

IFPHK FINANCIAL EDUCATION

LEADERSHIP

— Awards 2018 —

IFPHK FINANCIAL EDUCATION LEADERSHIP AWARDS 2018

Organizer:



Media Partner:



Supporter:





Financial Literacy Around the World

Financial literacy is gaining prominence worldwide, especially with regard to more complex and comprehensive financial systems. It is crucial to acquire a greater understanding of key financial concepts to understand and evaluate the choices available, and more importantly, to better sustain one's healthy financial well-being.

The work on national efforts and strategies for financial education was launched in 2009 as an integral part of the Organization for Economic Co-operation and Development (OECD)'s project on financial education. Today, nearly 60 economies have implemented national strategies for financial education worldwide.

In October 2013, the Hong Kong Monetary Authority set out to support financial literacy as one of the key initiatives of the high-level principles detailed in the Treat Customers Fairly (TCF) Charter.

In 2015, the Investor Education Centre (IEC) launched the "Hong Kong Strategy for Financial Literacy" (HKSFL), setting out a clear direction for financial literacy and a practical framework for actions across the government, finance, community and education sectors.

Corporate support in financial education is not only beneficial to customers, but is also seen as an effective way to build trust (since customers would then rightfully perceive these brands in a more positive light). In addition, these efforts help to build an economically sound customer segment that can add value to the corporate brands' respective businesses.

Being an integral part of the financial services industry, the IFPHK is obliged to respond duly to society's emerging needs. As a consequence are the genesis of the first-ever IFPHK Financial Education Leadership Awards.

Corporate Financial Education Leadership

This Award aims to recognize collective efforts of commercial firms and non-profit entities have made to improve financial literacy in Hong Kong.

Award	Commercial Firms	Non-Profit Entities
Gold	Achieving 4 criteria or more	Achieving 3 criteria or more
Silver	Achieving 3 criteria	Achieving 2 criteria
Bronze	Achieving 2 criteria	Achieving 1 criterion
Best Corporate Financial Education Leadership of the Year For the commercial firm that has achieved the most criteria.		
Certificate of Achievement Recognizes organizations that have made contribution that do not fall into the below criteria.		

Assessment Criteria

The Criteria is set out to demonstrate how financial education could be met. Submissions of the firms should specify and elaborate the criteria engaged.

The Criteria:

Digital/Virtual: Websites, apps, videos, social media platforms, online tutorials or hotlines that are available to consumers with free and impartial sources of information, tools and resources. Consumers are able to navigate the financial landscape and access the information they need

Print: Publication of books, toolkits and training materials for free financial education to the public

Games: Customized games for financial education

Open Events: Providing financial education through engaging and exciting competitions, road shows, etc

Focus Groups: Organizations focusing on what they know the best to offer a wide range of programs covering all aspects of financial education, e.g. seminars, talks, workshops and campus events

Support of Employees' Engagement: Organizations providing their employees with flexibility, support and encouragement to engage in policy-making and the creation of advocacy groups related to financial education

Vulnerable Groups: Special programs or resources for specific cohort groups, e.g. people experiencing high financial stress, people with low income or few assets, vulnerable seniors, and religious differences as they pertain to loans and borrowings

IT and Modular Examples: Disruptive technologies and business models for a better financial education future, including the Internet of Things, artificial intelligence and the sharing economy

Co-effort Examples: Partnership or sponsorship to support a financial education program run by a charity, school, non-profit organization or policymaker, e.g. competitions and championship programs

Volunteering Programs: Building a sustainable volunteer program in which promoting financial education is one of the goals or activities

Employee Programs: Providing in-house financial well-being programs and workplace programs for employees

Research Examples: Commissioning research, or holding forums or summits to highlight the need for financial education so that the best practices can be shared and publicized

Assessment and Judges

Entries will be assessed on their innovation, dedication and commitment by a judging panel comprising of the IFPHK's board members and experienced CFP^{CM} professionals.

Citizen Volunteer in Financial Education

This Award is given to any individual* who has shown his or her commitment of time, energy and knowledge to deliver pro bono financial education services.

To be qualified, each individual has to meet the following requirements:

1. Individuals must complete at least one pro bono financial education event / program between 1 January 2016 and 30 June 2017.
2. The application must be duly endorsed by the event / program organizer or a service recipient. The event / program organizer must be a NPO registered in Hong Kong.
3. Service records, event pictures, etc., can also be provided as proof of evidence.

Award	Eligibility	Number of Winners
Certificate of Recognition	1 event / program	Unlimited

Application Fee: HK\$300 (Including the Certificate of Recognition)



Corporate Volunteer Team in Financial Education

A special tribute will be made to companies that encourage their employees to enroll in the Citizen Volunteer in Financial Education with a corporate award.

