



**Advanced Certificate in International and  
Domestic Wealth Planning (ACIDWP) Examination  
Examination Handbook**

**Hong Kong Securities and Investment Institute**

Room 510, 5/F, Wing On Centre  
111 Connaught Road Central

Hong Kong

Website: [www.hksi.org](http://www.hksi.org)

Hotline: (852) 3120 6100

Fax: (852) 2899 2611

Email: [exam@hksi.org](mailto:exam@hksi.org)

**Table of Contents**

	<b>Pages</b>
1. Introduction .....	2
2. ACIDWP Examination .....	2
2.1 Examination Structure, Format, Duration and Pass Requirement .....	2
2.2 Examination Syllabus .....	2
2.3 Examination Timetable .....	2
3. Entry Requirements .....	3
4. Examination Enrolment .....	3
4.1 Enrolment Procedures .....	3
4.2 Special Arrangements .....	4
4.3 Payment .....	4
4.3.1 Examination Fees .....	4
4.3.2 Payment Methods .....	5
4.4 Admission Form .....	5
5. Examination Deferral .....	5
6. Absence from the Examination .....	6
7. Changes of Personal Particulars .....	6
8. Examination Regulations .....	7
9. Examination Results .....	7
9.1 Results and Certificate .....	7
9.2 Examination Appeals .....	7
9.3 Results Rechecking .....	7
9.4 Loss or Damage to Notification of Results and HKSI Institute Certificate .....	8
10. Preparation for Examination .....	8
10.1 Study Materials .....	8
10.2 Preparatory Course .....	8
11. Notice Relating to the Personal Data (Privacy) Ordinance .....	9
12. Amendments .....	9
13. Enquiries .....	9
Appendix 1 Examination Syllabus	
Appendix 2 Examination Regulations of Advanced Certificate in International and Domestic Wealth Planning (ACIDWP) Examination	
Appendix 3 Notice Relating to the Personal Data (Privacy) Ordinance	

## **1. Introduction**

The Advanced Certificate in International and Domestic Wealth Planning (ACIDWP) Examination is an examination to help candidates to equip themselves to become a competent wealth planner. The examination has been recognised by the Association of International Wealth Management (“AIWM”) ([www.aiwm.org](http://www.aiwm.org)), an international professional organisation for wealth managers, portfolio managers, investment advisors, asset managers and trust and estate practitioners worldwide.

The ACIDWP Examination has been accredited by the AIWM as being equivalent to Paper 3 of the Certified International Wealth Manager (CIWM) Final Examination. The ACIDWP Examination offers candidates an option to obtain the CIWM designation by completing Paper 1 and 2 of the CIWM Final Examination and satisfying the CIWM completion requirements. For details of the CIWM Final Examination, please refer to the CIWM Final Examination Enrolment Guidelines which can be downloaded through the HKSI Institute website.

## **2. ACIDWP Examination**

### **2.1 Examination Structure, Format, Duration and Pass Requirement**

Language of examination	English
Question format and number of questions	Multiple-choice questions: 18 Short-essay question: 1
Duration	90 minutes
Total mark	90
Pass mark	60%

### **2.2 Examination Syllabus**

The syllabus of the ACIDWP Examination is at Appendix 1.

### **2.3 Examination Timetable**

- The ACIDWP Examination is normally offered in June.
- For the latest examination dates and enrolment deadlines, please refer to the examination timetable available on the HKSI Institute website ([www.hksi.org](http://www.hksi.org)).
- Under **NO** circumstances shall special requests for sitting the ACIDWP Examination outside the scheduled date/time be considered.
- The HKSI Institute reserves the right to change the examination enrolment deadlines at any time. When a change is made, a public announcement will be displayed at the HKSI Institute counter and posted on its website.

### **3. Entry Requirements**

Applicants wishing to enrol for the ACIDWP Examination must meet the following criteria:

- (a) Minimum 3 years work experience; **and**
- (b) Possess any one of the followings:
  - (i) Passes in all of the following PDFM Modules:  
  
PDFM Module 1 – Economics;  
PDFM Module 2 – Financial Markets and Instruments;  
PDFM Module 3 – Quantitative Methods and Accounting for Finance;  
PDFM Module 6 – Advanced Investment Analysis; **and**  
PDFM Module 7 – Portfolio Management.  
  
**or**
  - (ii) Holder of an undergraduate or master degree in investment and finance from a recognised university.  
  
**or**
  - (iii) Recognised professional qualification(s) in investment and finance.

Applicants who do not fully meet the above criteria will be considered by the HKSI Institute on a case-by-case basis.

### **4. Examination Enrolment**

#### **4.1 Enrolment Procedures**

- Applicants must complete the “ACIDWP Examination Enrolment Form” (“Enrolment Form”) clearly and correctly. The Enrolment Form can be obtained:
  - (a) from the HKSI Institute website ([www.hksi.org](http://www.hksi.org)); or
  - (b) in person from the HKSI Institute counter during office service hours.
- Applicants should submit the completed and signed Enrolment Form, together with the appropriate fee(s) (*please refer to Section 4.3 for details of fees and payment methods*), in person during office service hours or by post to the HKSI Institute **on or before** the corresponding examination enrolment deadline (date of receipt by the HKSI Institute). Applicants applying by post are reminded to allow sufficient time for mailing. **Applications by email or fax will NOT be accepted. NO applications received by the HKSI Institute after the corresponding examination enrolment deadline will be accepted.**
- Applicants who first enrol for the ACIDWP Examination and have not previously enrolled for the CIWM Final Examination should provide the HKSI Institute with a photocopy of each of their supporting document(s) (e.g. certificate(s), transcript(s), syllabus(es), etc.), together with the Enrolment Forms.
- The HKSI Institute will **ONLY** process Enrolment Forms that it has actually received, and under **NO** circumstances shall the HKSI Institute be responsible for any loss of Enrolment Forms and/or payment details sent by post.

