Consumer Sentiment Survey 2006

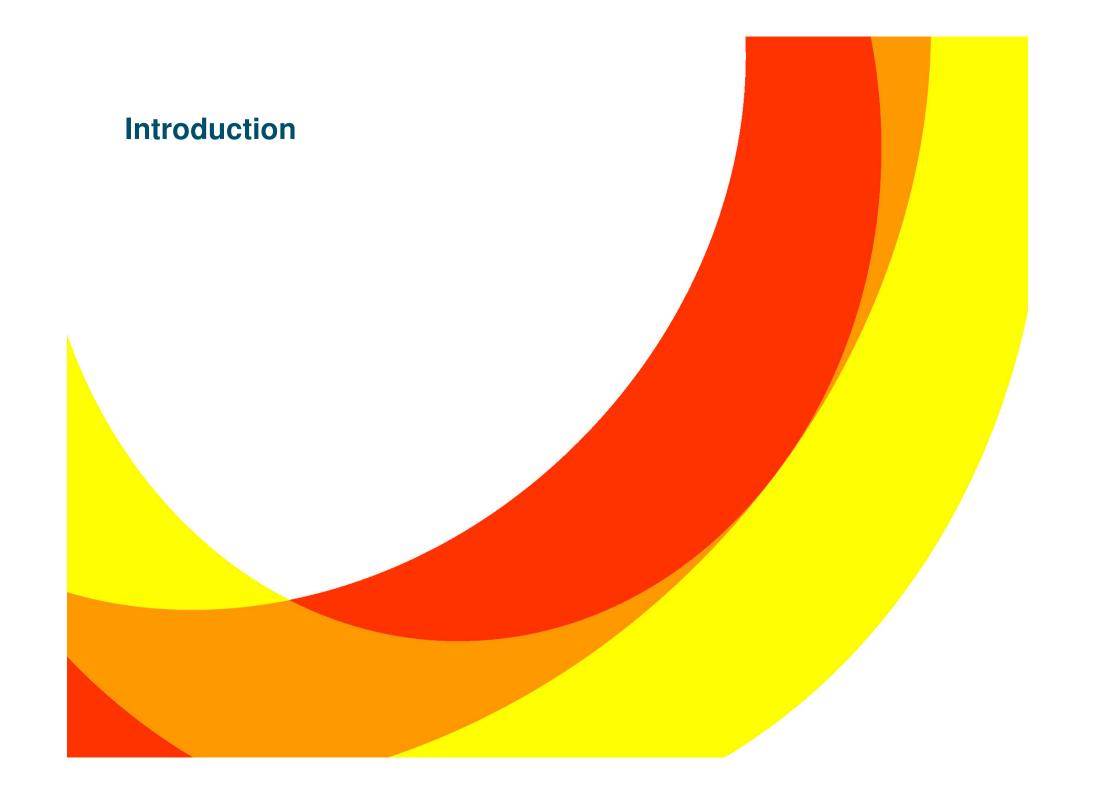
- On Personal Financial Services

Prepared for: Institute of Financial Planners of Hong Kong



Table of Content

	<u>Page</u>
• Introduction	<u>3</u>
 Research Background 	4
 Research Objectives 	5
 Research Methodology 	6
 Research Analysis 	7
Executive Summary	<u>8-9</u>
Key Findings	<u>10</u>
 1. Retirement Age 	11-19
 2. Importance, Knowledge and Needs of various Financial Plan 	20-57
 3. Channels of Financial Management Advice 	58-65
 4. Preferred Professionals in Managing Personal Financial Needs 	66-73
 5. Choosing a Financial Planner 	74-82
 6. Type of Financial Products Considered to Use 	83-90
 7. General Awareness of Certified Financial Planner and IFPHK 	91-104
• Appendix	<u>105-11</u>



Research Background

- Institute of Financial Planners of Hong Kong (IFPHK) was established in June 2000 to foster high professional standards and self-discipline amongst financial planning service providers in Hong Kong.
- A survey on consumers' attitude and concerns towards financial planning and the awareness of IFPHK has been conducted during late April and early May of 2004 by ACNielsen (China) Limited.
- In order for the Institute to track and monitor the change, it has appointed Synovate to conduct a similar research study to gather and analyze information on awareness, attitudes and concerns towards financial planning.

Research Objectives

The specific research objectives are outlined below:

- To continue tracking consumer awareness of Institute of Financial Planners of Hong Kong (IFPHK) and understand consumers' attitudes and concerns regarding financial planning.
- To measure consumer awareness of IFPHK and financial planning profession in Hong Kong.
- > To monitor changes of the financial planning industry.
- To provide feedback for IFPHK to formulate marketing and communications programs.

Research Methodology

> Respondent definition:

- Main sample: Hong Kong population who aged 21-60.
- Booster sample: Hong Kong population who aged 21-60 AND
 - With monthly personal income of HK\$40,000 or above, OR
 - Who have investible asset of HK\$500,000 or above (Either Interviewee OR spouse; Not both.)

> Sample size:

- A total sample size of N=1,045 for the main sample.
- N=150 booster interviews (N=111 come from the main sample, N=39 additional booster interviews.)

> Sampling method:

- Random household sampling method to ensure that the achieved sample is representative of the Hong Kong population
- Broad quota on age, gender and working status
- The proportion of non-working respondents would be limited to 30% of the total sample
- Quota sampling method was employed for the booster sample

> Interviewing method:

- Computer-Aided Telephone Interview (CATI)
- Each interview lasted for about 20 minutes.

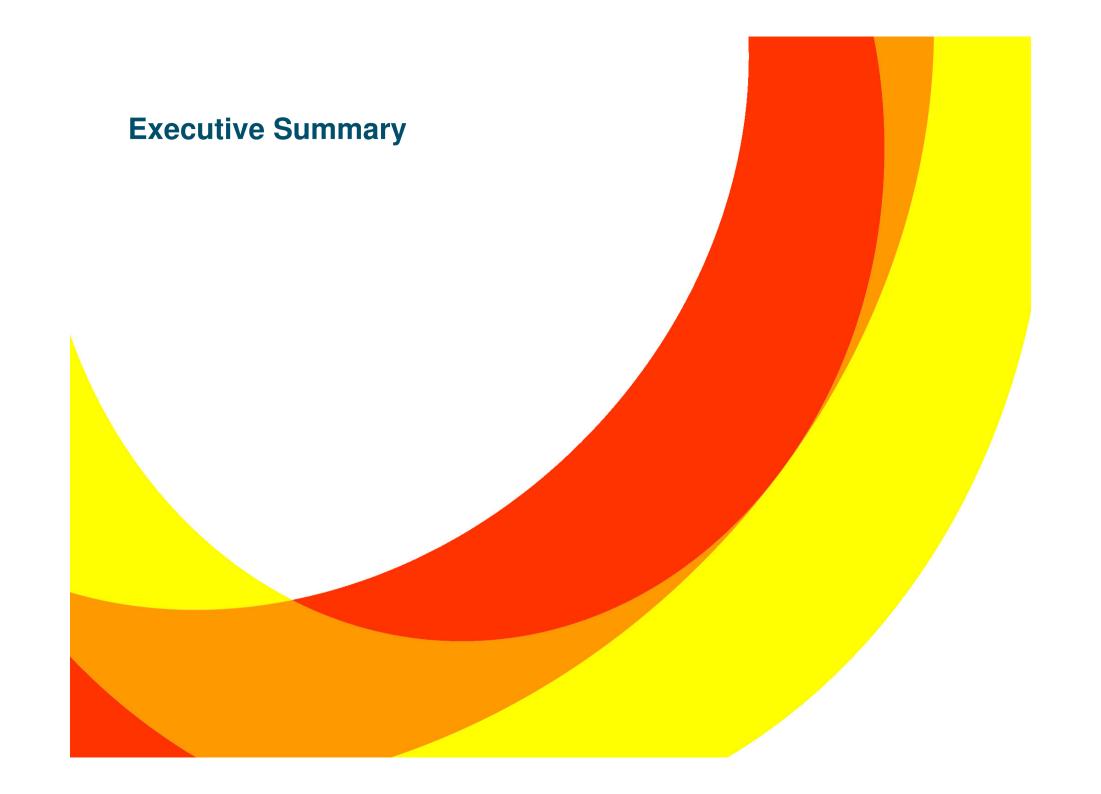
> Fieldwork period:

July to August 2006



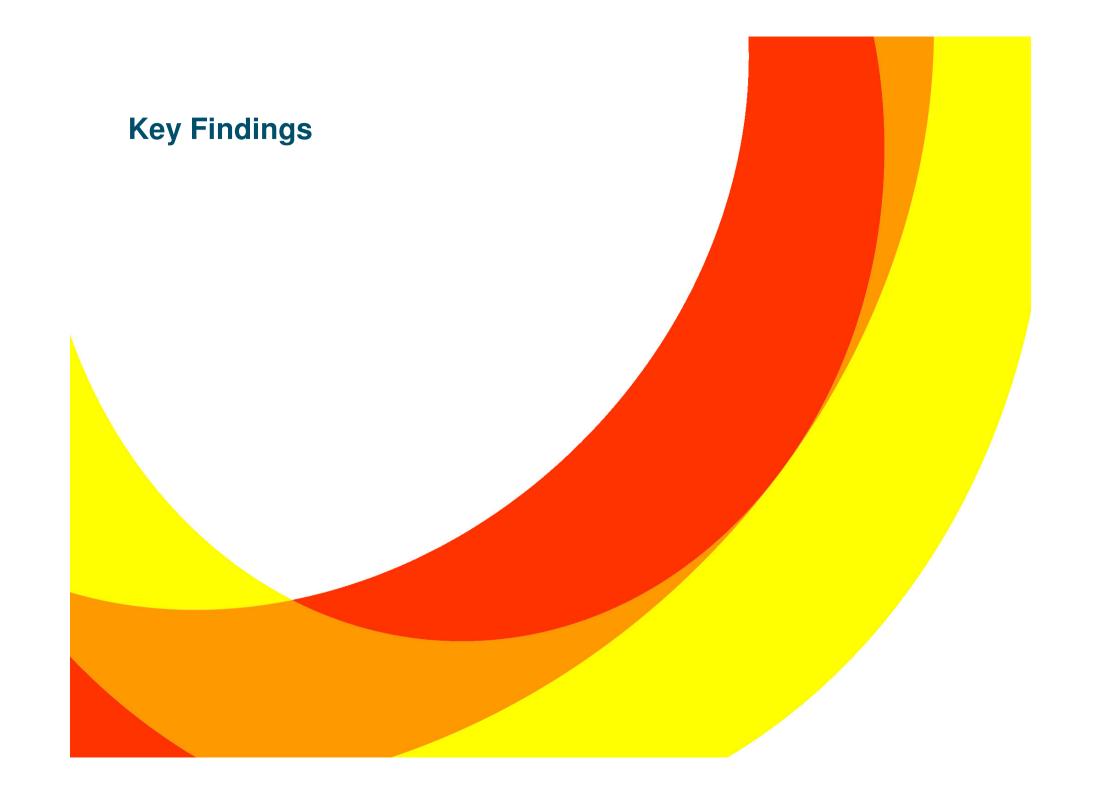
Research Analysis

- For this report, analysis for Year 2006 has been conducted in comparison with Year 2004 findings where possible.
 - Note that in sections where 'NA' has been indicated, it means information for Year 2004 is not available.
 - Note that in sections where no comparison has been made, those would be new questions added in Year 2006 or open ended questions.
- > The following are the sections where comparisons have been made between Year 2004 and Year 2006 findings:
 - Retirement Age section
 - Importance, Knowledge and Needs of various types of Financial Planning section
 - General Awareness of Certified Financial Planner and IFPHK section