Award	Eligibility	Number of Winners
Gold	20 or more Citizen Volunteers	Unlimited
Sliver	10 - 19 Citizen Volunteers	
Bronze	5 - 9 Citizen Volunteers	



* Note: 'Citizen Volunteer' means all individual volunteers and is not just limited to financial services practitioners, financial planners, CFP^{CM} professionals, AFPTM professionals, etc.



IFPHK Financial Education Leadership Awards 2018

The Institute of Financial Planners of Hong Kong (IFPHK) was established in 2000 to develop and maintain high professional standards and self-discipline for providers of financial planning services in Hong Kong to ensure that consumers are well-served and their interests protected.

To align with the IFPHK's mission to increase awareness of the importance of financial planning, the IFPHK is organizing the first IFPHK Financial Education Leadership Awards 2018 in collaboration with Metro Finance to pay tribute to commercial firms, non-profit organizations and individuals that have made significant efforts in improving financial literacy levels in Hong Kong.

Objectives

- ▶ To recognize commercial firms, non-governmental organizations (NGOs), non-profit organizations (NPOs) such as schools, professional bodies, charities, social enterprises, etc., as well as individuals in providing public financial education to the community on a pro bono basis*
- ▶ To promote the importance of financial planning in Hong Kong
- ▶ To raise the overall level of financial literacy in Hong Kong

Eligibility

Open to all Hong Kong commercial firms, NGOs, NPOs and individuals who have invested, undertaken or completed their financial education tasks between 1 January 2016 and 30 June 2017.

* **Definition of Pro Bono**

The term Pro Bono is short for the Latin "pro bono publico," which means "for the public good." The term generally refers to free services that a professional provides to poverty-stricken clients, non-profit groups or charitable organizations. In the financial world, the term applies to free services or advice provided by a financial professional. (Investopedia, 2017)

Application Procedure

- ▶ Application for the above Awards should be submitted to the IFPHK via the electronic platforms together with supporting documents

Corporate Financial Education Leadership

http://app.ifphk.org/FEA2017/EN_C/CorpApplicationForm_en.aspx

Citizen Volunteer in Financial Education

http://app.ifphk.org/FEA2017/EN_I/IndividualApplicationForm_en.aspx

- ▶ Applicants must make sure that the information provided to the Awards Organizers is intact, accurate and factual
- ▶ **The submission deadline is 6 November, 2017**

Corporate Program Fee

- ▶ Corporate: HK\$25,000
- ▶ Non-profit entities: HK\$5,000

The above fee includes:

- ▶ **Trophy:** As a token of appreciation, awardees will also be presented with a trophy at the Awards Presentation Ceremony to showcase their commitment in promoting financial well-being and corporate social responsibility.
- ▶ **Awards Presentation Ceremony:** Awardees (one nominee per Awardee) will be invited to the Presentation Ceremony. It will be held on 19 January, 2018. To mark this memorable occasion, government officials and industry figures will be invited to witness the naming of the winners.
- ▶ **Advertisement in IFPHK Journal:** Corporate Awardees are entitled to one full page of advertisement in Advisors Today, the official publication of the IFPHK.

Maximize Awardees' Benefit

To increase the promotional effect, various marketing platforms will be jointly arranged by the IFPHK and the media partner Metro Finance. Awardees could maximize their awarding benefit through the following channels:

- ▶ **Logo Use:** Awarded firms are eligible to use the awarded logo for a year (1 January to 31 December, 2018). The "Use of Mark Guidelines" will be provided after the Awards' presentation ceremony.

Marketing Exposure: Names and logos of the awarded companies and names of the individual winners will be included in the Awards' promotional materials. Please refer to the package details provided by the Media Partner.

Metro Finance will contact with the awarding corporates on the promotion package and its related fee.

Note: The organizer and media partner reserves the right to determine the final judging and promotional channels



Key Dates

- ▶ **21 September 2017** Open for Entries
- ▶ **6 November 2017** Application Deadline
- ▶ **19 January 2018** Awards Presentation Ceremony

Individual Participants

Individuals are also eligible to participate in the Awards Ceremony with details of application to be provided later. The seats are offered on a first-come, first-served basis.

Enquiries

For Awards' details application, please contact:

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13/F, Causeway Bay Plaza 2, 463 - 483 Lockhart Road, Hong Kong

Tel: 2982 7888

Fax: 2982 7777

Email: marketing@ifphk.org

Website: www.ifphk.org

For Promotion package, please contact:

Metro Finance

Ms. So

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