



## PRESS RELEASE

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TO THE BUSINESS EDITOR  
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### **Mutual Recognition of Financial Planning Qualifications Between The Hong Kong Securities Institute (HKSI) and The Society of Registered Financial Planners Limited (RFP-HK)**

The HKSI and the RFP-HK have today announced the mutual recognition of financial planning qualifications between the two organisations at a signing ceremony\*.

Mr. Gary Cheung, HKSI Chief Executive commented after today's signing ceremony,

" This agreement marks an important step forward in the development of the HKSI's commitment to providing high quality training programmes to financial planning professionals."

"We have been delighted to see an 80% increase in the number of people taking our financial planning programme throughout 2004 and hope that this mutual recognition of qualifications will add to the further attractiveness of this successful HKSI training programme."

Dr. Albert Wong, President of the Society of Registered Financial Planners Limited also added " This agreement between RFPHK and HKSI highlights the importance of providing a broad-based professional experience for practitioners. The combined strengths, expertise and networks of both sides will certainly elevate the professional standards of this industry. "

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\* Details of specific recognition of modules on examinations and training programme can be found in attachment A

## Attachment A

### **HKSI and RFP- HK's Financial Planning Qualifications Arrangement**

#### RFP- HK will offer the following examination exemptions for HKSI

1. Candidates who have successfully completed the HKSI Diploma Programme Examination (i.e. Papers 1, 2, and 3) will be granted exemptions from 4 out of the 5 examination papers of the RFP-HK programme. The four RFP-HK papers to be exempted are:
  - Module FP 3010 – Financial Planning
  - Module FP 3020 – Insurance Planning
  - Module FP 3030 – Investment Planning
  - Module FP 3040 – Tax Planning (Hong Kong programme) OR
  - Module FP 3041 – International Finance Management and Tax (China programme)
  
2. Candidates who have successfully completed the HKSI's Advanced Certificate in Financial Planning and Advising (i.e. all 8 training modules) will be granted exemptions from 3 out of the 5 examination papers of the RFP-HK programme. The three RFP-HK papers to be exempted are:
  - Module FP 3010 – Financial Planning
  - Module FP 3020 – Insurance Planning
  - Module FP 3030 – Investment Planning

#### HKSI will offer the following training programme exemption for RFP- HK

1. Holders of the RFP-HK qualification (i.e. all 5 modules) will be granted exemptions from 5 out of the 8 modules of the HKSI's Advanced Certificate in Financial Planning and Advising. The five training programme to be exempted are:
  - Module 1 Financial Planning and Fundamentals
  - Module 2 Investment and Risk Management
  - Module 3 Wealth Creation
  - Module 4 Taxation Planning
  - Module 7 Portfolio Management in Practice

### **Background Information**

#### Hong Kong Securities Institute (HKSI)

The HKSI was officially formed in December 1997 as a professional body with the strategic objective of setting and maintaining standards for securities and finance practitioners in Hong Kong.

The HKSI offers those who are interested in pursuing a career within the financial services industry a comprehensive programme of high quality professional training, events and internationally recognised examinations which aim to assist individuals achieve their own professional goals within the industry.

### Society of Registered Financial Planners Ltd (RFP-HK)

RFP-HK is a self-regulatory and non-profit making organisation. It recognises and registers qualified individuals who are in the field of financial planning including professional accountants, legal professionals, financial consultants, credit officers, investment advisers, bankers, stock brokers and other similar professionals.

It aims to regulate its members to act in the public interest by establishing and upholding continuous education, examination, enforcing code of ethics and professional responsibilities for RFP-HK licensees.