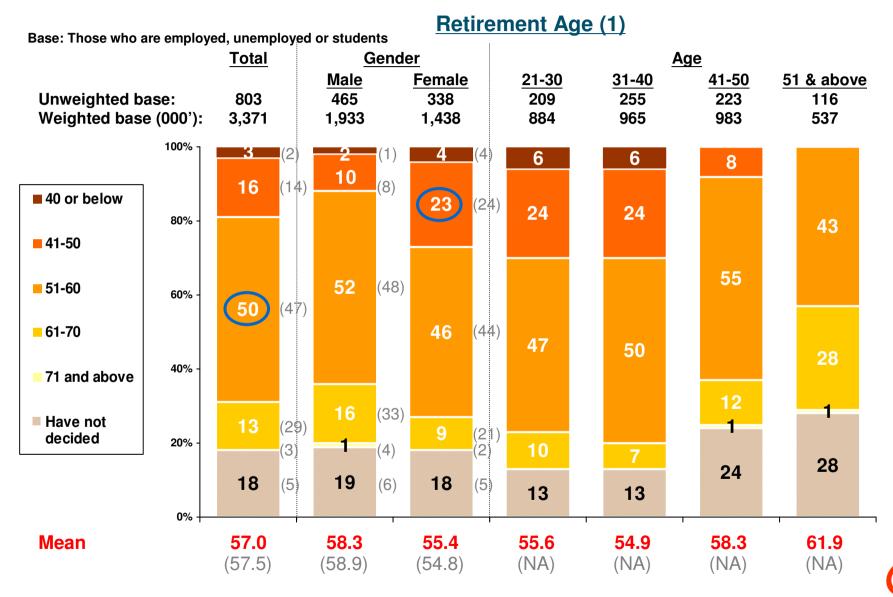
Executive Summary

- In general most would plan to retire between age 51-60. This is clearly the case among white collar & above, better educated, higher monthly personal income of HK\$20,000 & above, higher investible asset and has experience with financial planner.
- In terms of the top financial management areas to watch out for, Retirement planning, Insurance planning, Short and medium-term wealth management and Comprehensive financial planning remains to be the key focus.
 - However, knowledge of these financial management areas is hovering on average or below average which implies the need for more education.
 - Except among those with higher income, higher investible asset, higher working status, experience with financial planner and higher educational level.
 - Though that being the case, the level of need for advice from a financial planner remains low.
 - This could be due to the general lack of awareness about financial planners as is reflected in the low level of awareness for Certified Financial Planner. Hence, financial planner is not the top-of-mind choice when it comes to choice of channels in acquiring advice/information about financial planning.
- Therefore, further efforts are required to generate higher public awareness about Certified Financial Planner.
 - Since Personal Banking is the preferred choice in acquiring advice/information, IFPHK could consider initiating joint activities with Banks to increase public awareness and at the same time educating public about the importance of Certified Financial Planner when selecting Financial Planner.

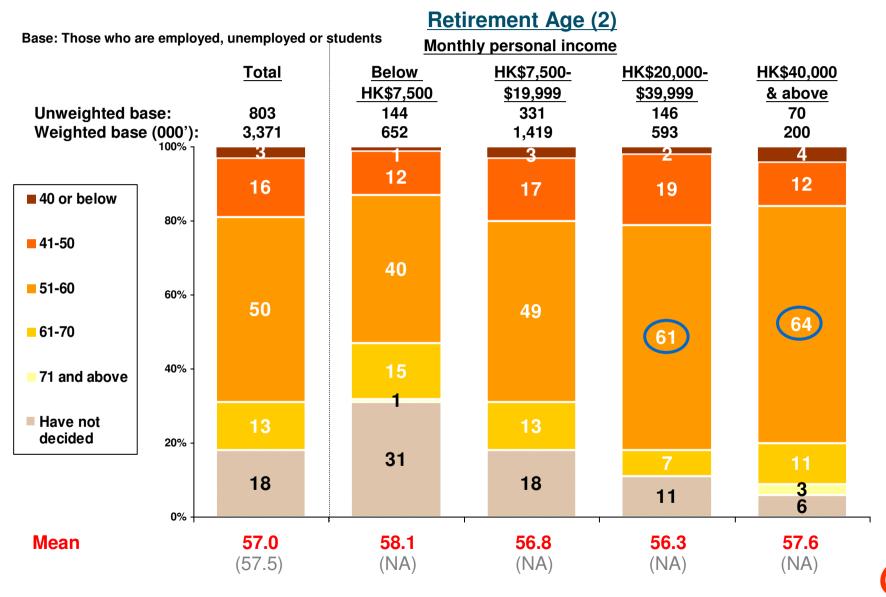


1. Retirement Age

As compared to Year 2004, the average age of retirement remains fairly similar as Year 2006 at age 57.5 and 57 respectively. Findings also indicate that half of the respondents plan to retire at the age of 51-60. Though majority of Females plan to retire at the age of 51-60, about a quarter of them would expect to retire at an earlier age of 41-50.

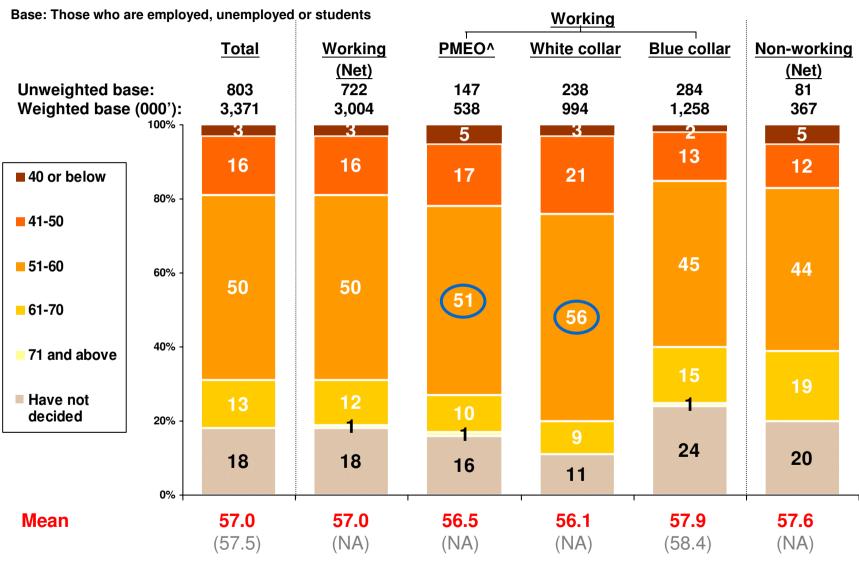


Those who plan to retire at the age of 51-60 tend to have higher monthly personal income.

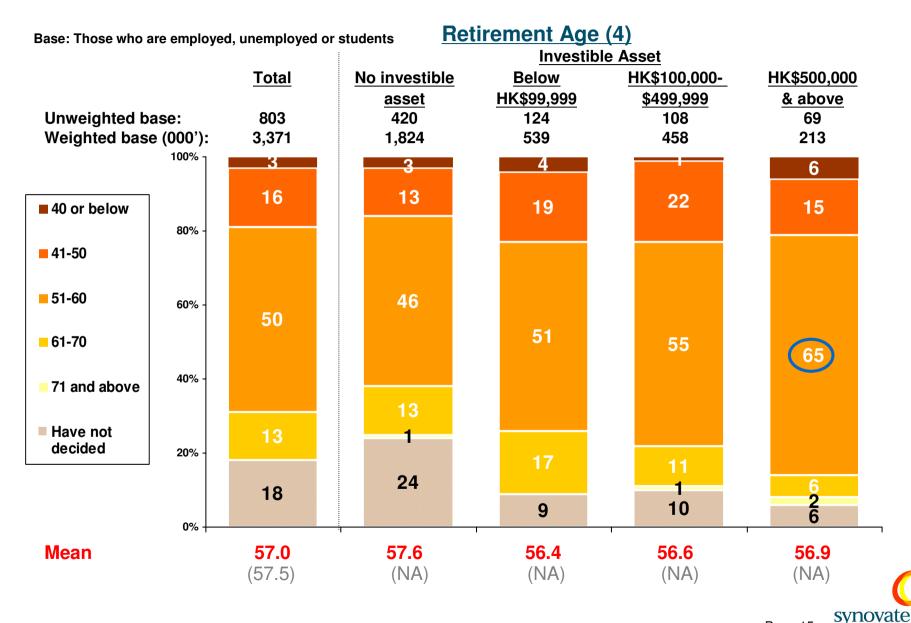


Those who plan to retire at the age of 51-60 tend to be white collar or above.

Retirement Age (3)



Those who plan to retire at the age of 51-60 tend to have a much higher investible asset.



Note: Figures in bracket are from 2004 study. (NA) indicates that the respective subgroup result is unavailable in 2004 report.

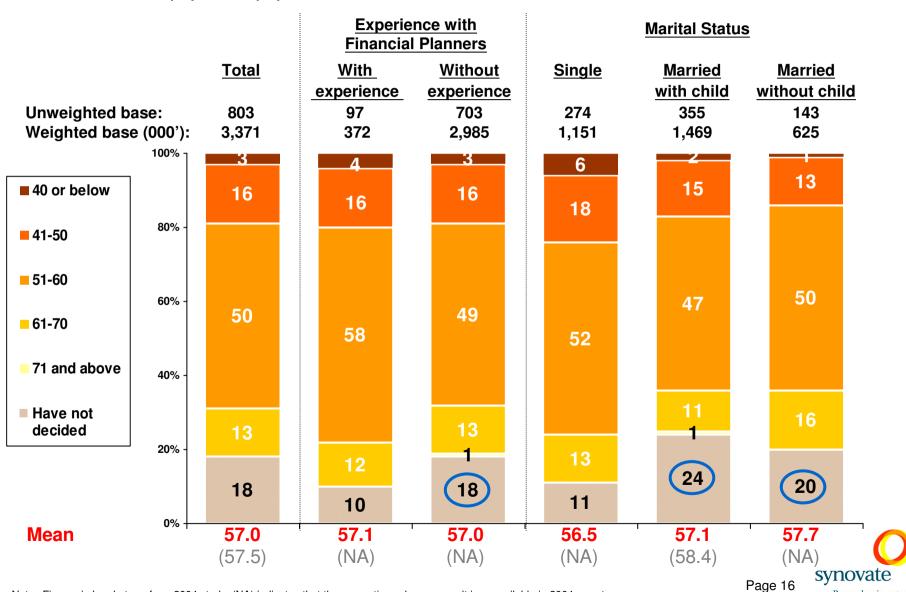
Research reinvented

About a quarter of those with no experience with financial planners and those who are married remain undecided on retirement age.

