



**HSBC**

## **Accelerating Wealth Programme - Frequently Asked Questions (for Hong Kong and Singapore)**

### **1. What is the Accelerating Wealth Programme?**

The Accelerating Wealth Programme is a new career development opportunity to support our ambitious Wealth growth plan within Wealth and Personal Banking. It's unique as the hiring process prioritises skills over experience. It supports candidates, who may never have considered a career in Wealth business before, to embark upon an exciting new development pathway to become a Wealth Relationship Manager.

### **2. Why are we moving to a skills-focused hiring, assessment and development approach and what does it mean for candidates?**

Our aim is to open up a world of opportunity. By focusing on skills rather than experience, we can provide candidates with the opportunity to change career paths based on their interests and development goals.

Our skills-focused approach means that the hiring process will look and feel a little different and will include exercises to test the transferable skills required to succeed in the role rather, than their previous experience.

### **3. How will AWP work alongside existing hiring channels?**

The programme intends to create a new hiring channel by inviting candidates who are not already on this career path to apply for a role in the Wealth business based on transferable skills. Our existing hiring channels will continue as usual which targets experience.

### **4. Which roles is the programme focused on and what GCB grades are they at?**

Premier Relationship Manager, GCB 6

During the recruitment phase we will assess based on the transferable skills required for the role and commitment to the programme, rather than experience.

### **5. Who is eligible for the programme?**

<b>Hong Kong</b>	<ul style="list-style-type: none"><li>• Right to work in Hong Kong (based on where you are applying for the role)</li><li>• Language Requirement – English &amp; Cantonese. Mandarin is desirable</li></ul>
<b>Singapore</b>	<ul style="list-style-type: none"><li>• Right to work in Singapore (based on where you are applying for the role)</li><li>• Language Requirement – English</li></ul>

## 6. What are the minimum educational & licensing exam requirements?

Market	Exams you will be completing on the programme	Can license be registered by expat?	Is industry experience a requirement?	Exam Minimum educational requirements
<b>Hong Kong</b>	<p>4 Insurance Papers. Insurance Intermediaries Qualifying Examination (IIQE) Paper I - Principles of Practice of Insurance Paper II - General Insurance Paper III - Long Term Insurance Paper V - Investment-linked Long-Term Insurance</p> <p>3 Securities Papers: HK Securities Institute Licensing Examination Papers Paper 1 - Fundamentals of Securities and Futures Regulation Paper 7 - Financial Markets Paper 8 – Securities</p>	Yes	No	<p>Insurance paper: <a href="#">Eng_GL23_FPP.pdf (ia.org.hk)</a></p> <p>Securities paper: <a href="#">Fit-and-Proper-Guidelines.pdf (sfc.hk)</a></p>
<b>Singapore</b>	<p>5 Insurance &amp; Collective Investment Papers Capital Markets and Financial Advisory Services M8 &amp; M8A - Collective Investment Schemes M9 &amp; M9A - Life Insurance and Investment-Linked Policies CHI - Certificate in Health Insurance</p> <p>2 Regulations Papers Capital Markets and Financial Advisory Services M1B - Rules and Regulations for Dealing in Securities M5 - Rules and Regulations for Financial Advisory Services</p> <p>2 Securities Papers Capital Markets and Financial Advisory Services M6 - Securities Products and Analysis M6A - Securities and Futures Product Knowledge</p>	Yes	No	<p><a href="#">FAA Notice on Minimum Entry and Examination Requirements for Representatives of Licensed Financial Advisers and Exempt Financial Advisers</a></p> <p><a href="#">FAQs on FAA Notice on Minimum Entry and Examination Requirements for Representatives of Licensed Financial Advisers and Exempt Financial Advisers</a></p> <p><a href="#">SFA Notice on Minimum Entry and Examination Requirements for Representatives of Holders of Capital Markets Services Licence and Exempt Financial Institutions</a></p>

## **7. Why is the programme focused on Wealth?**

In line with HSBC's strategy, we are accelerating our Wealth expansion to support our customers' and clients' needs and play to our strengths. The Wealth business is a great place to be if you're interested in supporting a diverse group of customers and clients with equally diverse priorities and needs.

## **8. What might a career in Wealth look like?**

There are a number of exciting ways to develop your career in Wealth. Many colleagues will choose to specialise in the Relationship Manager role, over time managing clients with increasingly complex Wealth needs, from Premier right up to our Ultra High Net Worth clients in the Private Bank. Others will be more excited by the opportunity to lead teams either at an area, market or even global level. Some will develop a high level of technical skills working in the teams that design and build our wealth solutions. AWP can open the door not just to a new role but a new career.

## **9. Will there be further phases of the programme, and will it expand to other markets and business lines in the future?**

The Accelerating Wealth Programme is more than just growing our Wealth business. It's a skills shift in how we work across HSBC.

We want to share this new way of thinking and what a focus on skills means for our people and organisation. We're planning to extend the programme to other markets and roles. This will be based primarily on business demand.

## **10. What does a Relationship Manager do and how do I know if it's the right role for me?**

Find out more about what it takes to be a Wealth Relationship Manager by visiting our website and selecting the relevant role.

