

Organizer:



IFPHK FINANCIAL EDUCATION

LEADERSHIP  
Awards 2020

# IFPHK FINANCIAL EDUCATION LEADERSHIP AWARDS 2020

RECOGNIZING INSPIRING  
ACHIEVEMENTS ON  
FINANCIAL EDUCATION

Supporting Organizations:



# RECOGNIZING INSPIRING ACHIEVEMENTS ON FINANCIAL EDUCATION

We are delighted to announce that the IFPHK Financial Education Leadership Awards (the "Awards") are now in their third year. Building on the Awards' tremendous success to date, we have decided to enrich their reach to meet a broader perspective, by appreciating firms that have propagated the tax incentive measures for the good of the public.

Hong Kong has once again been found to be the world's most expensive city by The Economist Intelligence Unit Survey 2019. Nevertheless, over the past few years, the research report's findings have shown that the majority of the city's public is not setting aside enough funds for retirement. To act upon this issue, the HKSAR Government has rolled out a series of tax incentives for the workforce, such as the tax deductible MPF voluntary contributions (TVCs), premiums paid for qualifying deferred annuity policies (QDAPs) and the Voluntary Health Insurance Scheme (VHIS).

Even so, there are a number of macroeconomic and microeconomic forces beyond our control that could potentially harm the financial wellbeing of the public. The variety of risks includes, among other things, the general mark-down of global economic growth, global trade war and geopolitical tension.

In these times of turbulence and ever-evolving policies, effective financial education serves as the golden key for strengthening the financial wellbeing of the public. The awareness of the importance of financial education is gaining momentum among policy makers and corporate leaders the world over. In fact, many of these leading individuals have already spearheaded and launched various advanced financial education initiatives.

We believe the Awards play an invaluable part by paying the most honorable tribute to properly recognize these unsung heroes and their inspiring achievements. At the same time, the Awards help draw even more attention to the importance of promoting sound financial education.

Only by being better prepared and educated will our community be able to confidently and resiliently navigate the bumpy road ahead.

Entries for the Awards are now open for application — join our ranks!



A handwritten signature in black ink, appearing to read "Dennis Lau".

**Dennis Lau**

Chief Executive Officer

Institute of Financial Planners of Hong Kong

# ABOUT THE AWARDS

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 its mission to increase the awareness of the importance of financial planning, the IFPHK launched the "IFPHK Financial Education Leadership Awards" (the "Awards") in 2018 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., and 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 within the designated period as specified.

## KEY DATES



## ENQUIRIES

For any enquiries, please contact:

### Institute of Financial Planners of Hong Kong

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### \* 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)

# 1 CORPORATE FINANCIAL EDUCATION LEADERSHIP



This Award aims to recognize collective efforts that commercial firms and non-profit entities have made to improve financial literacy in Hong Kong. Respective financial education tasks have to be made between 1 July 2018 and 30 June 2019.

Award	Commercial Firms	Non-Profit Entities
<b>Gold</b>	Achieving 4 criteria or more	Achieving 3 criteria or more
<b>Silver</b>	Achieving 3 criteria	Achieving 2 criteria
<b>Bronze</b>	Achieving 2 criteria	Achieving 1 criterion
<b>Best Corporate Financial Education Leadership of the Year</b>		For the commercial firm that has achieved the most criteria.

## ASSESSMENT CRITERIA

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

The Criteria are as follow:

**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 public financial education through engaging and exciting events, 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 and workshops

**Support of Employees' Engagement:** Organizations providing their employees with flexibility, support and encouragement to engage in policy-making and advocacy groups (outside of their own companies) related to financial education

**Support of 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 people with religious differences

**Innovative Examples:** Actively adopting technologies in 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

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

**Employee Programs:** Providing workplace financial wellness programs for employees, e.g. courses and trainings

**Research Examples:** Commissioning research to highlight the need for financial education so that the best practices can be shared and publicized

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## SPECIAL AWARD: CORPORATE FINANCIAL EDUCATION LEADERSHIP FOR THE BEST ADVOCATE

For the commercial firm/ non-profit entities that have demonstrated efforts in education with regard to the tax incentive measures rolled out by the HKSAR Government, namely, the tax deductible MPF voluntary contributions (TVCs), the premiums paid for qualifying deferred annuity policies (QDAPs) and the Voluntary Health Insurance Scheme (VHIS). Number of winners: unlimited

To be qualified, the firms/ entities have to meet the following requirements:

1. They must have organized at least one financial education event, program or initiative.
2. Such event, program or initiative must provide effective communication and education with regard to at least one of the abovementioned tax deductible incentives.
3. They must provide proof of evidence of the event, program or initiative, and such proof can also include service records, event pictures, etc.