- Applications with incomplete Enrolment Forms or inappropriate fees will **NOT** be processed.
- Once the HKSI Institute has received the Enrolment Form, **NO** alterations and/or cancellation of enrolment for the examination(s) will be allowed.
- Applicants are advised to keep a copy of the completed Enrolment Form for their own record.
- The HKSI Institute will take up to **4 WEEKS** to complete the processing of an application. Applicants are therefore encouraged to submit their applications as early as possible, especially when it is the first time they enrol for the ACIDWP Examination.
- The HKSI Institute reserve the right to refuse enrolment of any candidates to the ACIDWP Examination.
- An **Acknowledgement Slip**, confirming the HKSI Institute's receipt of the Enrolment Form, will be issued immediately to those applicants who submit their applications to the HKSI Institute counter in person. If applicants have sent their applications by post, an Acknowledgement Slip will normally be sent to them by post after the receipt of the Enrolment Form by the HKSI Institute.
- An **Examination Enrolment Confirmation Slip** ("Slip"), which also serves as an official receipt for enrolment of the ACIDWP Examination, will be issued to candidates within **4 WEEKS** after the HKSI Institute has received the Enrolment Form. If candidates have not received the Slip after this period or find any mistakes on it, they should contact the Examination Services Team of the HKSI Institute immediately. The Slip will be issued **ONCE** only. Under **NO** circumstances shall the HKSI Institute reissue it or keep a duplicate copy. Candidates who have lost or damaged the Slip may request a **Confirmation of Payment** by submitting a written request to the HKSI Institute within 6 years of the date of the relevant examination(s). The HKSI Institute charges an administration fee of HK\$200 per Confirmation of Payment.
- If applicants are unsuccessful in enrolling for the ACIDWP Examination, they will receive a **Letter of Rejection** and a partial refund of their fee(s) as the HKSI Institute charges a non-transferable and non-refundable administration fee of HK\$200 for vetting.

## 4.2 Special Arrangements

Arrangements may be made for candidates of the ACIDWP Examination if they are disabled or have special needs. Applicants requiring special facilities should notify the HKSI Institute at the time of enrolment for the examination in writing to allow sufficient time for the HKSI Institute to make appropriate examination arrangements. Documentary evidence, such as medical proof about the nature of the disability to substantiate the need for special arrangements, should be submitted with the Enrolment Form and the written request. Any request for special arrangements may result in an additional charge.

## 4.3 Payment

### 4.3.1 Examination Fees

	Examination Fee
First Attempt	HK\$14,350
Re-attempt <sup>(Note 1)</sup>	HK\$3,640

*Note 1: Also applies to those who previously enrolled for the CIWM Final Examination Paper 3*

- All fees paid are **non-transferable and non-refundable**.

- The HKSI Institute has full discretion to adjust the fees at any time. When an adjustment is made, a public announcement will be displayed at the HKSI Institute counter and/or posted on its website.

#### **4.3.2 Payment Methods**

Applicants can pay the examination fee by any one of the following means:

##### **1. EPS**

- Applicants can pay their fee using EPS at the HKSI Institute counter.

##### **2. Company Cheque**

A crossed company cheque should be made payable to “Hong Kong Securities and Investment Institute” for the fee(s). **NO** post-dated cheques will be accepted. Applicants must write the following information on the back of the cheque:

- (i) the examination name “ACIDWP Examination”;
- (ii) their full name in English; and
- (iii) their daytime contact telephone number.

##### **3. Credit Card**

- Payment by VISA Card, MasterCard or American Express Card is acceptable. The applicant must be the holder of the credit card used for payment. Applicants will be required to pay for the fee(s) by other methods if the transaction is rejected by the card issuer or if the credit card is invalid. **NO** alteration and/or withdrawal of enrolment will be allowed in these cases.

#### **4.4 Admission Form**

- An **Admission Form** will be sent to all successfully enrolled candidates **6 WORKING DAYS** before the corresponding examination. The Admission Form contains details of the examination date, time, venue, the candidate’s seat number and his/her personal particulars.
- On the examination date, candidates must bring the hardcopy of their Admission Form for verification purposes.
- The HKSI Institute will not be responsible for the loss of Admission Forms sent by post. If candidates have not received their Admission Form or find any mistakes on it, they should contact the Examination Services Team of the HKSI Institute at least **1 WORKING DAY** before the date of their examination; otherwise, the candidate may not be able to sit for the examination.

#### **5. Examination Deferral**

- Candidates who have enrolled for the ACIDWP Examination may apply to defer **ONCE** to the next examination session of the ACIDWP Examination.
- Deferrals will only be allowed for the examination(s) which have yet to take place. They do not apply to past ACIDWP Examination attended by candidates or in which candidates were graded “ABSENT”.

- A written request should be submitted to the HKSI Institute on or before the corresponding Deferral Application Deadline (date of receipt by the HKSI Institute), which is **4 WORKING DAYS after** the examination enrolment deadline of the corresponding examination session. Applications received by the HKSI Institute after the corresponding Deferral Application Deadline will **NOT** be accepted.
- A **non-transferable and non-refundable** administration fee of HK\$500 per examination paper per examination session will be charged for applications for deferral.
- Once the HKSI Institute has received a written request for deferral of an examination, request for withdrawal from the deferral application will **NOT** be considered under any circumstances.
- Once the HKSI Institute has approved an application for deferral of an examination, a **Confirmation Letter** will be issued to the candidate concerned by post and the candidate's enrolment for that examination will be cancelled ("cancelled examination"). Under the circumstances, the candidate concerned does not have to re-enrol for the same examination paper in the next examination session of the ACIDWP Examination.

