



香港學術及職業資歷評審局
Hong Kong Council for Accreditation of
Academic & Vocational Qualifications

SUMMARY ACCREDITATION REPORT

THE HONG KONG INSTITUTE OF BANKERS

LEARNING PROGRAMME ACCREDITATION

**PROFESSIONAL CERTIFICATE FOR ECF ON
ANTI-MONEY LAUNDERING AND
COUNTER-FINANCING OF TERRORISM (AML/CFT)**

AUGUST 2018

1. TERMS OF REFERENCE

1.1 Based on the Service Agreement (No.: VA866), the Hong Kong Council for Accreditation of Academic and Vocational Qualifications (HKCAAVQ), in the capacity of the Accreditation Authority as provided for under the Accreditation of Academic and Vocational Qualifications Ordinance (Cap 592) (hereafter Ordinance), was commissioned by The Hong Kong Institute of Bankers (Operator) to conduct a Learning Programme Accreditation with the following Terms of Reference:

(a) To conduct an accreditation test as provided for in the Ordinance to determine whether the programme of The Hong Kong Institute of Bankers (the Operator) meets the stated objectives and QF standard and can be offered as an accredited programme

(i) Professional Certificate for ECF on Anti-Money Laundering and Counter-Financing of Terrorism (AML/CFT)

(b) To issue to the Operator accreditation report(s) setting out the results of the determination in relation to (a) by HKCAAVQ.

1.2 The accreditation exercise was conducted according to the relevant accreditation guidelines referred to in the Service Agreement. A site visit took place on 22 June 2018.

2. HKCAAVQ'S DETERMINATION

Learning Programme Accreditation — Professional Certificate for ECF on Anti-Money Laundering and Counter-Financing of Terrorism (AML/CFT)

2.1 HKCAAVQ has determined that, subject to the fulfilment of the condition set out below, the Professional Certificate for ECF on Anti-Money Laundering and Counter-Financing of Terrorism (AML/CFT) meets the stated objectives and QF standard at Level 5, and can be offered as an accredited programme with a validity period from 15 August 2018 to 14 February 2022.

2.2 Validity Period

2.2.1 The validity period will commence on the date specified below.

2.2.2 The maintenance of the accreditation status within the specified validity period is subject to the fulfilment of the requirement set out in 2.4 by the specified deadline.

2.3 The determinations on the Learning Programme Accreditation are specified as follows:

Name of Operator(s)	The Hong Kong Institute of Bankers 香港銀行學會
Name of Award Granting Body	The Hong Kong Institute of Bankers 香港銀行學會
Title of Learning Programme	Professional Certificate for ECF on Anti-Money Laundering and Counter-Financing of Terrorism (AML/CFT)
Title of Qualification(s) (Exit Award(s))	Professional Certificate for ECF on Anti-Money Laundering and Counter-Financing of Terrorism (AML/CFT)
Primary Area of Study and Training	Business and Management
Sub-area (Primary Area of Study and Training)	Banking
Other Area of Study and Training	Not applicable
Sub-area (Other Area of Study and Training)	Not applicable
Industry	Banking
Branch	<ul style="list-style-type: none"> • Asset Management • Corporate / Commercial Banking • Investment Banking • Private Banking • Retail Banking • Treasury
QF Level	Level 5
QF Credits	30
Mode(s) of Delivery and Programme Length	Part-time 4 months (300 notional learning hours)
Intermediate Exit Award(s)	Not applicable

Validity Period	15 August 2018 to 14 February 2022
Number of Enrolment(s)	Eight enrolments per year
Maximum Number of New Students	Maximum of 360 learners per year Maximum of 45 learners per class
Specification of Competency Standards-based Programme	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Specification of Generic (Foundation) Competencies-based Programme	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Vocational Qualifications Pathway Programme	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Notes to be indicated on the QR	Not applicable
Address of Teaching/ Training Venue(s)	3/F Guangdong Investment Tower, 148 Connaught Road Central, Hong Kong 香港上環干諾道中 148 號粵海投資大廈 3 樓

2.4 Condition(s) (including pre-conditions for obtaining the HKCAAVQ accreditation status as applied for within the validity period as specified in the above table; and requirements for maintenance of the accreditation status within the validity period)

Requirement	Date of Fulfilment
1. The Operator is to appoint a Programme Manager (AML/CFT) to ensure effective programme management. The Operator is to submit the profile of the appointed Programme Manager (AML/CFT) to HKCAAVQ on or before 31 March 2019.	31 March 2019

2.5 Recommendation(s)

HKCAAVQ offers the following recommendation(s) for continuous improvement.

Recommendation

1. The Operator should enhance the self-study guide and review the effectiveness of the self-learning tools regularly to ensure the learners are effectively guided and supported throughout their course of learning.

- 2.6 HKCAAVQ will subsequently satisfy itself whether the Operator remains competent to achieve the relevant objectives and the Programme continues to meet the standard to achieve the relevant objectives as claimed by the Operator by reference to, amongst other things, the Operator's fulfilment of any conditions and compliance with any restrictions stipulated in this Accreditation Report. **For the avoidance of doubt, maintenance of accreditation status is subject to fulfilment of any conditions and compliance with any restrictions stipulated in this Accreditation Report.**

3. INTRODUCTION

- 3.1 The Hong Kong Institute of Bankers (the HKIB) was established in 1963 and became an independent organization in 1995 through the support of local banks and financial institutions. The HKIB aims to serve the local banking community and the region in the provision of education and training programmes to banking practitioners for continuous and professional development.

4. PROGRAMME DETAILS

The following is the programme information provided by the Operator.