### PROGRAM FEE

The program fee for this Special Award is waived for commercial firms/ non-profit entities that also apply for the "Corporate Financial Education Leadership" Award. For standalone Special Award applications, the following program fee is required and is based according to category:

**Commercial Firms:** HK\$20,000

**Non-profit Entities:** HK\$5,000

The above fee includes the following:

**Certificate:** As a token of appreciation, awardees will be presented with a certificate at the Awards Presentation Ceremony to showcase their commitment.

**Awards Presentation Ceremony:** One representative from each awarded commercial firm and non-profit entity will be invited to attend the Ceremony.

**Marketing Exposure:** The names and logos of the awarded firms will be shown in various promotional materials, including the campaign site, print ads in leading local newspapers, and in digital promotion initiatives.

**"Certificate in Workplace Financial Wellness" Course:** Awarded commercial firms are entitled to one complimentary admission to the "Certificate in Workplace Financial Wellness" course.

**Note:** The content of this package and all insertion dates are subject to the Organizers' final approval.

### ASSESSMENT AND JUDGES

The judging panel is comprised of the IFPHK's board members and experienced CFP<sup>CM</sup> professionals.

### APPLICATION

Applications for the "Corporate Financial Education Leadership" and "Corporate Financial Education Leadership for the Best Advocate" Awards should be submitted to the IFPHK via the following websites together with supporting documents:



*The submission deadline is 30 September 2019.*

### 3 CITIZEN VOLUNTEER IN FINANCIAL EDUCATION

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

To be qualified, the following requirements have to be met:

1. Individuals must have completed at least one pro bono financial education event / program between 1 July 2018 and 30 June 2019.
2. Applications must be duly endorsed by the event/ program organizer or a service recipient. The event/ program organizer must be an 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
Gold	Being awarded for 5 consecutive years	
Silver	Being awarded for 3 consecutive years	
Bronze	Being awarded for 2 consecutive years	

**Application Fee:** HK\$300

**Awards Ceremony:** Individuals are also eligible to participate in the Awards Ceremony with details to be provided later. Seats for the Ceremony are offered on a first-come, first-served basis.

### 4 CORPORATE VOLUNTEER TEAM IN FINANCIAL EDUCATION



A corporate award will be given to companies that encourage their employees to enroll as Citizen Volunteer in Financial Education.

Award	Eligibility	Number of Winners
Gold	15 or more Citizen Volunteers	Unlimited
Silver	10 - 14 Citizen Volunteers	
Bronze	5 - 9 Citizen Volunteers	

## APPLICATION

Applications for the "Citizen Volunteer in Financial Education" Award should be submitted to the IFPHK via the following websites together with supporting documents:



The submission deadline is 30 September 2019.

Remarks:

1. "Individual" is not limited to financial services practitioners, financial planners, CFP<sup>CM</sup> professionals, AFP<sup>TM</sup> professionals, etc.
2. Silver awards will be given to "Citizen Volunteers" who have been awarded from 2018 to 2020.
3. Bronze awards will be given to "Citizen Volunteers" who have been awarded in both 2019 and 2020.

# CORPORATE PROGRAM FEE

**Commercial Firms:** HK\$48,000 - HK\$58,000

**Non-profit Entities:** HK\$5,000

The above fee includes the following:

**Trophy:** As a token of appreciation, awardees will be presented with a trophy at the Awards Presentation Ceremony to showcase their commitment in promoting financial wellbeing and corporate social responsibility.

**Awards Presentation Ceremony:** Each awarded commercial firm and non-profit entity will be invited to attend the Ceremony. To mark this memorable occasion, government officials and industry figures will be invited to witness the naming of the winners.