## **6. Absence from the Examination**

- Candidates who are not able to attend an enrolled ACIDWP Examination for whatever reason (excluding sickness) will be graded "ABSENT". In case of sickness:
  - (a) Candidates may apply to defer **ONCE** to the next examination session of the ACIDWP Examination.
  - (b) A written request, together with documentary evidence (such as a medical certificate proving the candidate concerned was unfit to sit for examination on the corresponding examination date) and a **non-transferable and non-refundable** administration fee of HK\$500 per examination paper per examination session, should be submitted to the HKSI Institute within **2 WEEKS** following the corresponding examination date (date of receipt by the HKSI Institute). The application would be considered by the HKSI Institute on a case-by-case basis.
  - (c) Once the HKSI Institute has approved an examination deferral application, a **Confirmation Letter** will be issued to the candidate concerned by post. Under the circumstances, the candidate concerned does not have to re-enrol for the same examination paper in the next examination session of the ACIDWP Examination.

## **7. Changes of Personal Particulars**

- Candidates must notify the HKSI Institute of any changes to their personal particulars (e.g. address, telephone numbers, etc.) immediately by completing a prescribed form provided by the Examination Services Team of the HKSI Institute. This form can be obtained from the HKSI Institute counter or downloaded from its website. The completed form should be returned to the HKSI Institute in person during office service hours, by email, by fax or by post. Please note that **ONLY** candidates' personal records with the Examination Services Team of the HKSI Institute will be updated with any new information.
- Failure to make timely notifications of any changes of personal particulars to the Examination Services Team of the HKSI Institute may delay or prevent candidates from receiving information on the examination(s) for which they have enrolled.



## **8. Examination Regulations**

Candidates **MUST** read the Examination Regulations of the Advanced Certificate in International and Domestic Wealth Planning (ACIDWP) Examination (including the policy on the use of dictionaries and electronic calculators) set out in Appendix 2 of this handbook carefully before attempting any examination. Failure to observe any of the regulations may lead to disqualification from the examination. Candidates may be suspended from taking all the HKSI Institute's examinations for 6 months. All examinations in which candidates have enrolled in the period of suspension will not be re-scheduled to another examination session and all fees paid are non-transferrable and non-refundable.

In addition, the HKSI Institute will not release the examination results to candidates who are suspected of breaching any examination regulations during the examination and such candidates will also be suspended from taking all the HKSI Institute's examinations unless the whole process in handling alleged misconduct cases is completed and the candidates involved are not disqualified.

## **9. Examination Results**

### **9.1 Results and Certificate**

- All examination results are graded as follows:  
PASS or  
FAIL or  
ABSENT

A Notification of Results will normally be sent out to candidates by post approximately **2 MONTHS** after the examination. If candidates have not received the notification after this period, they should contact the Examination Services Team of the HKSI Institute **IMMEDIATELY**.

- Candidates who have passed the examination will be awarded HKSI Institute Certificate. The certificates will normally be available for collection at the HKSI Institute counter **5 WORKING DAYS** after the date of issue of the official Notification of Results. Certificates that are not collected within 6 months of the relevant examination date will be destroyed. Candidates should keep their certificates safely, since the HKSI Institute will **NOT** reissue certificates.
- For confidentiality reasons, under no circumstances will the examination results be disclosed to candidates by other means such as by telephone, fax or e-mail.

### **9.2 Examination Appeals**

**NO** appeals against examination results will be considered under any circumstances.

### **9.3 Results Rechecking**

- Candidates who are doubtful of their results, may request for the HKSI Institute's results rechecking service by writing to the HKSI Institute specifying the *Examination Name and Date* as well as their *Candidate Number and Hong Kong identity card/Passport Number* within **14 WORKING DAYS** after the date of issue of the official Notification of Results.
- The HKSI Institute charges an administration fee of HK\$400 for the rechecking of each examination paper per examination session. Candidates can either pay the administration fee by EPS at the HKSI Institute counter or credit card (VISA Card, MasterCard or American Express Card).

- All payments are **non-transferable and non-refundable**. However, if the original examination result is found incorrect after rechecking, the administration fee will be refunded to the candidate concerned.
- The candidate concerned will normally be notified within **7 WORKING DAYS** after receipt of the written request. For confidentiality reasons, **the results rechecking report will only be sent by post and addressed to the candidate**.
- The HKSI Institute has full discretion to adjust the administration fee at any time. When an adjustment is made, a public announcement will be displayed at the HKSI Institute counter and/or posted on its website.

#### **9.4 Loss or Damage to Notification of Results and HKSI Institute Certificate**

- The Notification of Results and HKSI Institute Certificate will be issued **ONCE** only. Candidates who have lost or damaged their Notification of Results and/or HKSI Institute Certificate may apply for a **Statement of Results** by submitting a Statement of Results – Application Form to the HKSI Institute within 6 years of the date of the relevant examinations.
- The HKSI Institute charges an administration fee of HK\$200 (per copy) for issuing the Statement of Results. Candidates can either pay the administration fee by EPS at the HKSI Institute counter or credit card (VISA Card, MasterCard or American Express Card).
- The HKSI Institute has full discretion to adjust the administration fee at any time. When an adjustment is made, a public announcement will be displayed at the HKSI Institute counter and/or posted on its website.
- All payments are **non-transferable and non-refundable**.

## **10. Preparation for Examination**

Candidates can prepare for the ACIDWP Examination by taking the ACIDWP Preparatory Course (Preparatory Course) or by self-study.

### **10.1 Study Materials**

The reference materials will be sent to the candidates by email after they have successfully enrolled for the ACIDWP Examination.

### **10.2 Preparatory Course**

- Please refer to the HKSI Institute website for details of the ACIDWP Examination Preparatory Course (Preparatory Course).
- HKSI Institute reserves the right to cancel or reallocate the Preparatory Course. Under the circumstances, requests for refunds and/or transferrals of any examination-related fees will **NOT** be entertained.

## **11. Notice Relating to the Personal Data (Privacy) Ordinance**

Candidates should note the Notice Relating to the Personal Data (Privacy) Ordinance in Appendix 3 to understand their obligations and rights in respect of the provision of personal data to the HKSI Institute, and the way in which the HKSI Institute may use or handle such data.