4.1 Programme Objectives

This programme aims to develop further the knowledge and skills of the more experienced practitioners in applying risk-based approach and risk management system for banks on AML/CFT in broader banking context and also effectively managing the interests of various stakeholders.

4.2 Programme Intended Learning Outcomes

- PILO 1: Assess and analyze the compliance risk of different operations by applying a risk-based approach and take current and emerging AML/CFT trends, regulatory requirements, techniques and typologies into account;

- PILO 2: Develop compliance programme, control measures assessment tools and internal standards to manage compliance and fraud risk to align with laws and regulations particularly related to AML/CFT;
- PILO 3: Track and monitor of activities critical to compliance and detect non-compliance issues, suspicious and illegal transactions based on observation, data analysis and regulatory requirements;
- PILO 4: Manage and investigate incidents of non-compliance and develop mitigation strategies to minimize the impacts of breaches of regulations;
- PILO 5: Build an effective AML/CFT risk management system with risk-based approach to ensure regulatory changes and related compliance programme and measures are well communicated to the employees.

4.3 Programme Structure

Programme Title/ Content	QF Credits
ECF on Anti- Money Laundering and Counter- Financing of Terrorism (AML/CFT) (Professional Level) <ul style="list-style-type: none"> • Application of the risk-based approach • Building an effective AML/CFT risk management system • The risk-based approach and AML/CFT risks in specialist topics • Ensuring financial inclusion • Managing stakeholders effectively 	
Total	30

Programme Topic	106659L5/ BCCOCD502A	106660L5/ BCCOCD503A	106678L5/ BCCOCL502A	106690L5/ BCRM/RM502A	106699L5/ BCRM/RM504A	107393L5/ BCCOAL501A	107388L5
Application of the risk-based approach	✓	✓	✓	✓			✓
Building an effective AML/CFT risk management system	✓	✓	✓	✓	✓	✓	✓
The risk-based approach and AML/CFT risks in specialist topics	✓	✓	✓	✓		✓	✓
Ensuring financial inclusion			✓			✓	✓
Managing stakeholders effectively					✓	✓	✓

4.4 Graduation Requirements

- Learners are required to attain at least 60% of total marks of a three-hour written examination, which consists of 50 to 60 multiple choice questions (MCQs) and 2 to 3 essay type questions.

4.5 Admission Requirements

- Successful completion of the programme “Certificate for Module (Enhanced Competency Framework on Anti-Money Laundering and Counter-Financing of Terrorism Professional Level)” offered by HKU SPACE.

5. **IMPORTANT INFORMATION REGARDING THIS ACCREDITATION REPORT**

5.1 **Variation and withdrawal of this Accreditation Report**

5.1.1 This Accreditation Report is issued pursuant to section 5 of the AAVQO, and contains HKCAAVQ's substantive determination regarding the accreditation, including the validity period as well as any conditions and restrictions subject to which the determination is to have effect.

5.1.2 HKCAAVQ may subsequently decide to vary or withdraw this Accreditation Report if it is satisfied that any of the grounds set out in section 5 (2) of the AAVQO apply. This includes where HKCAAVQ is satisfied that the Operator is no longer competent to achieve the relevant objectives and/or the Programme no longer meets the standard to achieve the relevant objectives as claimed by the Operator (whether by reference to the Operator's failure to fulfil any conditions and/or comply with any restrictions stipulated in this Accreditation Report or otherwise) or where at any time during the validity period there has/have been substantial change(s) introduced by the Operator after HKCAAVQ has issued the accreditation report(s) to the Operator and which has/have not been approved by HKCAAVQ. Please refer to the '*Guidance Notes on Substantial Change to Accreditation Status*' in seeking approval for proposed changes. These Guidance Notes can be downloaded from the HKCAAVQ website.

5.1.3 If HKCAAVQ decides to vary or withdraw this Accreditation Report, it will give the Operator notice of such variation or withdrawal pursuant to section 5(4) of the AAVQO.

5.1.4 The accreditation status of the Operator and/or Programme will lapse immediately upon the expiry of the validity period or upon the issuance of a notice of withdrawal of this Accreditation Report.

5.2 Appeals

5.2.1 If the Operator is aggrieved by the determination made in this Accreditation Report, then pursuant to Part 3 of the AAVQO the Operator has a right of appeal to the Appeal Board. Any appeal must be lodged within 30 days of the receipt of this Accreditation Report.

5.2.2 If the Operator is aggrieved by a decision to vary or withdraw this Accreditation Report, then pursuant to Part 3 of the AAVQO the Operator has a right of appeal to the Appeal Board. Any appeal must be lodged within 30 days of the receipt of the Notice of Withdrawal.

5.2.3 The Operator should be aware that a notice of variation or withdrawal of this Accreditation Report is not itself an accreditation report and the right to appeal against HKCAAVQ's substantive determination regarding accreditation arises only from this Accreditation Report.

5.2.4 Please refer to Cap 592A (<http://www.legislation.gov.hk>) for the appeal rules. Details of the appeal procedure are contained in section 13 of the AAVQO and can be accessed from the QF website at: <http://www.hkqf.gov.hk>.

5.3 Qualifications Register

5.3.1 Qualifications accredited by HKCAAVQ are eligible for entry into the Qualifications Register ("QR") at <http://www.hkqr.gov.hk> for recognition under the QF. The Operator should apply separately to have their quality-assured qualifications entered into the QR.

5.3.2 Only learners who commence the study of the named accredited learning programme during the validity period and who have graduated with the named qualification listed in the QR will be considered to have acquired a qualification recognised under the QF.