Base: Those who are employed, unemployed or students

Retirement Age (5)

Research reinvented



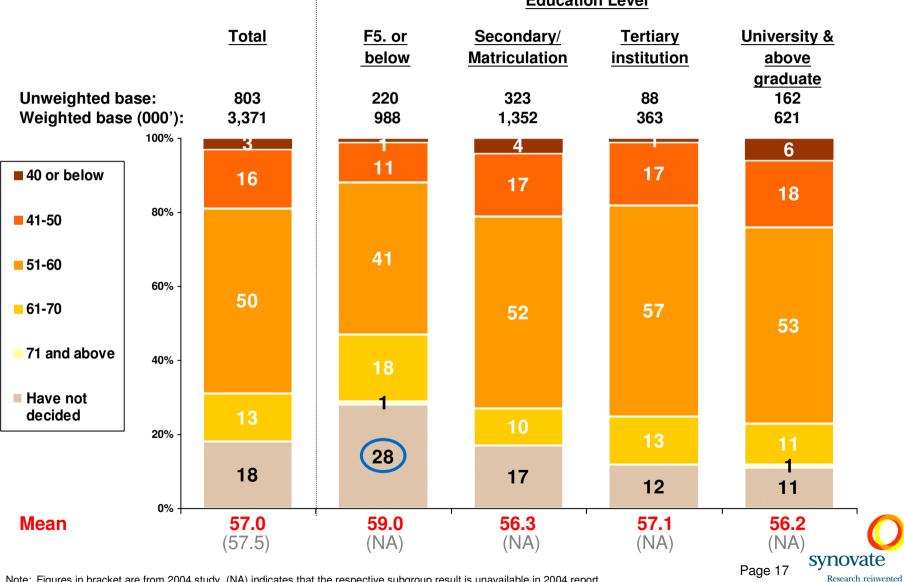
Note: Figures in bracket are from 2004 study. (NA) indicates that the respective subgroup result is unavailable in 2004 report.

Generally, the less educated are more undecided on retirement age.

Retirement Age (6)

Base: Those who are employed, unemployed or students





Note: Figures in bracket are from 2004 study. (NA) indicates that the respective subgroup result is unavailable in 2004 report.

As in Year 2004, a similar trend is observed in Year 2006 where higher monthly personal income earners plan to retire at an earlier age compared to lower income earners.

Retirement Age (7)

Base: Those who are employed, unemployed or students

Retirement Age	Males wit	Males with monthly personal income of					
Unweighted base: Weighted base (000'):	803 3,371	<u>Male</u> (<u>Net)</u> 465 1,933	Below HK\$7,500 58 266	HK\$7,500- 19,999 202 867	HK\$20,000- 39,999 86 345	HK\$40,000 <u>& above</u> 50 144	
Mean	57.0 (57.5)	58.3 (58.9)	59.5 (60.5)	58.3 (58.7)	56.8 (57.5)	58.6 (58.3)	
Retirement Age		Females with monthly personal income of					
Unweighted base: Weighted base (000'):	803 3,371	<u>Female</u> (<u>Net)</u> 338 1,438	Below HK\$7,500 86 386	HK\$7,500- 19,999 129 552	HK\$20,000- 39,999 60 249	HK\$40,000 <u>& above</u> 20# 56	
Mean	57.0 (57.5)	55.4 (54.8)	57.2 (54.5)	54.5 (54.5)	55.6 (53.1)	55.0 (52.0)	

Note: Figures in bracket are from 2004 study

Caution: Small base

In a nutshell...

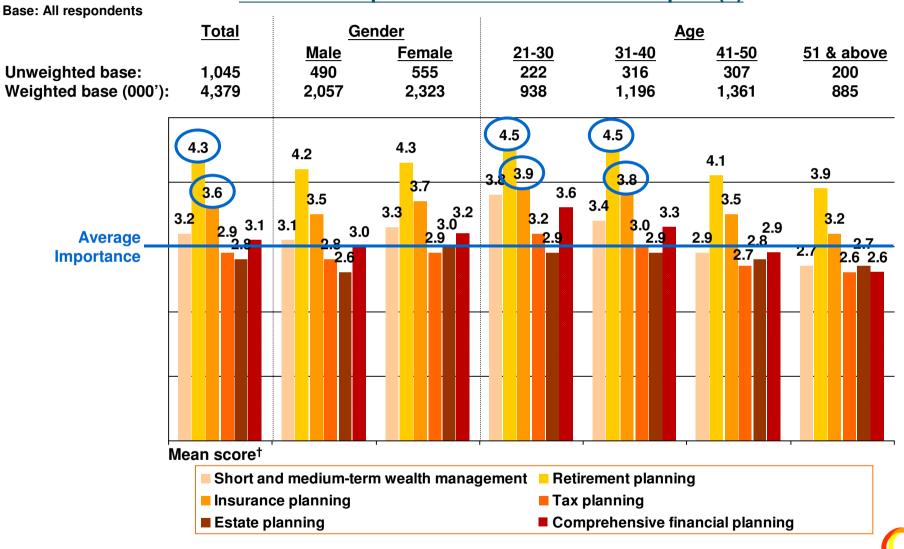
Retirement Age

- Average retirement age remains fairly consistent between Year 2006 and Year 2004
 - In general, most would plan to retire at an average age of 57. This is comparable to findings in
 Year 2004 where average retirement age was at 57.5.
 - In Year 2006, about 50% of the respondents plan to retire at age between 51-60. This is very
 much in-line with Year 2004 findings where about 47% of the respondents plan to retire at the
 same age bracket.
 - This is more evident among white collar & above, better educated, higher monthly personal income of HK\$20,000 & above, higher investible asset and has experience with financial planner.
 - Specifically, as findings in Year 2006 indicates, female plans to retire earlier at the age of 55.4,
 relatively earlier than the average retirement age.
 - This is consistent with Year 2004 findings where female plans to retire earlier than the average retirement age.

2. Importance, Knowledge and Needs of various Types of Financial Planning

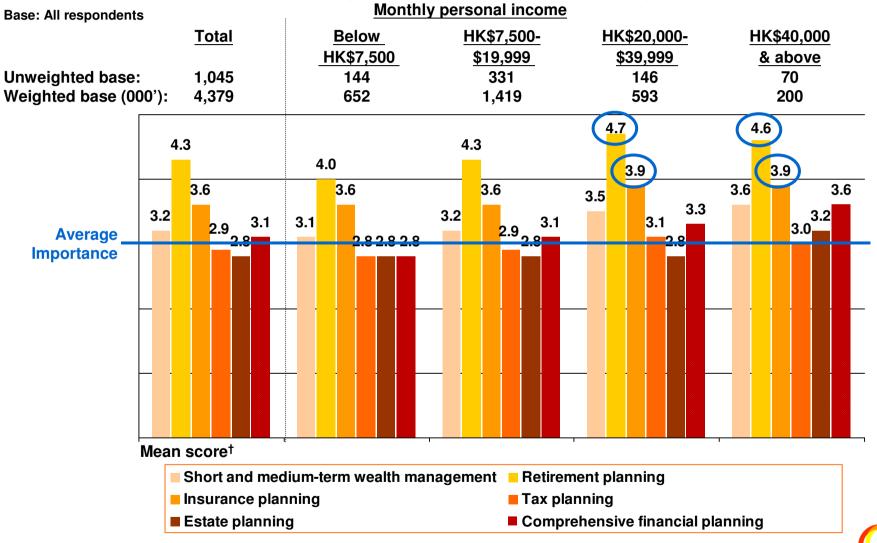
Top 2 most important financial management areas are Retirement and Insurance planning, and level of importance is higher among the younger age group.

Perceived Importance of various financial plan (1)



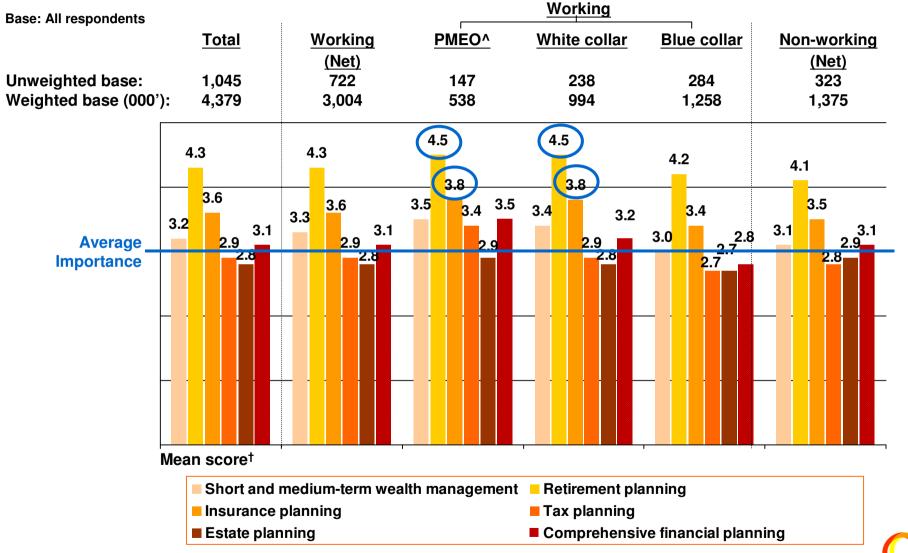
Retirement and Insurance planning are considered to be more important among higher monthly personal income earners.

Perceived Importance of various financial plan (2)



Retirement and Insurance planning are considered to be more important among higher working status personnel.

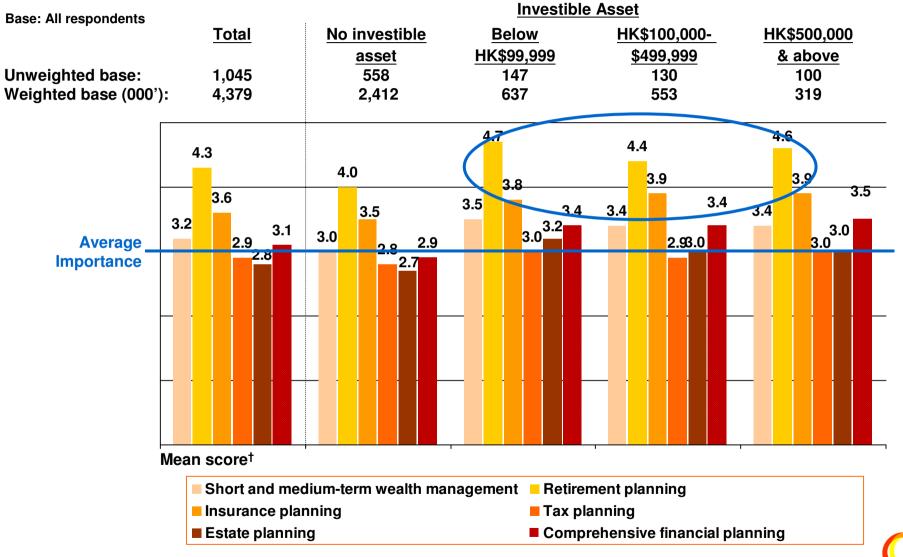
Perceived Importance of various financial plan (3)





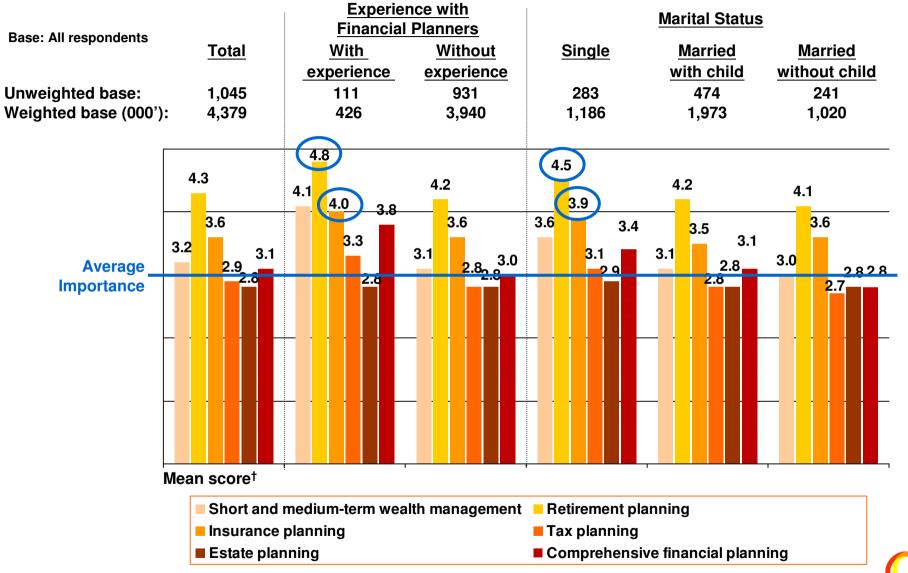
Retirement and Insurance planning are considered to be more important among those with investible asset.