## **12. Amendments**

The HKSI Institute reserves the right to make changes to any fees, the content of any documents including but not limited to the Advanced Certificate in International and Domestic Wealth Planning (ACIDWP) Examination - Examination Handbook (Examination Handbook), the Examination Regulations of the ACIDWP Examination ("Examination Regulations"), the examination timetables and the Notice Relating to the Personal Data (Privacy) Ordinance when circumstances warrant. The HKSI Institute shall bear no responsibility for any loss or damage, whether directly or indirectly, suffered by the candidates as a result of any change made to any fees, the content of Examination Handbook, the Examination Regulations, the examination timetables and the Notice Relating to the Personal Data (Privacy) Ordinance.

## **13. Enquiries**

Hotline	:	(852) 3120 6100 (during office service hours)	
Fax	:	(852) 2899 2611	
Email	:	exam@hksi.org	
Website	:	www.hksi.org	
Address	:	Room 510, 5/F, Wing On Centre, 111 Connaught Road Central, Hong Kong	
Office Service Hours	:	Mondays to Fridays	9:00 a.m. – 5:30 p.m.
		Saturdays, Sundays and Public Holidays	Closed

**APPENDIX 1  
EXAMINATION SYLLABUS**

**International and Domestic Wealth Planning**

**1 Taxation: Introduction to local and international taxation for individuals in Hong Kong, Mainland China, and Taiwan.**

- 1.1 Local tax systems and main categories of taxes generally applicable to individuals, e.g. direct tax, indirect tax, withholding tax, tax credits, tax treaties, etc
- 1.2 Inheritance and donation taxes
- 1.3 Taxation of assets held directly, e.g. fixed income, equities, derivatives and real estate.
- 1.4 Taxation of assets held indirectly, e.g. life insurance policies, investment funds, pension funds
- 1.5 The roles of citizenship, residence and domicile
- 1.6 Repatriation of income and dividends from abroad

**2. Wealth Planning: Introduction to the principles of legal systems applicable to individuals in Hong Kong, Mainland China, and Taiwan and the toolbox of wealth planning.**

- 2.1 The principles of matrimonial, inheritance, and donation laws.
- 2.2 The use of wills, trusts, foundations, life insurance, offshore companies, investment funds, structured products, and other special purpose vehicles in wealth planning
- 2.3 Planning for immigration and emigration

**3. Common Cross Border Needs and Issues for Individuals and Their Families in Hong Kong, Mainland China, and Taiwan.**

- 3.1 Overview of tax systems and related laws governing wealth planning in locations where individuals and their families have their business and investments, e.g. US, UK, Australia, Canada and Singapore.
- 3.2 Cross border tax and wealth planning needs and issues for individuals and their families
- 3.3 Case Studies

**APPENDIX 2**

(Effective from 1 February 2017)

**EXAMINATION REGULATIONS OF THE ADVANCED CERTIFICATE IN INTERNATIONAL AND DOMESTIC WEALTH PLANNING (ACIDWP) EXAMINATION**

Candidates are advised to read carefully all the rules and regulations set out under the headings “General Rules”, “Proof of Identity”, “Use of Dictionaries and Electronic Calculators” and “Misconduct” below before attending their examinations. Failure to follow, and/or breach of, **ANY** of these examination regulations may result in **DISQUALIFICATION** from the examination and being suspended from taking all the HKSI Institute’s examinations for 6 months, unless otherwise specified. All examinations in which candidates have enrolled in the period of suspension will not be re-scheduled to another examination session and all fees paid are non-transferrable and non-refundable.

Candidates have the sole responsibility to ensure that the examination regulations are complied with at all times. The Hong Kong Securities and Investment Institute (HKSI Institute) will **NOT** accept any claims from candidates for being misinformed by others (including the invigilation staff) as an excuse for exemption from disciplinary actions for any breach of the regulations.

**General Rules**

1. Candidates should ensure that they attend the enrolled examination at the scheduled examination time and hall/room. Candidates are advised to report to the assigned examination hall/room at least 15 minutes prior to the start of the examination. Late candidates will not be given extra time to compensate for the time lost.
2. Under **NO** circumstances should any Chief Invigilator/invigilator(s) possess the authority to grant extra time to any candidates.
3. Candidates who are not able to attend the examination or report to the correct examination hall/room listed on their Admission Forms for whatever reason will be graded **ABSENT**. No candidate will be admitted to the examination hall/room more than **30 minutes after the scheduled starting time** of the examination; such candidate will also be graded **ABSENT**.
4. Once admitted to the examination hall/room, candidates should follow the instructions of the Chief Invigilator/invigilator(s) strictly until they are dismissed, failing which the candidates may be disqualified from the examination.
5. Kindly note that announcements relating to the ACIDWP Examination are currently made in English only. It is the responsibility of all candidates to familiarise themselves with the examination regulations before sitting for any ACIDWP Examination. Candidates who have difficulty in speaking and/or understanding English are advised to pay attention in this regard. They should seek assistance from the Chief Invigilator/invigilator(s) should they have any problems during the examinations. Chief Invigilator/invigilator(s) will provide assistance where they can. However, any breaches of the examination regulations for linguistic reasons will **NOT** be accepted, and may result in a candidate’s disqualification from the examination.
6. Candidates should bring their own stationery (black/blue ball pens, pencils, erasers, correction fluid/tapes, highlighters, rulers, authorised dictionaries, authorised electronic calculators, etc) to all examinations. No stationery will be provided by the HKSI Institute at the examination hall/room. All items (including dictionaries and electronic calculators) brought into the examination hall/room are subject to inspection by the Chief Invigilator/invigilator(s). (For dictionaries and electronic calculators, please refer to “Use of Dictionaries and Electronic Calculators” below.)
7. Sharing, transferring, exchanging, borrowing and/or lending of, and trading in materials of any kind (including but not limited to stationery, dictionaries and electronic calculators) between candidates during the examination are **NOT** allowed, and may result in disqualification from the examination.
8. Candidates are **NOT** allowed to use any communication devices at any time inside the examination hall/room and/or during the examination. Candidates are required to switch off all communication devices such as mobile phones, Bluetooth headset and pagers, as well as devices which produce sound of any kind, such as alarm watches, **BEFORE** entering the examination hall/room. All devices of such kind should have the power off (including the alarm function) at all times inside the examination hall/room and/or during the examination. Those who are in breach of this Clause may be disqualified from the examination.