**Advertisement in the IFPHK Journal:** Awarded commercial firms will be entitled to a complimentary advertisement in Advisors Today, the official publication of the IFPHK.

**Logo Use:** Awarded commercial firms are eligible to use the award logo for one year (1 January to 31 December 2020). The "Use of Mark Guidelines" will be provided after the Awards presentation ceremony.

**Marketing Exposure:** The names and logos of the awarded firms will be shown in various promotional materials, including the campaign site, print ads in leading local newspapers, and in digital promotion initiatives.

**"Certificate in Workplace Financial Wellness"**

**Course:** Awarded commercial firms are entitled to one complimentary admission to the "Certificate in Workplace Financial Wellness" course.

List of Benefits	Commercial Firms – HK\$58,000	Commercial Firms – HK\$48,000	Non-profit Entities – HK\$5,000
<b>Complimentary Seats</b>			
Tables/ Seats at Awards Presentation Ceremony (including award representative)	1 Table (10 Seats)	Half Table (5 Seats)	1 Seat
<b>Acknowledgement</b>			
Main screen acknowledgement with logo during Awards Presentation	☆	☆	☆
Trophy presentation at Awards Presentation	☆	☆	☆
<b>Promotion Exposure</b>			
Advertisement in Advisors Today	1 x Full Page 4C	/	/
Name mentioned in event releases and on Facebook	☆	☆	☆
Name and Logo shown on campaign webpage	☆	☆	☆
Special branding advertorial on campaign webpage	☆	/	/
Name and/or Logo shown on all post event advertisements	☆	☆	☆
<b>Use of Logo Rights</b>			
Eligible to use the awarded logo for one year	☆	☆	/
<b>Certificate in Workplace Financial Wellness</b>			
Entitled to one complimentary admission	☆	☆	/

**Remarks:**

1. The content of this package and all insertion dates are subject to the Organizers' final approval.
2. Advertisement artwork in Advisors Today is not included; such material would need to be submitted by the participating firms.
3. Artwork for the special branding advertorials will be provided by the IFPHK with the relevant information supplied by the participating firms.

# 2019 EVENT HIGHLIGHTS

The "IFPHK Financial Education Leadership Awards 2019" concluded successfully on 29 January 2019 with a prestigious Awards Presentation Ceremony at the Conrad Hotel. Mr. Joseph Chan, JP, Under Secretary for Financial Services and the Treasury of the HKSAR Government, graced the event as the Guest of Honor. He was joined by over 200 guests from the industry to witness the naming of the awardees in the following categories: "Best Corporate Financial Education Leadership of the Year", "Corporate Financial Education Leadership", "Corporate Volunteer Team in Financial Education" and "Citizen Volunteer in Financial Education". The Ceremony ended on a high note, as it drew robust support from a combined 22 awarded corporations, 7 distinguished presenters and 11 supporting organizations.



## Best Corporate Financial Education Leadership of the Year

- Bank of China (Hong Kong)
- Prudential Hong Kong Limited

## Corporate Financial Education Leadership (Gold Award)

- AIA International Limited
- AXA Hong Kong
- Bank of China (Hong Kong)
- Bank of Communications (Hong Kong) Limited
- China Construction Bank (Asia)
- Convoy Financial Services Limited
- Dah Sing Bank, Limited
- Financial Dispute Resolution Centre
- Financial Education Centre, Hong Kong Family Welfare Society
- FTLife Insurance Company Limited
- FWD Life Insurance Company (Bermuda) Limited
- Gain Miles Assurance Consultants Limited
- Invesco Hong Kong Limited
- MetLife Hong Kong
- Noble Apex Wealth Limited
- Po Leung Kuk
- Prudential Hong Kong Limited
- Sun Life Hong Kong
- The Hong Kong and China Gas Company Limited
- TWGHs Healthy Budgeting Family Debt Counselling Centre

## Corporate Volunteer Team in Financial Education (Gold Award)

- Noble Apex Wealth Limited

*Remarks: In case of any dispute, the decision of the organizer will be final and binding on all parties concerned.*