Perceived Importance of various financial plan (4)



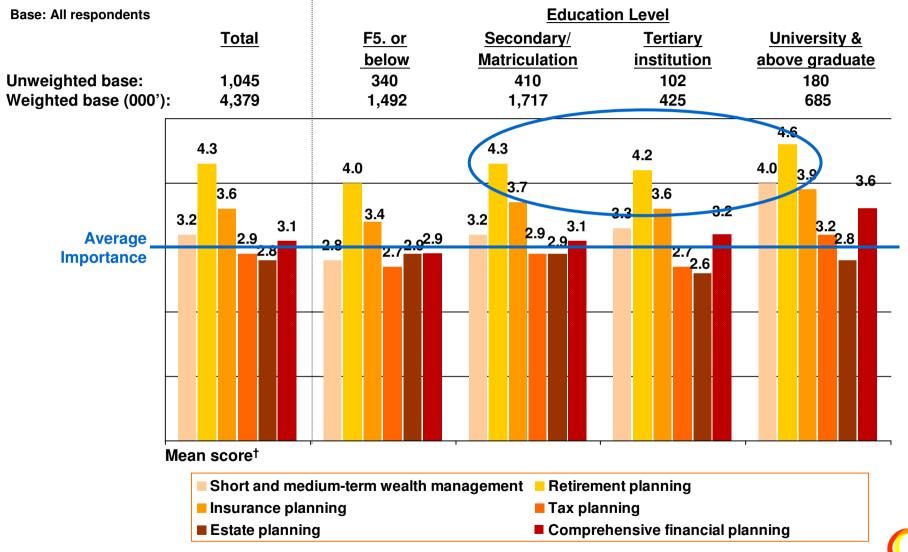
Retirement and Insurance planning are considered to be more important among those with experience with financial planners and single.

Perceived Importance of various financial plan (5)



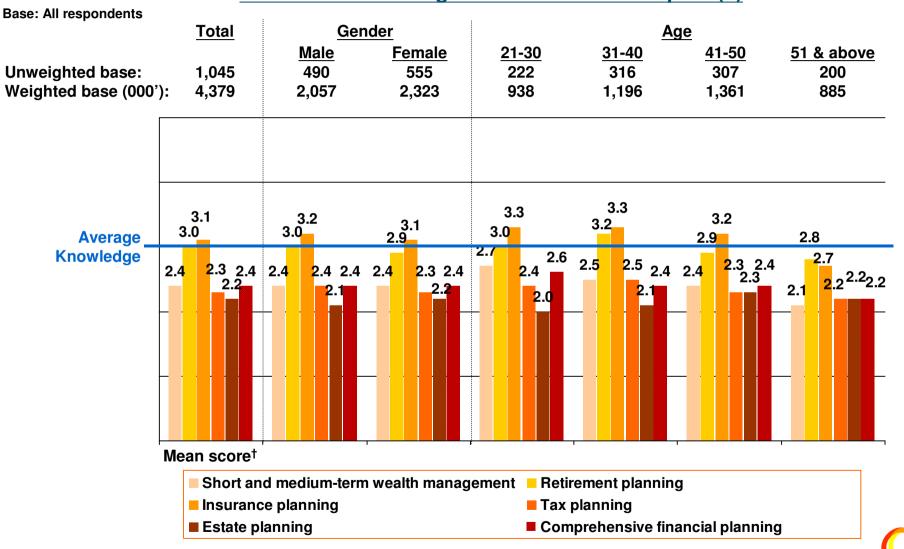
The more educated they are the greater the importance placed on Retirement and Insurance planning.

Perceived Importance of various financial plan (6)



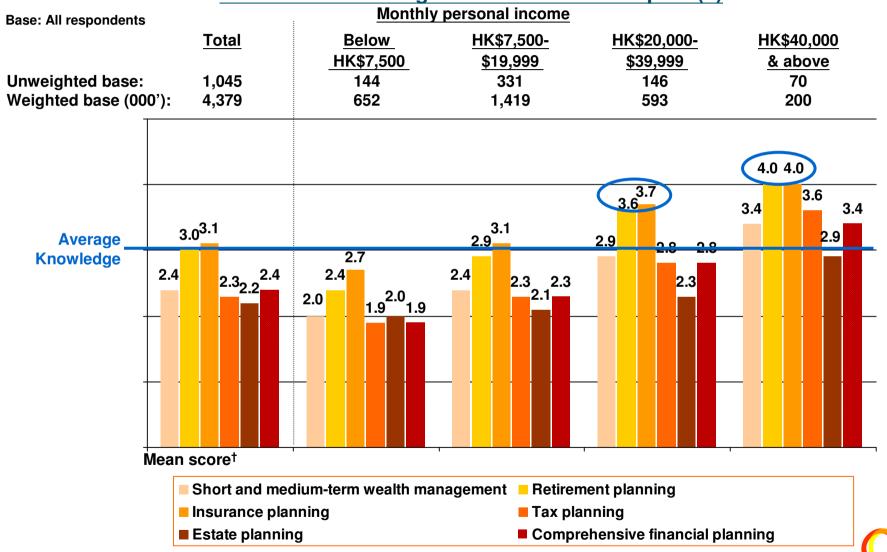
With the regarded importance of Retirement and Insurance planning, knowledge on these areas seems to be average.

Perceived Knowledge of various financial plan (1)



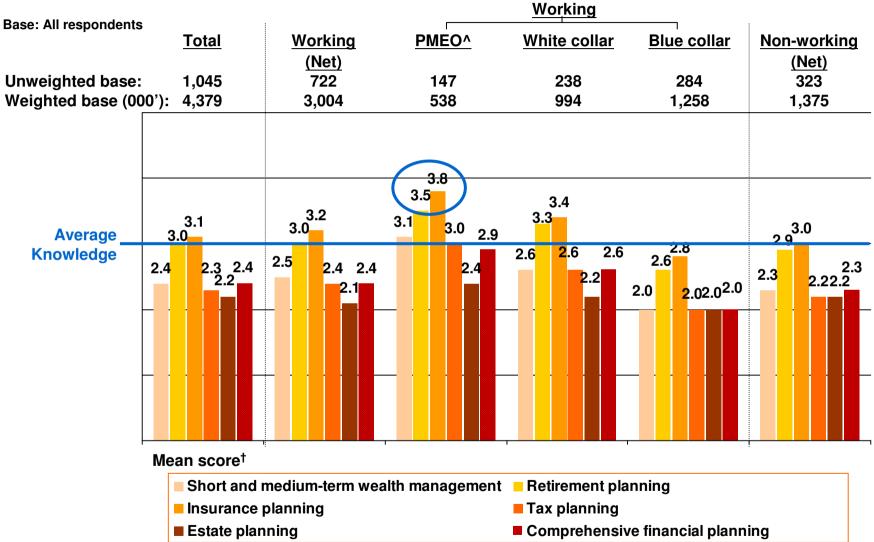
Higher monthly personal income earners tend to have better knowledge about Retirement and Insurance planning.

Perceived Knowledge of various financial plan (2)



The higher the working status the more knowledgeable they are about Retirement and Insurance planning, particularly so among PMEO.

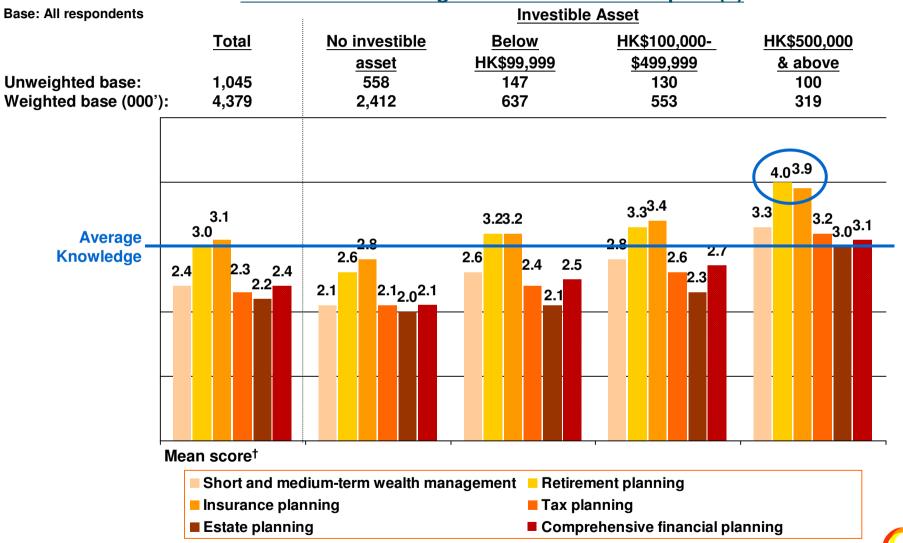
Perceived Knowledge of various financial plan (3)





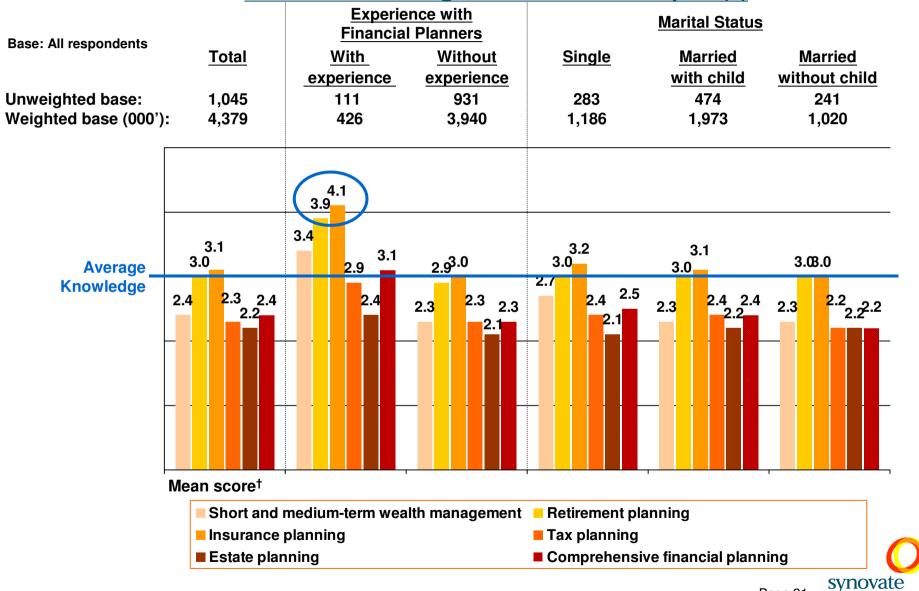
Those with higher investible amount of HK\$500,000 and above is more knowledgeable about Retirement and Insurance planning.