9. Candidates are **NOT** allowed to use Personal Digital Assistants (PDAs) or any devices (except authorised electronic calculators mentioned under the heading “Use of Dictionaries and Electronic Calculators” below) which include any of the following functions at any time inside the examination hall/room and/or during the examination:
- input/output and/or transmission of information such as data, text and images;
  - data, text or image storage/display functions (e.g. electronic diaries, electronic dictionaries, databank watches and/or any such like);
  - computer connectivity via any cable, infrared, or wireless technology;
  - wireless communication functions such as Bluetooth® wireless technology, infrared interface, Wireless Local Area Network (LAN);
  - audio/video play-back and/or recording (e.g. MP3 and compact disc players);
  - walkie-talkie (i.e. radio transmitting and/or receiving) capability;
  - text/graphics scanning functions;
  - photo-taking functions.
- Those who are in breach of this Clause may be disqualified from the examination.
10. Any candidates whose devices listed as above sound at any time inside the examination hall/room and/or during the examination will be asked to reveal the call log/SMS (Short Message Service) log/MMS (Multimedia Messaging Service) log/alarm clock setting to the Chief Invigilator/Invigilator(s), so that the relevant information can be recorded in the Chief Invigilator’s report for the HKSI Institute to assess whether cheating is involved. If such candidates refuse to do so, the Chief Invigilator will include this in the report to the HKSI Institute, and the refusal may be ground for disqualification from the examination.
11. At any time inside the examination hall/room and/or during the examination, candidates are **NOT** allowed to
- litter anywhere in the examination hall/room;
  - drink, eat (including chew gum), or smoke;
  - take photographs with any electronic or photographic devices;
  - give/receive assistance to/from person(s) other than the Chief Invigilator/invigilator(s);
  - communicate with anyone other than the Chief Invigilator/invigilator(s);
  - start filling in any information on the answer booklets/question booklets until they are told to do so;
  - start writing/turn over the pages to read/work on the examination paper until they are told by the Chief Invigilator to do so;
  - cause unnecessary distraction to the Chief Invigilator/invigilator(s) or other candidates, or disruption to the examination process. Such a candidate will be requested to leave the examination hall/room should he/she refuse to stop the distraction or disruption immediately, and he/she may be disqualified from the examination. The Chief Invigilator has the sole discretion in determining what constitutes unnecessary distraction or disruption, and whether the Candidate concerned should be requested to leave the examination hall/room in order to stop the distraction or disruption;
  - use threatening, abusive or insulting language, or behave in a threatening, abusive, insulting or disorderly manner towards the Chief Invigilator/invigilator(s) or other candidates or interfere with the Chief Invigilator/invigilator(s) in the performance of their duties or interfere with equipment in the examination hall/room. Such a Candidate will be requested to leave the examination hall/room and he/she may be disqualified from the examination. The Chief Invigilator has the sole discretion in determining whether a candidate is using threatening, abusive or insulting language, or behaving in a threatening, abusive, insulting or disorderly manner towards the Chief Invigilator/invigilator(s) or other candidates and whether the candidate concerned should be requested to leave the examination hall/room on the basis of the candidates’ behaviour.

Those who are in breach of this Clause may be disqualified from the examination.

12. Candidates should maintain absolute silence at any time inside the examination hall/room and/or during the examination.
13. Candidates must sit on the designated seats according to the seat numbers printed on their Admission Form, unless otherwise approved by the Chief Invigilator/invigilator(s).
14. Candidates must use **black or blue ball pens or pencils** to fill in all their personal particulars and the examination details on the question booklets. **ONLY CORRECT personal particulars and examination details** marked in the specified areas on the question booklets with **black or blue ball pens or pencils** will be used to identify the candidates. Personal particulars and examination details marked outside the specified areas on the question booklets will not be used for identification purposes. Candidates will be graded “**ABSENT**” if their personal particulars and/or the examination details provided cannot be read to identify the candidates, regardless of whether or not the candidates have proved their identities to the Chief Invigilator/invigilator(s) and/or their attendance have been recorded. Wrong personal particulars and/or examination details filled in must be completely removed with clean erasers or correction fluid/tapes to avoid inaccurate reading.
15. Candidates must use **black or blue ball pens or pencils** to answer the multiple-choice questions on the question booklets. **ONLY** answers marked with **black or blue ball pens or pencils** within the specified boxes on the question booklet will be counted towards a candidate’s score. **NO** marks will be given to any question in which the answers provided cannot be read. Wrong markings and/or unnecessary markings must be circled or completely removed with clean erasers or correction fluid/tapes to avoid inaccurate reading.
16. Candidates must use **black or blue ball pens** to fill in all their personal particulars and the examination details on the answer booklets. **ONLY CORRECT personal particulars and examination details** marked in the specified areas on the answer booklets with **black or blue ball pens** will be used to identify the candidates. Personal particulars and examination details marked outside the specified areas on the answer booklets will not be used for identification purposes. Candidates will be graded “**ABSENT**” if their personal particulars and/or the examination details provided cannot be read to identify the candidates, regardless of whether or not the candidates have proved their identities to the Chief Invigilator/invigilator(s) and/or their attendance have been recorded. Wrong personal particulars and/or examination details filled in must be completely removed with correction fluid/tapes to avoid inaccurate reading.
17. Candidates must use **black or blue ball pens** to write their answers of the open questions in the answer booklets. **ONLY** correct answers written with **black or blue ball pens** within the specified areas in the answer booklet will be counted towards a Candidate’s score. **NO** marks will be given to any question in which the answers provided cannot be read. Any answers of the open questions written in the question booklets or outside the specified areas in the answer booklets will **NOT** be counted. Wrong markings and/or unnecessary markings must be completely removed with correction fluid/tapes to avoid inaccurate reading.
18. By taking the examination, candidates acknowledge that marking by the appointed marker(s) of the HKSI Institute shall be final, conclusive and binding upon the candidates. Candidates shall waive any claims against the HKSI Institute regarding the marking by the HKSI Institute’s appointed marker(s) and agree to be bound by the marking by the HKSI Institute’s appointed marker(s).