## **11. What exams will participants complete as part of the programme?**

Participants will take a number of exams, ranging from insurance to securities depending on which market they are based in. Typically, the exams cover the regulations and technical knowledge required for the role – and take around 1-3 hours for each paper.

## **12. What are the programme timelines and how does it work?**

The programme duration will be between three to four months depending on the individual participant and the time taken to acquire the licenses required for their market and role. There is flexibility to extend programme phases further if deemed necessary.

The programme begins with the Welcome to AWP & Discovering Wealth Session

Following this event there are three programme phases which will be mapped out on a Degreeed learning pathway which participants can use for guidance on how to pace their learning. The timings for each phase are an estimate and will depend on individual progress.

### **Phase 1 – Build your Wealth Expertise (Week 2-12)**

## **Phase 2 – Develop your client skills (Week 3-9)**

## **Phase 3 – Apply your skills to wealth (Week 9-14)**

These three phases of the programme can run concurrently, with participants dedicating 100% of their work time to growing their Wealth expertise and qualifications.

### **In-Role Development (ongoing)**

## **13. Rewards at HSBC**

HSBC's reward strategy is designed to include a competitive reward package that includes a mix of fixed pay, variable pay and employee benefits. The strategy is based on the following key principles:

### **Alignment to performance at all levels:**

We assess performance at the group, business, and individual level, considering both 'what' has been achieved and 'how' it has been achieved.

The 'how' helps ensure that performance is sustainable in the longer term and considers alignment to HSBC values and adherence to risk / compliance standards.

### **Market Benchmarks:**

Being informed, but not driven by, market position and practice. Market benchmarks are sourced through independent specialists and provide an indication of the range of pay levels and employee benefits provided by our competitors.

Targeting pay for employees across the full market range depending upon their individual performance and that of the Group. An individual's position in this market range will also vary depending upon their performance in any given year.

Any benchmarking is done in a way that is consistent with competition law requirements.

### **Regulations:**

Compliance with relevant regulations and ensuring this applies at a high standard across all our countries and territories.

As a UK-based institution, HSBC's main regulators are the Financial Conduct Authority (FCA) and the Prudential Regulation Authority (PRA).

## **14. What makes up my Reward?**

**Fixed Pay:** Pre-determined, non-deferred compensation that is paid on a regular basis. Fixed pay will be sized in line with internal and external pay.

**Variable pay:** Variable pay is awarded on a discretionary basis and dependent upon Group, business, and individual performance. Generally, refers to discretionary, annual awards which are not part of fixed pay.

**Employee Benefits:** We aim to provide employee benefits that are valued by a diverse workforce, appropriate at the local market level and which support HSBC's commitment to employee well-being. Generally, refers to non-cash compensation which differs by location and is provided in addition to fixed and variable pay e.g., pension contributions, medical insurance, all employees share plans etc.

## **15. Other key elements of Reward at HSBC**

### **Recognition and Conduct Adjustments**

We rely on our employees to deliver fair outcomes for our customers, and to make sure we act with integrity in the financial markets. Their conduct is critical to our ability to live up to these commitments. We must recognise and reward exceptional conduct demonstrated by our employees. However, we must discourage misconduct and inappropriate behaviour that exposes us to financial, regulatory, and reputational risk to our business.

We recognise and reward employees who demonstrate exceptional conduct. This is conduct that aligns with our values and Conduct Outcomes. We recognise behaviours that bring our values to life through our Global Recognition programme, At Our Best Recognition.

## **16. How much time is required by the participants?**

At HSBC we want to 'energise for growth'. Part of this strategy means a commitment to learning and development. During the programme, you will dedicate 100% of your working time on programme study and activities and this is critical to enable the development required to progress to later stages of the programme and eventually a Wealth Relationship Manager role. By doing so, you will be embarking on an exciting new career path whilst supporting HSBC's Wealth growth strategy.

## **17. What will happen if participants begin, but do not complete the programme?**

The Accelerating Wealth Programme has been designed to give participants the help and support they will need to pass the exams. There will be on-line support, face to face tutorials and the opportunity to re-take exams if the first attempt is failed. It is expected that all participants will pass the exams within the probationary period. If, however the expected progress has not been made within the required period then each case will be reviewed individually to agree alternative arrangements where possible.

## **18. Will the programme duration be long enough for participants to learn the skills required to succeed in the Relationship Manager role?**

The programme is designed to equip participants with the skills and knowledge to embark on their Wealth career and add value from day one. As with all roles at HSBC, continuous in-role development is expected, and resources will be available on the Wealth Academy to further participants' development even after they begin their new role.

## **19. What should I do if I am interested in the programme?**

Submit your application at [grp.hsbc/awpapplication](http://grp.hsbc/awpapplication). Join our Talent Community at [mycareer.hsbc.com/awpcareers](http://mycareer.hsbc.com/awpcareers). If you have further inquiries, please contact us at: [accelerating.wealth.programme.hong.kong@hsbc.com.hk](mailto:accelerating.wealth.programme.hong.kong@hsbc.com.hk) [accelerating.wealth.programme.singapore@hsbc.com.sg](mailto:accelerating.wealth.programme.singapore@hsbc.com.sg)