Perceived Knowledge of various financial plan (4)



More knowledgeable about Retirement and Insurance planning if they have experience with financial planners.

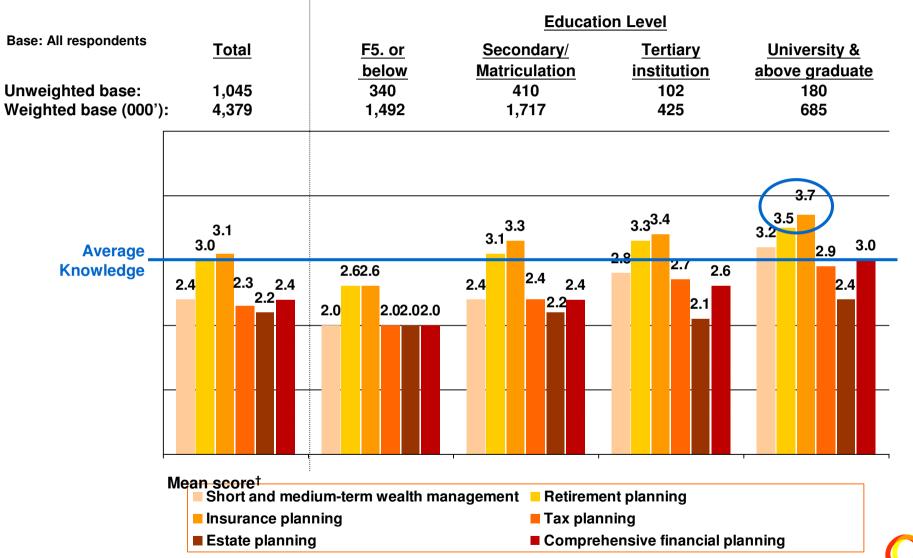
Perceived Knowledge of various financial plan (5)



Research reinvented

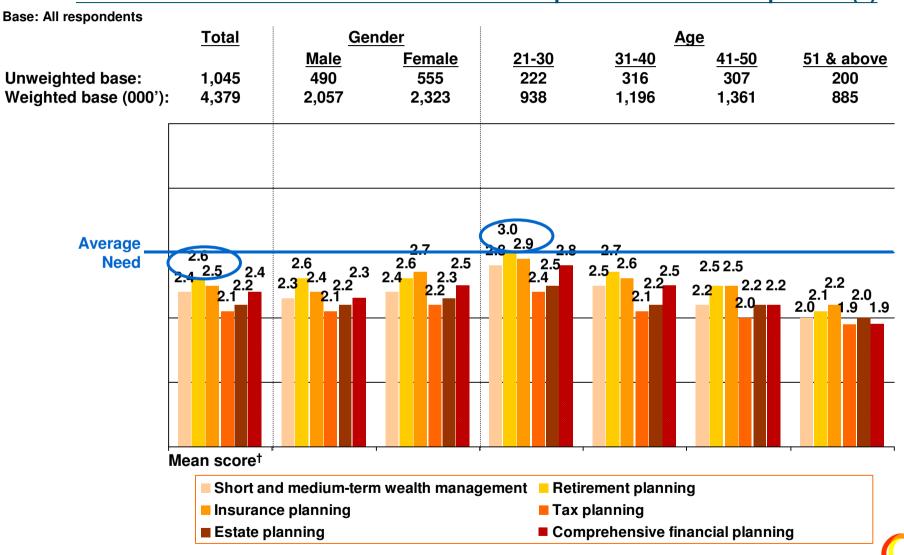
Those with higher educational level would be more knowledgeable about Retirement and Insurance planning.

Perceived Knowledge of various financial plan (6)



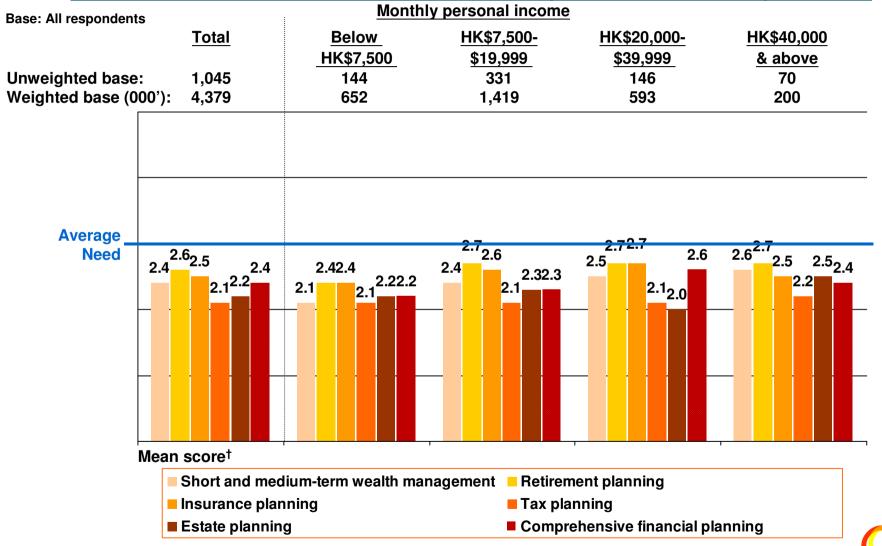
In general, there seems to be a higher need for advice from a financial planner for retirement planning and insurance planning than any other financial management areas, particularly among younger respondents age 21-30.

Perceived Need for advice on various financial plan from a financial planner (1)



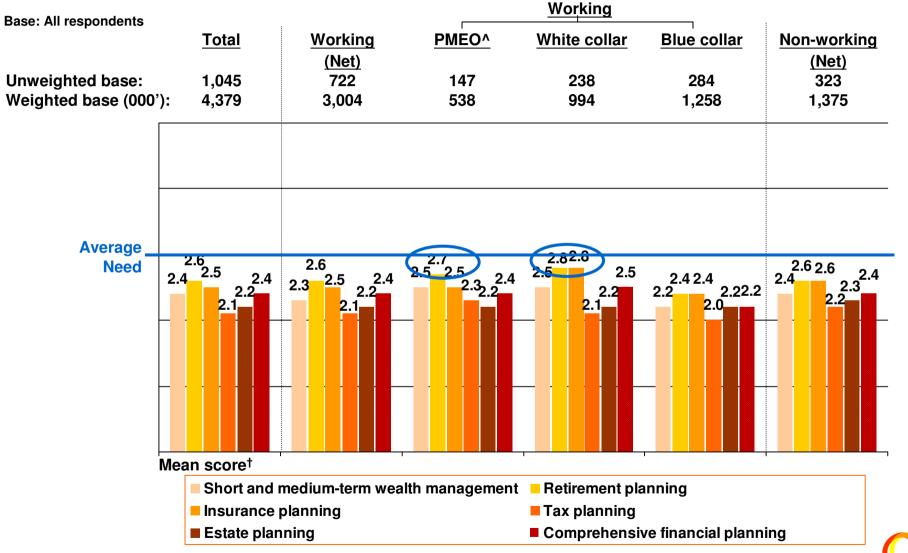
Higher need for advice from a financial planner for retirement planning and insurance planning as we move up the income ladder.

Perceived Need for advice on various financial plan from a financial planner (2)



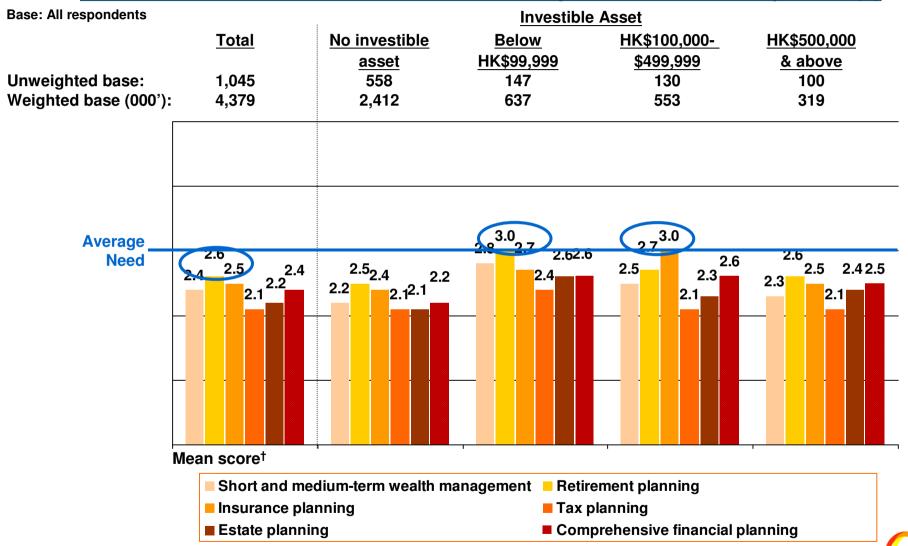
Similarly, a higher need for advice from a financial planner for retirement planning and insurance planning is observed among higher working status personnel.

Perceived Need for advice on various financial plan from a financial planner (3)



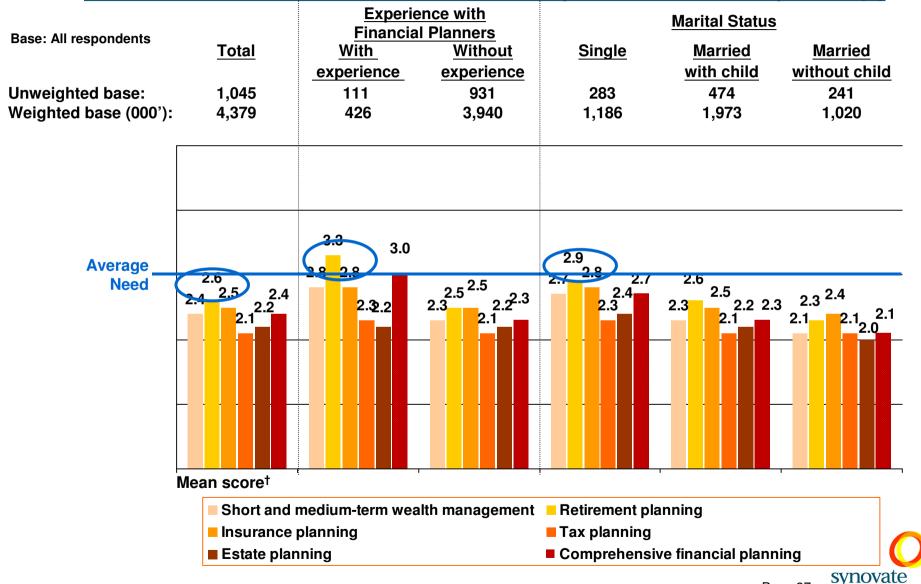
There is also a higher need for advice from a financial planner for retirement planning and insurance planning among those with low to medium level of investible asset.