19. Only the Admission Form, Hong Kong identity card/passport and stationery (black/blue ball pens, pencils, erasers, correction fluid/tapes, highlighters, rulers, authorised dictionaries and authorised electronic calculators) are allowed on the desk. These items must remain on the desk and be clearly visible during the examination. All personal belongings, wallets, pencil case/box, baggage of any kind, documents, paper of any kind, textbooks, notes, electronic diaries, electronic/communication devices, food, drink, and any other study materials must be placed in the designated area (i.e. on the floor under the chair of the respective Candidate) at any time inside the examination hall/room and/or during the examination. The Chief Invigilator/invigilator(s) have the right to remove any unauthorised items from candidates/the desk, and to inspect and/or photograph/make a record of such items. Candidates must not access such items during the examination.
20. Failure by the Chief Invigilator/invigilator(s) to detect any unauthorised item prior to the start of the examination, admittance to the examination hall/room, or even after completion of the examination does **NOT** imply that the item is authorised in the examination, or that the candidates possessing the item will not be subject to disciplinary actions.
21. The HKSI Institute will not be responsible for any loss due to whatever causes, or damage of personal belongings at any time inside the examination hall/room and/or during the examination.
22. Timing devices may be but are not necessarily provided in the examination hall/room. Candidates are advised to keep the time with their own noiseless timekeepers. The Chief Invigilator will make announcement regarding the scheduled start, 15 minutes before the end, and the end of the examination.
23. No candidates are allowed to leave the examination hall/room within the **first 30 minutes** of the starting time of the examination. Once the examination has been in progress for **more than 30 minutes**, candidates may request to leave the examination hall/room with the approval of the Chief Invigilator/invigilator(s). However, candidates are not allowed to leave the examination hall/room in the **last 15 minutes** of the examination. Such restrictions are necessary to ensure that the Chief Invigilator/invigilator(s) can handle the administrative work smoothly. Candidates must return all examination materials (including but not limited to the question booklets/answer booklets) to the Chief Invigilator/invigilator(s) before leaving the examination hall/room.
24. Once the Chief Invigilator announces the end of the examination, candidates should stop writing, erasing and/or using correction fluid/tape to amend any writing whatsoever (including but not limited to the answers in the answer booklets/question booklets) immediately. Subsequent requests for special consideration in filling in the personal particulars and/or examination details on the answer booklets/question booklets, filling in, erasing and/or using correction fluid/tape to amend any writing whatsoever (including but not limited to the answers) in the answer booklets/question booklets will **NOT** be entertained after the announcement of the end of the examination.
25. Following the announcement of the end of the examination, candidates should remain silent and seated while waiting for the Chief Invigilator/invigilator(s) to collect all examination materials (including but not limited to the answer booklets/question booklets). **NO** candidates are allowed to leave the examination hall/room until they are told by the Chief Invigilator/invigilator(s) to do so.
26. All answer booklets/question booklets submitted by candidates will be and remain the properties of the HKSI Institute and as such, will be handled by the HKSI Institute at any time and in any way it deems fit. While the HKSI Institute will exercise reasonable care to protect and preserve the answer booklets/question booklets, in the event of any loss or damage, as a result of which the candidate's performance cannot be assessed based on the answer booklets/question booklets, the candidates concerned will waive all claims, if any, against the HKSI Institute.



27. Candidates are not allowed to take photograph of, record, copy, distribute, publish, modify, create derivative works from or otherwise use in any manner or media, the information, materials and questions contained in the question booklet. All information, materials and questions contained in the question booklet are the proprietary information of the HKSI Institute and all copyright and/or any intellectual property rights therein belong exclusively to the HKSI Institute. By taking the examination, candidates are deemed to acknowledge the HKSI Institute's intellectual property rights (including copyright) in all such information, materials and questions contained in the question booklet. The HKSI Institute reserves the right to take appropriate actions against any candidates to enforce its intellectual property rights and hold the candidates liable for all losses, damages and/or costs incidental thereto.
28. Candidates (a) who are not able to attend the examination or report to the correct examination hall/room or are not admitted to the examination hall/room under Clause 3 in this section; or (b) whose personal particulars and/or examination details provided on answer booklets/question booklets cannot be read; or (c) who fail to produce the original and valid (non-expired) identification documents for verification within 30 minutes after the scheduled starting time of the examination and/or whose identity cannot be verified will be graded ABSENT under Clause 3 or Clause 14 in this section or Clause 1 in the section "Proof of Identity"(as the case may be). Candidates who are graded ABSENT or disqualified as a result of breach of any provision(s) herein will **NOT** be rescheduled to another examination session and the fees paid are not transferable and not refundable.

### **Proof of Identity**

1. On the examination date, each candidate **MUST** bring the following for verification purposes:
  - i) the original copy of his/her Admission Form; and
  - ii) his/her original and valid (non-expired) identification document, such as Hong Kong identity card, passport, or other formal travel documents with a photo acceptable to the HKSI Institute. The name and number of the identification document **must** be identical to the one indicated on the Admission Form.

