



Press Release For Immediate Release

**IFPHK and FPSB China Sign Cross-Border Collaborative Agreement
Strengthening Financial Talent Exchange Through CFP® Certification Cross-Border Exam**

(Hong Kong – 25 March 2024) The Mainland China and Hong Kong share a longstanding commitment to foster talent exchanges and training within the financial planning industry. In support of this shared objective, the promotion of the esteemed and globally-renowned CFP Certification will significantly contribute to the industry's growth and provides greater benefit to consumers on both sides.

The Institute of Financial Planners of Hong Kong (IFPHK) and the Financial Planning Standards Board China (FPSB China) formalized a co-operation agreement at the Four Seasons Hotel Shenzhen on 18 March 2024 with an aim to strengthen collaboration in education and examination. The IFPHK and FPSB China are the licensing bodies authorized by Financial Planning Standards Board Limited to grant the CFP Certification in Hong Kong, Macau and Mainland China.

The signing ceremony was attended by distinguished delegates, including Chairman of IFPHK Mr. Chris Tse, CEO of IFPHK Mr. Dennis Lau, Vice Chairman of FPSB China Mr. Jun Zhang and CEO of FPSB China Ms. Cathy Zhang.

Mr. Tse commented, "in the first 11 months of 2023, the 'Quality Migrant Admission Scheme' have attracted a significant number of workers from mainland China, accounting for 98% of the applicants approved, with 32% employed in the financial industry. 'The Top Talent Pass Scheme', designed to attract high-quality talented professionals, brought over 50,000 individuals to Hong Kong with a majority working in the financial sector. Among the professionals recruited through this scheme, the median monthly income is HK\$50,000, with over 20% earning over HK\$100,000 and more than 10% earning over HK\$200,000."

He further remarked, "these talent admission schemes have already attracted over 100,000 skilled individuals to Hong Kong. The dynamic dissemination of the CFP certification is poised to accelerate the development of the financial industry in the Greater Bay Area."

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About IFPHK

IFPHK was established in June 2000 as a non-profit organization for the fast-growing financial services industry. It aims to be recognized in the region as the premier professional body representing financial planners dedicated to upholding the highest professional standards.

The Institute is the sole licensing body in Hong Kong authorized by Financial Planning Standards Board Limited to grant the much-coveted and internationally-recognized CFP Certification and AFP Certification to qualified financial planning professionals in Hong Kong and Macau.

Currently there are more than 223,700 CFP certificants in 27 countries/regions; the majority of these professionals are in the U.S., Canada, China, Australia and Japan, with approximately 3,800 CFP certificants in Hong Kong.

IFPHK has 6,700 members in Hong Kong including 1,200 Qualified Retirement Adviser (QRA) holders; and represents financial planning practitioners in diverse professional backgrounds such as banking, insurance, independent financial advisory, stock broking, accounting, and legal services.

Photo captions

Photo 1



IFPHK and FPSB China Sign Cross-Border Collaborative Agreement Strengthening Financial Talent Exchange

(Front row)

(Left) Mr. Chris Tse, Chairman of IFPHK

(Right) Mr. Jun Zhang, Vice Chairman of FPSB China

(Back row)

(Third one from left) Mr. Dennis Lau, CEO of IFPHK

(Fourth one from left) Ms. Cathy Zhang, CEO of FPSB China

Photo 2



Mr. Chris Tse, Chairman of IFPHK and Mr. Jun Zhang, Vice Chairman of FPSB China Signing the Collaborative Agreement

Photo 3



Mr. Chris Tse, Chairman of IFPHK and Mr. Jun Zhang, Vice Chairman of FPSB China shaking hands after the Signing Ceremony.