Perceived Need for advice on various financial plan from a financial planner (4)



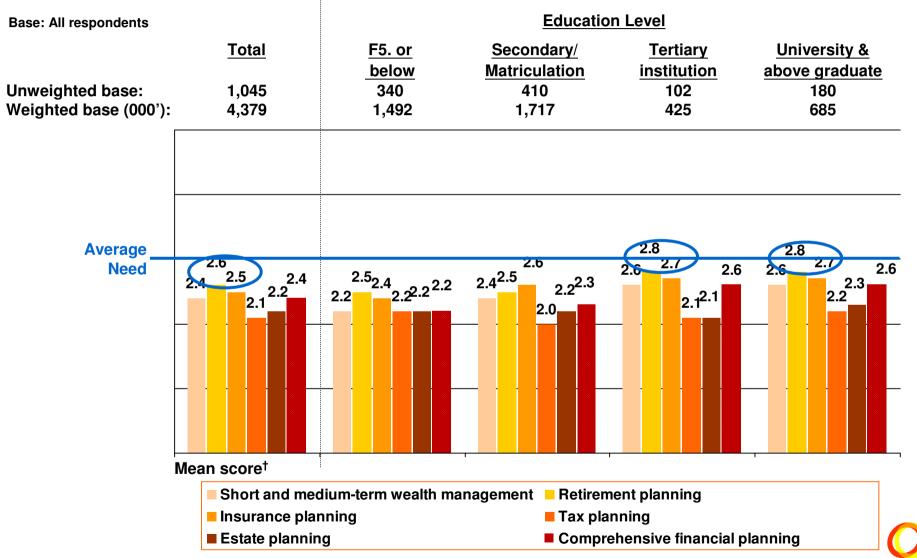
Higher need for advice from a financial planner for retirement planning and insurance planning is also observed among those with experience with financial planners and those who are single.

Perceived Need for advice on various financial plan from a financial planner (5)

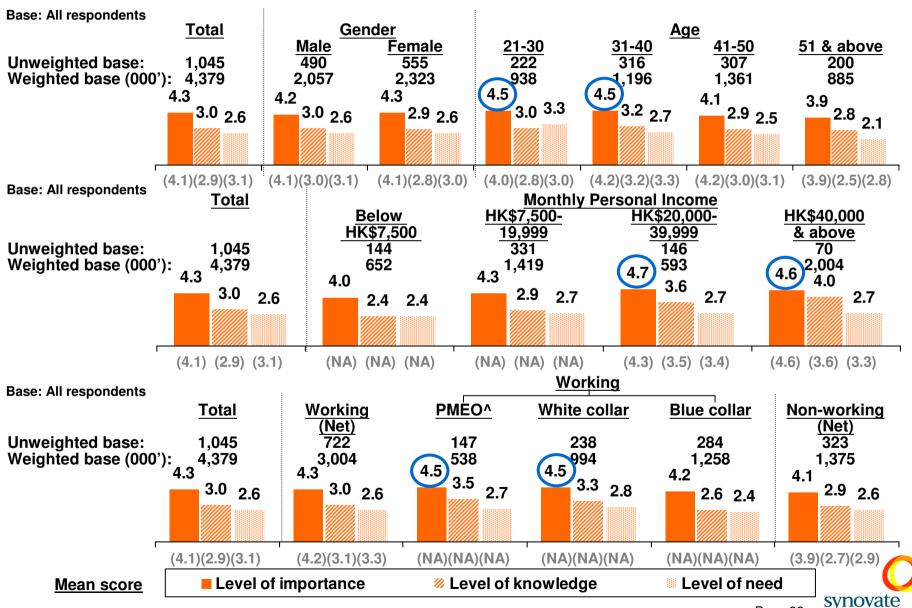


There is also a higher need for advice from a financial planner for retirement planning and insurance planning among those with higher education.

Perceived Need for advice on various financial plan from a financial planner (6)



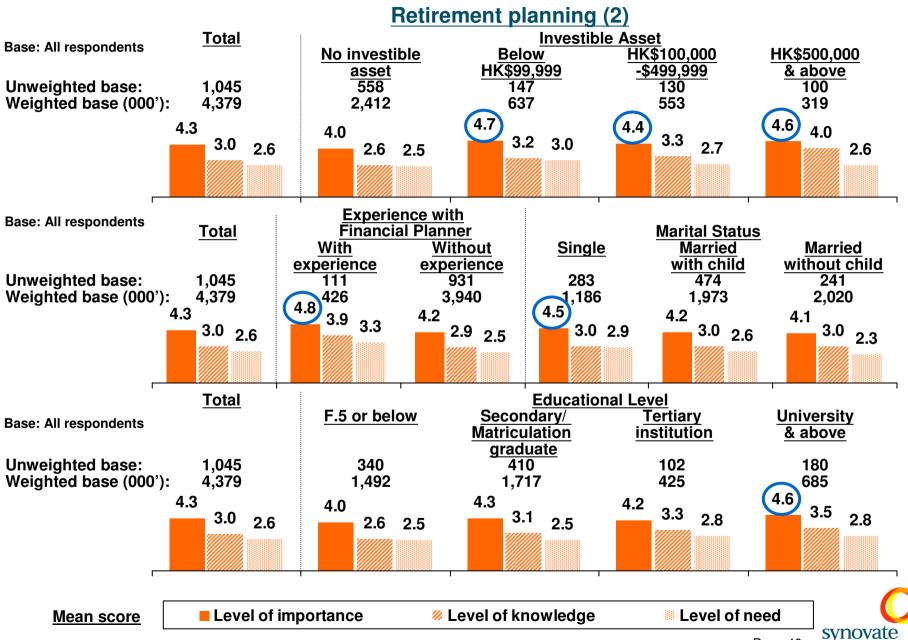
Retirement planning (1)



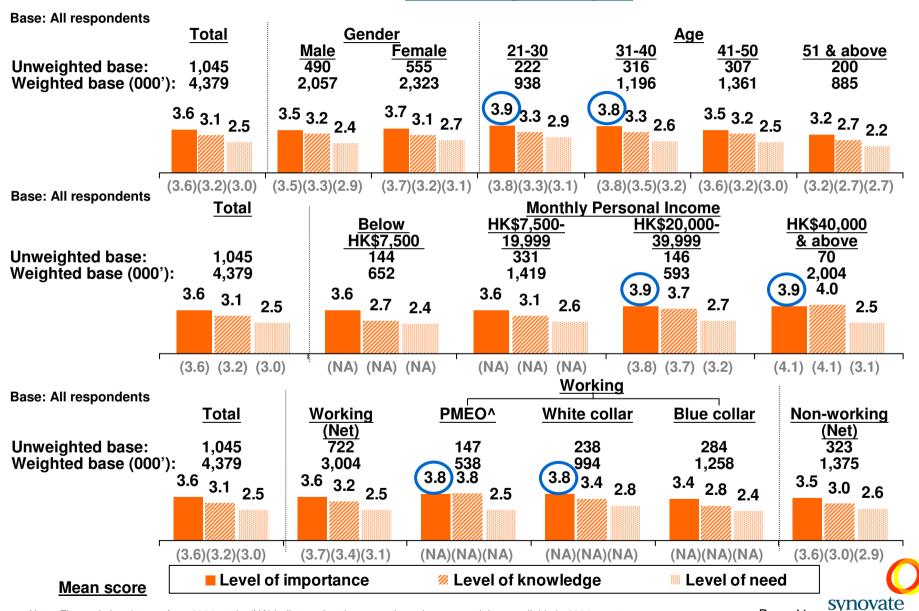
Note: Figures in bracket are from 2004 study. (NA) indicates that the respective subgroup result is unavailable in 2004 report.

^ PMEO stands for professional/ top executives/ administrative/ managerial and small employers.

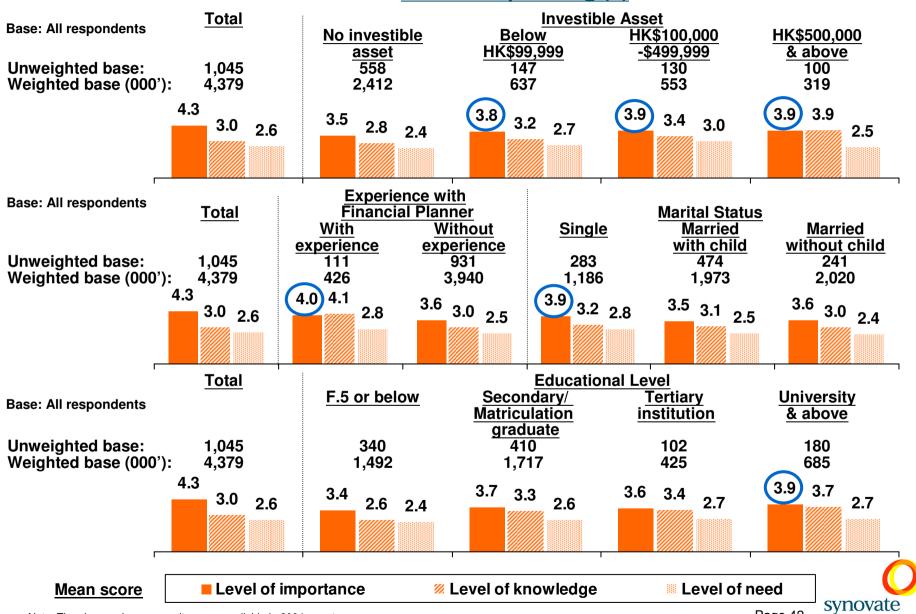
Page 39



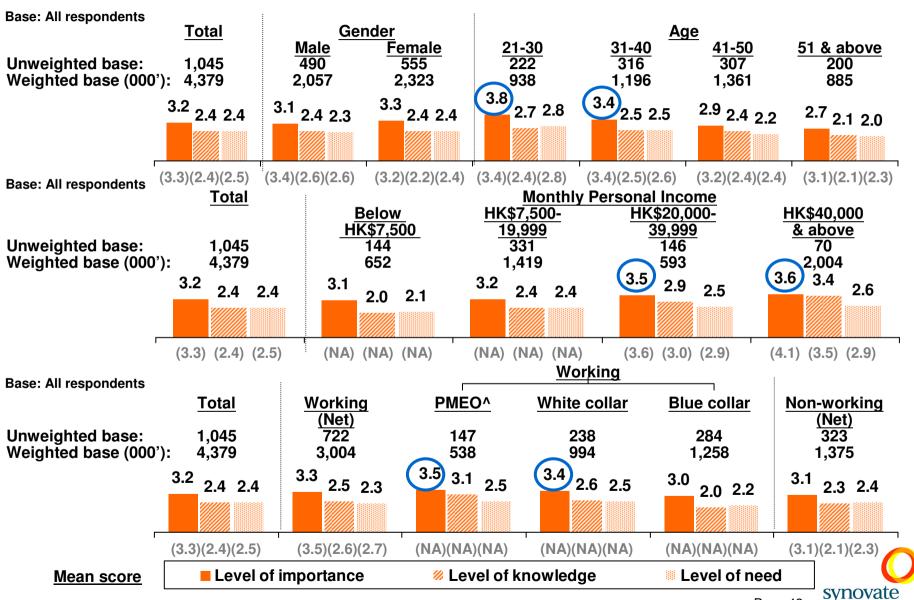
Insurance planning (1)