**Anyone failing to produce the above documents within 30 minutes after the scheduled starting time of the examination, and/or whose identity cannot be verified will NOT be permitted to sit for the examination. Such a candidate will be graded ABSENT.**
2. **NO** examination-related information is allowed to be printed/written on and/or attached to the identification document.
3. Candidates are **NOT** allowed to write anything on the Admission Form at any time.
4. If, in the opinion of the Chief Invigilator/invigilators, a candidate's identity is in doubt, the Chief Invigilator/invigilators will take photographs of this candidate and photocopy his/her identification document. The candidate whose identity is in doubt should offer all necessary assistance (e.g. by removing any glasses, hat or mask) to ensure that the photographs can reveal his/her full face. The photographs and copy/copies of the identification document will be retained for further investigation. In the event that the HKSI Institute is unable to clear its doubt about the true identity of the candidate taking the examination, it has the sole discretion in invalidating his/her results of the examination. If he/she does not allow the Chief Invigilator/invigilators to take photographs of him/her or photocopy his/her identification documents, he/she will be disqualified from the examination.
5. Any incident of impersonation will be reported to the police. Those who commit criminal offences may be prosecuted.

## **Use of Dictionaries and Electronic Calculators**

1. Dictionaries  
The only dictionaries permitted are non-subject-related dictionaries used for the purpose of translation from a foreign language into the language of the examination. Such dictionaries must not contain supplemental information. Finance-specific or subject-specific dictionaries are **NOT** allowed.
2. Electronic Calculators  
Permitted
  - All non-programmable calculators;
  - All programmable calculators are also permitted; though calculators may only contain programmed executable formulae.Prohibited
  - No text may be stored in the calculator;
  - Password-protected files and reference works are also prohibited
3. Any contravention of the aforementioned regulations on Dictionaries and Electronic Calculators may result in a candidate being excluded from the entire examination.
4. The jacket/case of the electronic calculators should **NOT** contain any piece of paper, card or cloth.
5. Dictionaries and Electronic calculators brought into the examination hall/room are subject to inspection and, in case of doubt, may be taken away for inspection. This procedure may take up to fifteen minutes per candidate. **NO** extra time or replacement of dictionaries and/or electronic calculators will be given to the candidate under such circumstances. The model numbers of the electronic calculators should be clearly visible to the Chief Invigilator/invigilators. Electronic calculators with which model numbers and/or functions cannot be verified/identified are **NOT** allowed to be used in the examination. In cases of doubt, the Chief Invigilator/Invigilator(s) are authorised to confiscate the dictionaries and electronic calculators of any candidate, and the latter has no right to demand a replacement one. Sharing, transferring, exchanging, borrowing and/or lending of, and trading in dictionaries and/or electronic calculators between candidates during the examination are **NOT** allowed.
6. **NO** help will be offered by the Chief Invigilator/invigilator(s) should the electronic calculators fail to function properly for whatever reason. Allowance of any kind (such as replacement, extra time or mark) will **NOT** be given for any mistakes arising from electronic calculator malfunctioning.
7. Should candidates have any queries regarding the acceptance of their dictionaries and/or electronic calculators, they are advised to call the HKSI Institute or bring them to the HKSI Institute's counter for approval before the examination. Candidates who use any dictionaries not authorised by the HKSI Institute, or use electronic calculators having feature(s) not authorised by the HKSI Institute may be disqualified from the examination.
8. Failure by the Chief Invigilator/invigilators to detect any unauthorised dictionaries and/or electronic calculators prior to the start of the examination, during the conduct of the examination, or even after completion of the examination does **NOT** imply that such dictionaries and/or electronic calculators are authorised to be used in the examination, or that the candidates using the dictionaries and/or electronic calculators will not be subject to disciplinary actions. Candidates have the sole responsibility to ensure that the dictionaries and electronic calculators brought into the examination hall/room comply with the requirements stipulated in this section and "General Rules" above.

## **Misconduct**

When, in the HKSI Institute's judgement in accordance with the examination regulations, there is misconduct in connection with the examination, the HKSI Institute may issue a warning letter to the Candidate concerned, disqualify him/her from the examination and decline to release his/her examination results, suspend him/her from taking all the HKSI Institute's examinations for 6 months or take whatever disciplinary action(s) it deems necessary. All examinations in which Candidates have enrolled in the period of suspension will not be re-scheduled to another examination session and all fees paid are non-transferrable and non-refundable. A report regarding the incident will be filed by the HKSI Institute in

the Candidate's personal records for future reference. Misconduct means a failure to follow, and/or breach of, any of the latest examination regulations published by the HKSI Institute.

A Candidate may be disqualified from the examination if he/she:

1. provides false personal particulars in his/her registration form and/or enrolment form;
2. improperly obtains information about an examination paper prior to the examination;
3. communicates or attempts to communicate with any person other than the Chief Invigilator/invigilator(s) inside or outside the examination hall/room during the examination in any manner whatsoever;
4. copies from/uses notes, books or electronic devices brought into the examination hall/room, or any writing whatsoever of other candidates (including but not limited to answer(s)) during the examination;
5. glances or looks at another candidate's examination materials, or gives the appearance of doing so;
6. allows another candidate(s) to copy from his/her own writing whatsoever (including but not limited to answer(s));
7. leaves an electronic/communication device (including but not limited to a mobile phone or pager) switched on at any time inside the examination hall/room and/or during the examination;
8. uses any unauthorised devices such as communication devices not approved by the HKSI Institute at any time inside the examination hall/room and/or during the examination, including the time when he/she is having a convenience break;
9. uses an electronic calculator has any feature(s) not authorised by the HKSI Institute as listed in the sections "General Rules" and "Use of Electronic Calculators" above during the examination;
10. uses a dictionary not authorised by the HKSI Institute as listed in the sections "General Rules" and "Use of Dictionaries and Electronic Calculators" above during the examination;
11. leaves any unauthorised materials including but not limited to documents, textbooks, notes, electronic diaries, electronic/communication devices, food, drink, and any other study materials on the desk and/or on his/her person at any time inside the examination hall/room and/or during the examination;
12. takes away, or attempts to take away, from the examination hall/room and/or damage any examination materials, such as question booklets or answer booklets;
13. copies any information, materials and questions contained in the question booklet on any media other than the question booklet;
14. discloses any information, materials and questions contained in the question booklet by any means to any parties;
15. vandalises any properties not belonging to him/her and/or belonging to the examination hall/room provider in the examination hall/room on purpose;
16. leaves the examination hall/room without permission;
17. starts to read/work on the examination paper before being instructed to do so, or continues to write/erase/use correction fluid/tape to amend any writing whatsoever (including but not limited to the filled answers in the answer booklets/question booklets) after being told to stop writing at the end of the examination;
18. does anything which causes unnecessary distraction to the Chief Invigilator/invigilator(s) or other candidates, or disruption to the examination;
19. uses threatening, abusive or insulting language, or behaves in a threatening, abusive, insulting or disorderly manner towards the Chief Invigilator/invigilator(s) or other candidates or interferes with the Chief Invigilator/invigilator(s) in the performance of their duties or interferes with equipment in the examination hall/room. A candidate who is found to be in breach of this Clause may be disqualified from taking any further HKSI Institute examinations;
20. takes the examination on behalf of or in the name of another person or allows another person to take the examination on his/her behalf;
21. fails to follow the instructions given by the Chief Invigilator/invigilator(s) during the examination;
22. fails to adhere to any of the latest examination regulations published by the HKSI Institute;
23. disregards the instructions contained in the warning letter issued by the HKSI Institute in connection with his/her misconduct in any examination(s) conducted by the HKSI Institute; or
24. is found cheating in any manner whatsoever.

