong Institute of Bankers (HKIB) on Certified Private Wealth Professional (CPWP®) Certification Exam Module 2 Part A & B – Ethics & Compliance under the Hong Kong PWMA

Yansang Kam



Mr. Kam is currently a Lecturer of HKIB and engaged to design and conduct private banking lectures in Putonghua, English & Cantonese pertinent to private banking entry exam-CPWP modules, Certified Bankers-Master equivalent degree, risk & compliance related topics. Lectures cover CPWP & CB modules for exam, regulation updates, anti-money laundering & operation risks e.g. AEOI / CRS / FACTA / IFRS9 / Suitability in HK's new professional investor regime. He was also invited to revise papers of CPWP module 1 under the agreement with HKSI in 2018.

- Participation in Operational Risk Asia Summit held in Singapore on 24~25 August 2016 as Speaker representing Hong Kong on the topic of “Controls for an effective AML & KYC framework”
- As invited by HKIB, delivery of :
 - a 3-day AML lecture held in Taipei for 177 banking, insurance and trust veterans from Taiwan’s National Banking & Trust Federation together with Taiwan’s National Insurance Federation in 2017;
 - a lecture held in Shenzhen for a nationwide Chinese bank on the subject of global private banking; and
 - three 3-hour intensive training sessions for a private bank with respect to concept, practice and regulatory framework of selling insurance products to high-net-worth customers in Hong Kong
- Qualifications:
 - Certified Anti-Money Laundering Specialist (CAMS) & Member of ACAMS – Association of CAMS
 - Certified Private Wealth Professional (CPWP) - Private Wealth Management Association (PWMA)
 - Certified Management Accountant (Australia) - Institute of Certified Management Accountants (ICMA)
 - Financial Risk Manager (FRM) - Global Association of Risk Professionals (GARP)
 - Institute of Chartered Secretaries & Administration (ICS) - Pass in the Paper of Minutes
 - Master of Science in Financial Management (MSc) - University of London