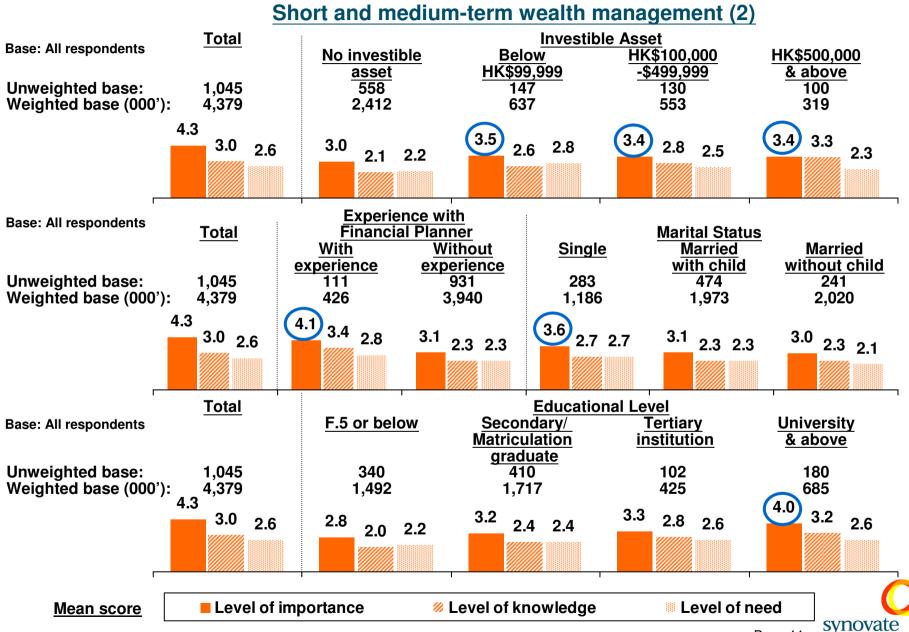


Insurance planning (2)

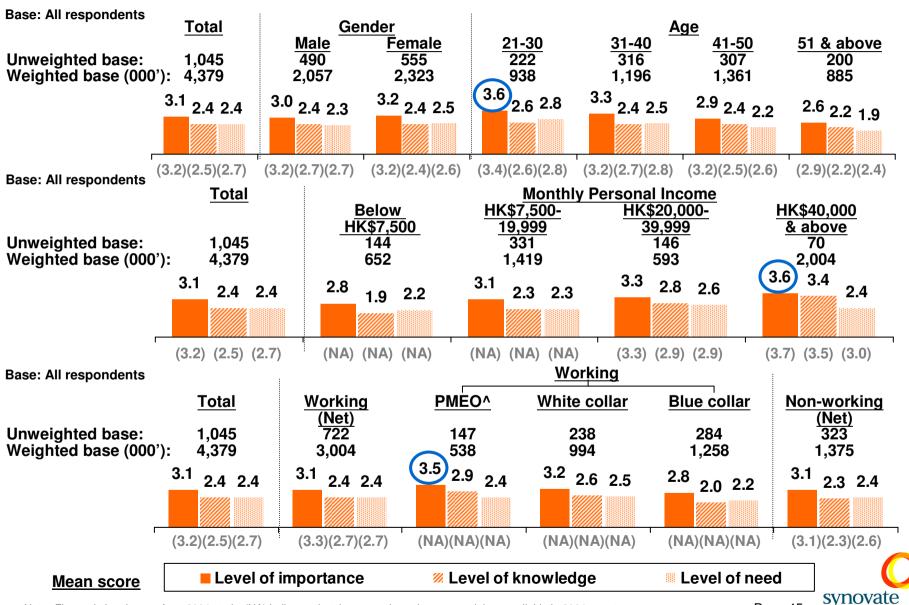


Short and medium-term wealth management (1)

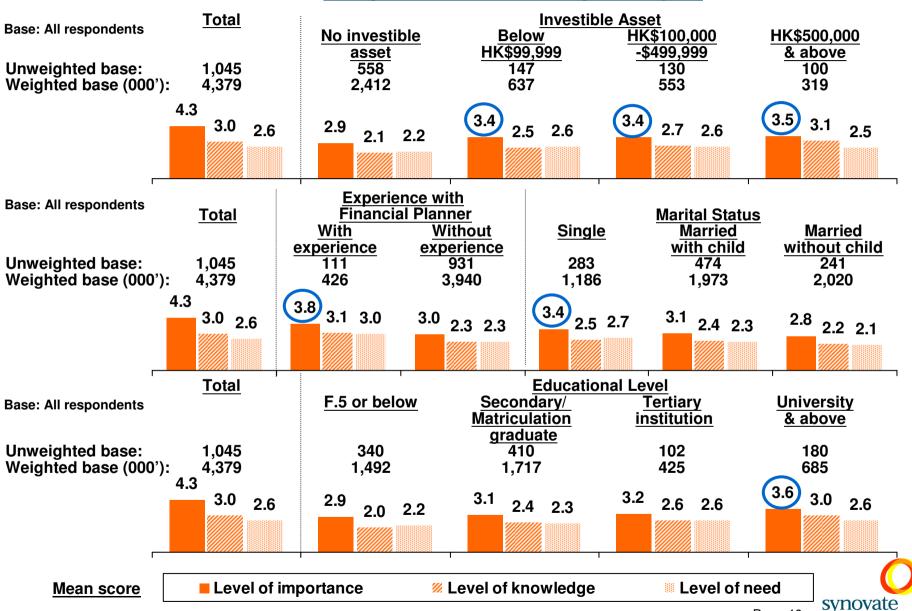




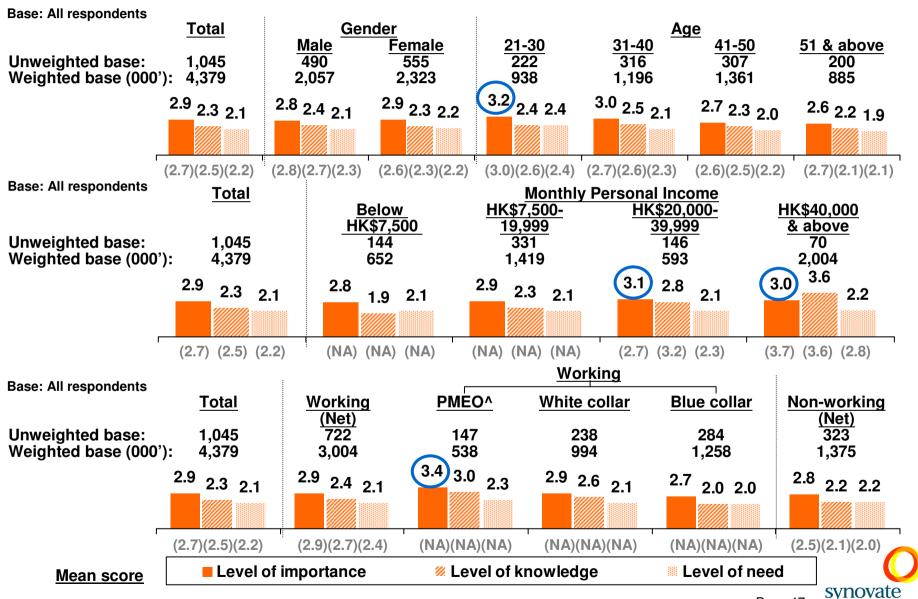
Comprehensive financial planning (1)



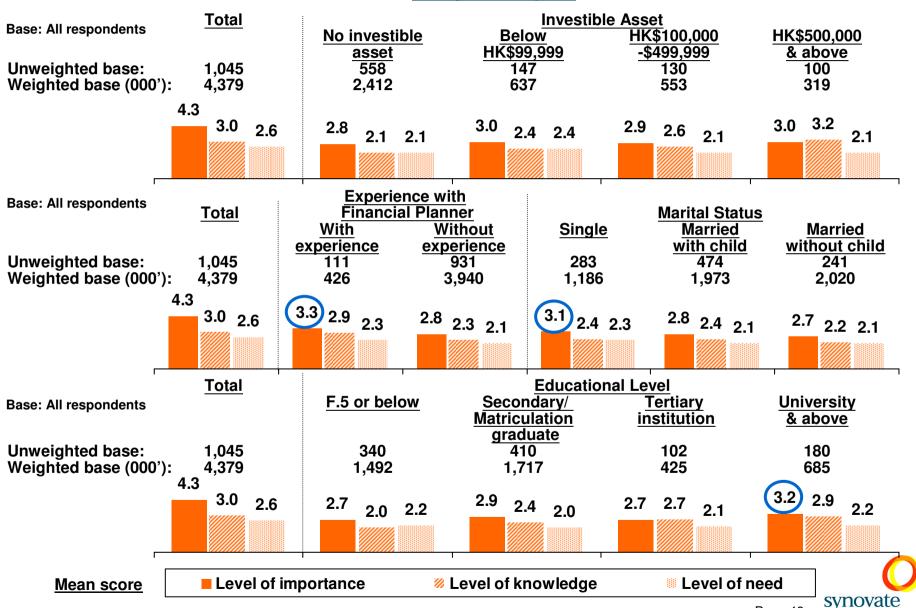
Comprehensive financial planning (2)



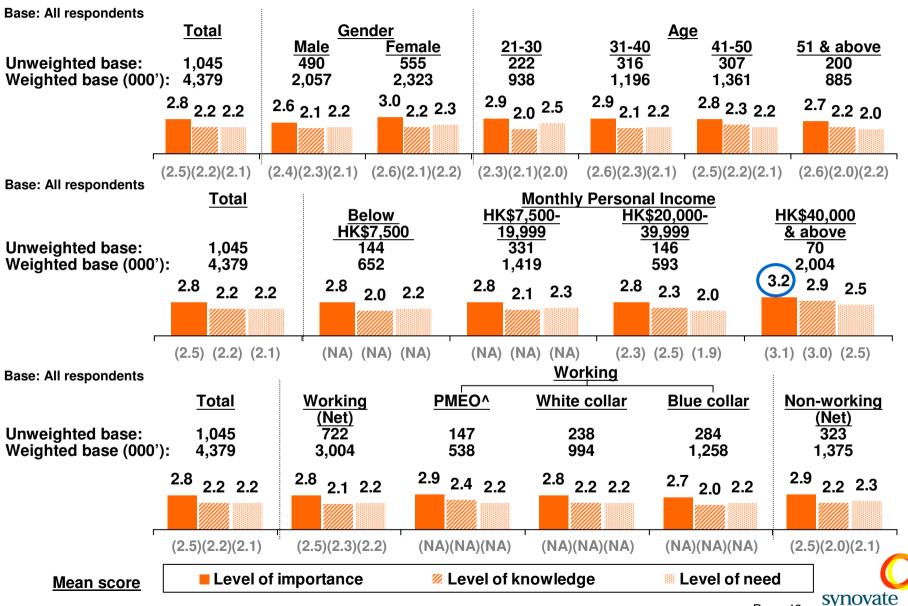
Tax planning (1)