**Guidelines on the Cancellation and/or Rescheduling of Examinations**

Candidates should take note of the guidelines below regarding the cancellation and/or rescheduling of examinations:

1. The following general arrangements under tropical cyclone (commonly known as “typhoon”)/rainstorm will apply. If the examination is cancelled due to typhoon and/or rainstorm, the HKSI Institute will make public announcements on the HKSI Institute website ([www.hksi.org](http://www.hksi.org)) accordingly.

<b>Typhoon/Rainstorm Warning Signals</b>	<b>Signal Issued by Hong Kong Observatory</b>	<b>Examination Arrangements</b>
Typhoon Warning Signal No. 1 or No. 3/ Amber or Red Rainstorm Warning Signal	At any time	Examinations will be held as scheduled
Pre-No.8 Special Announcement/ Typhoon Warning Signal No. 8 or above/ Black Rainstorm Warning Signal	While examinations are in progress	Examinations will continue until the scheduled finishing time
	At or after 6 a.m. but before 10:00 a.m.	All examinations start between 8:00 a.m. and before 1:00 p.m. will be cancelled
	At or after 10:00 a.m. but before 2:00 p.m.	All examinations start between 10:00 a.m. and before 5:00 p.m. will be cancelled
	At or after 2:00 p.m.	All examinations start between 2:00 p.m. and before 10:00 p.m. will be cancelled

2. For the latest announcement on examination arrangements, candidates please refer to the HKSI Institute website ([www.hksi.org](http://www.hksi.org)).
3. If an examination is cancelled, the HKSI Institute will notify candidates in writing of the examination’s rescheduled date and time. Candidates do not have to re-register for the examination. Applications for a refund and/or transfer of examination fees paid will not be entertained.
4. The HKSI Institute reserves the right and absolute sole discretion to cancel and/or reschedule an examination.

**All the times mentioned in these examination regulations refer to Hong Kong standard time as announced by the Hong Kong Observatory (<http://www.hko.gov.hk/contente.htm>).**

**On all matters concerning the interpretation of the examination regulations, the decision of the HKSI Institute shall be final.**

**In case of discrepancies and/or inconsistencies between the latest examination regulations and other document(s) published by the HKSI Institute, the latest examination regulations shall apply and prevail.**

## **APPENDIX 3**

### **NOTICE RELATING TO THE PERSONAL DATA (PRIVACY) ORDINANCE**

The Personal Data (Privacy) Ordinance (the “Ordinance”) has been in force in Hong Kong since late 1996. This notice is to help candidates understand their obligations and rights in respect of the provision of their personal data to the HKSI Institute, and the way in which the Hong Kong Securities and Investment Institute (the “HKSI Institute”) may use or handle such personal data.

1. In order to ensure the confidentiality of the data, candidates are urged to keep the HKSI Institute informed of any changes in their personal data once they have enrolled as candidates for the ACIDWP Examination.
2. The HKSI Institute may use the personal data provided by candidates for the following purposes:
  - a. administering the ACIDWP Examination and for marketing purposes;
  - b. delivering information concerning the ACIDWP Examination;
  - c. maintaining candidate records;
  - d. distribution of examination results and certificates to candidates;
  - e. informing the candidate of any courses, examinations, products or services which the HKSI Institute believes may be of interest to them;
  - f. research or statistical analysis;
  - g. promoting and providing services made available by the HKSI Institute or such third parties as determined by the HKSI Institute;
  - h. releasing information to and obtaining information from the relevant third parties on whose behalf the HKSI Institute administers, conducts or organises the ACIDWP Examination and to any third party that the HKSI Institute engages to administer and/or conduct the ACIDWP Examination for and on behalf of the HKSI Institute; and
  - i. any other related purposes.
3. The HKSI Institute will keep the personal data of candidates confidential. Nevertheless, during its operations, the HKSI Institute may compare, transfer or exchange their data with the data already possessed, or obtained hereafter, by the HKSI Institute for these or any other purposes.
4. Candidates have the right, under the Ordinance, to request access to, or correction of any data provided by them as per the manner and limitations prescribed therein. In this connection, please note that the answer sheets/answer booklets used by candidates in the ACIDWP Examination (which may contain their personal data) will be destroyed by the HKSI Institute one year after the date of the examination.
5. As the Ordinance allows, the HKSI Institute has the right to charge a reasonable fee for the processing of any request for data access.
6. Candidates who request access to data or for the correction of their data should do so in writing (in Chinese or English) to the HKSI Institute.
7. Candidates should write to the HKSI Institute if they do not want to receive any information on courses or examinations organised by the HKSI Institute.