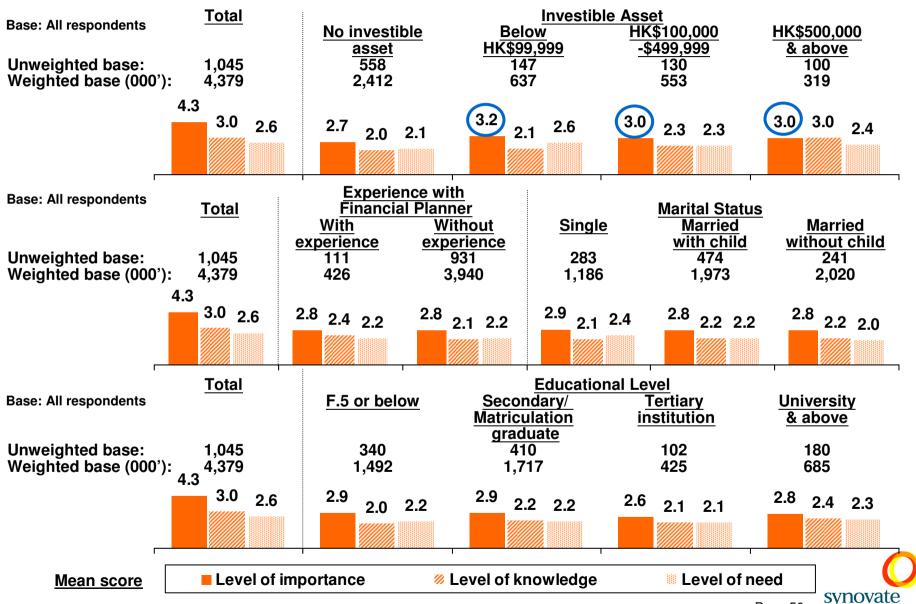
Tax planning (2)



Estate planning (1)



Estate planning (2)



Priority of Various Financial Needs According to Importance Remains the Same as in Year 2004

		Year 200	06 Y	ear 2004				
		Level or Importan	ce I	Level of mportance lean Score:	<u>Level of k</u> Mean S	<u>knowledge</u> Score	<u>Level of nee</u> Mean	<u>d for advice</u> Score
	1 Retirement Planning	4.3		4.1	Year 2006 3.0	Year 2004 2.9	Year 2006 2.6 ←	Year 2004 3.1
	2 Insurance Planning	3.6		3.6	3.1	3.2	2.5	3.0
4	Short/Medium-term Wealth Management	3.2		3.3	2.4	2.4	2.4	2.5
	ehensive financial planning	3.1		3.2	2.4	2.5	2.4	2.7
	5 Tax Planning	2.9		2.7	2.3	2.5	2.1	2.2
	6 Estate Planning	2.8	←	2.5	2.2	2.2	2.4 ←	2.1



Page 51

- 1 Retirement Planning Top Priority, Average Knowledge, Much need for advice compared to other financial management areas
 - Compared to other financial management areas, Retirement Planning is considered to be the most important with an importance score of 4.3 on average (4.1 in Year 2004).
 - However, overall knowledge of Retirement Planning remains on average with knowledge score of 3.0 on average (2.9 in Year 2004).
 - ➤ Weak knowledge is observed especially among lower monthly personal income earners, lower investible asset, lower educated, blue collar & below and no experience with financial planner.
 - Although need for advice falls below average as compared to Year 2004 (mean score of 2.6 in Year 2006 and 3.1 in Year 2004), the need for advice from a financial planner is more obvious for Retirement Planning as compared to other financial management areas.
 - Specific Potential Target:
 - ➤ Single, Age 21-40, Highly educated with University & above
 - Monthly personal income of HK\$20,000 & above, with investible asset
 - > ^PMEO and White collar, Experience with financial planner



- 2 Insurance Planning Second Priority, Average Knowledge, Much need for advice compared to other financial management areas
 - Ranked as second most important financial management area with an importance score of 3.6 on average (3.6 in Year 2004).
 - Compared to Retirement Planning, respondents seem to have a better understanding of Insurance Planning with knowledge score of 3.1 on average (3.2 in Year 2004).
 - Still the need for advice from a financial planner is more apparent as compared to other financial management areas though level of need has fallen below average as compared to Year 2004 (mean score of 2.5 in Year 2006 and 3.0 in Year 2004)
 - Specific Potential Target:
 - ➤ Single, Age 21-40, Highly educated with University & above
 - ➤ Monthly personal income of HK\$20,000 & above, with investible asset
 - ➤ ^PMEO and White collar, Experience with financial planner



- 3 Short/Medium Term Wealth Management Planning Third Priority, Low Knowledge, Fair level of need for advice
 - Considered to be quite important with an importance score of 3.2 on average (3.3 in Year 2004).
 - There seems to be a lack of knowledge when it comes to Short/Medium Term Wealth Management Planning with a below average knowledge score of 2.4 (2.4 in Year 2004).
 - Though demand for financial planners' assistance is below average, with a level of need of 2.4 on average (2.5 in Year 2004), it remains an opportunity for Financial Planner to up-sell its role in providing advice.
 - Specific Potential Target:
 - ➤ Single, Age 21-40, Highly educated with University & above
 - ➤ Monthly personal income of HK\$20,000 & above, with investible asset
 - > ^PMEO and White collar, Experience with financial planner



- 4 Comprehensive Financial Planning Fourth Priority, Low Knowledge, Fair level of need for advice
 - As with Short/Medium-Term Wealth Management, having a Comprehensive Financial Plan is also considered to be guite important with an importance score of 3.1 on average (3.2 in Year 2004).
 - Knowledge is also lacking for Comprehensive Financial Planning with below average knowledge score of 2.4 (2.5 in Year 2004).
 - Even with the lack of knowledge, the need for advice from a financial planner falls below average (level of need of 2.4 on average in Year 2006 and 2.7 in Year 2004).
 - Specific Potential Target:
 - ➤ Single, Age 21-30, Highly educated with University & above
 - ➤ Monthly personal income of HK\$40,000 & above, with investible asset
 - > ^PMEO, Experience with financial planner



- 5 Tax Planning Fifth Priority, Low Knowledge, Low level of need for advice
 - ➤ Tax Planning is considered as one of the least important financial management areas with a below average importance score of 2.9 on average (2.7 in Year 2004).
 - Knowledge therefore remains weak (average knowledge score of 2.3 in Year 2006 and 2.5 in Year 2004) since it is not considered to be important.
 - ➤ It is therefore not surprising to see an even lower need for advice from a financial planner (level of need of 2.1 on average in Year 2006 and 2.2 in Year 2004).
 - Specific Potential Target:
 - ➤ Single, Age 21-30, Highly educated with University & above
 - ➤ Monthly personal income of HK\$20,000 & above
 - > ^PMEO



- 6 Estate Planning Sixth Priority, Low Knowledge, Low level of need for advice
 - ➤ Though Estate Planning is considered to be the least important financial management area with below average importance score of 2.8 on average, there seems to be a directional increase in level of importance compared to average score of 2.5 in Year 2004.
 - ➤ Knowledge level remains low in both Year 2006 and 2004 (average knowledge score of 2.2 in both Year 2006 and Year 2004) but the need for advice from a financial planner seems to be greater in Year 2006 compared to Year 2004 with average level of need of 2.4 and 2.1 respectively.
 - Specific Potential Target:
 - ➤ Monthly personal income of HK\$40,000 & above, with investible asset

3. Channels of Financial Management Advice

Among all respondents, Personal Banking is the most common channel for acquiring financial management advice/information. Internet on the other hand is one of the more common channels among younger age group 21-30.

Channels of Financial Management Advice (1)

Base: All respondents		1		1			
	<u>Total</u>	Ge	<u>nder</u>		<u>Age</u>		
		Male	Female	21-30	31-40	41-50	51 & above
Unweighted base:	1,045	490	555	222	316	307	200
Weighted base (000'):	4,379	2,057	2,323	938	1,196	1,361	885
=			<u> </u>			<u> </u>	
Personal Banking	33	29	36	33	31	36	30
Family/ friends/ colleagues	17	15	20	31	20	12	8
Media	10	12	9	7	12	12	9
Financial consultants	10	10	11	12	10	9	10
Internet	10	10	10	25	10	5	2
Insurance professionals/ - companies _	6	6	6	8	10	4	3
Own efforts	3	5	2	3	3	3	5
Financial planners	2	2	2	4	4	1	1
Securities professionals/ companies	1	*	1	*	1	1	*
Not required	27	30	24	14	23	29	42



Besides Personal Banking, Financial consultants is another popular channel for acquiring financial management advice/information among higher monthly personal income earners of HK\$40,000 and above.

Channels of Financial Management Advice (2)

Monthly personal income

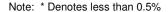
Base: All respondents			1			
	<u>Tot</u>	<u>al</u>	Below	HK\$7,500-	HK\$20,000-	HK\$40,000
			HK\$7,500	\$19,999	\$39,999	& above
Unweighted base:	1,04	1 5	144	331	146	70
Weighted base (000'):	4,37	79	652	1,419	593	200
-						
Personal Banking		33	23	32	37	35
_						
Family/ friends/ colleagues	17	•	11	18	23	17
	10		_			
Media	10		7	10	16	12
Financial consultants	10			40	44	
Financial consultants	10		9	12	11	(22)
Internet	10		8	13	8	1
	10			13	O	ı
Insurance professionals/	6		1	7	12	6
companies __			•	•		•
Own efforts	3		5	3	2	13
-						
Financial planners	2		-	3	5	3
Securities professionals/	-					
companies	1		2	1	1	-
Not required		27	43	24	13	16
-						



The channels used by working and non-working population for acquiring financial management advice/information are fairly similar.

Channels of Financial Management Advice (3)

Base: All respondents		<u>Working</u>						
base. All respondents	<u>Total</u>	Working (Net)	PMEO^	White collar	Blue collar	<u>Non-</u> Working (Net)		
Unweighted base:	1,045	722	147	238	284	323		
Weighted base (000'):	4,379	3,004	538	994	1,258	1,375		
Personal Banking	33	31	38	37	25	37		
Family/ friends/ colleagues	17	17	21	20	13	18		
				_	_	-		
Media	10	11	10	12	10	10		
Financial consultants	10	11	11	16	8	9		
Internet	10	10	11	13	8	10		
Insurance professionals/- companies_	6	6	8	9	4	6		
Own efforts	3	4	7	5	2	1		
Financial planners Securities professionals/	2 1	3	5 1	3 *	1 1	1 1		
companies								
Not required	27	26	13	13	40	29		



Mentions with less than 1% are not shown



[^] PMEO stands for professional/ top executives/ administrative/ managerial and small employers. The result of 2004 and 2006 are not directly comparable for open-ended questions.

Internet is also preferred among those with low investible asset of below HK\$99,999. As for those with investible asset of HK\$500,000 & above.

Channels of Financial Management Advice (4)

Base: All respondents		Investible Asset								
•	<u>Total</u>	No investible	Below	HK\$100,000-	HK\$500,000					
		<u>asset</u>	HK\$99,999	<u>\$499,999</u>	<u>& above</u>					
Unweighted base:	1,045	558	147	130	100					
Weighted base (000)'): 4,379	2,412	637	553	319					
Personal Banking	33	28	36	42	44					
Family/ friends/ colleagues	17	17	22	18	14					
Media	10	8	11	16	16					
Financial consultants	10	9	12	13	13					
Internet	10	9	19	11	2					
Insurance professionals/ companies	6	5	8	11	7					
Own efforts	3	2	2	3	11					
Financial planners	2	1	1	4	4					
Securities professionals/ companies	1	*	1	2	3					
Not required	27	38	12	9	15					



Comparatively, those with experience with financial planners would also prefer to obtain financial advice/information through Insurance professionals/companies or Financial planners. Internet on the other hand is more preferred among singles.

Channels of Financial Management Advice (5)

			Experie	perience with					
Base: All respondents			<u>Financial</u>	<u>Planners</u>		Marital Status	<u>3</u>		
·	<u>T</u>	<u>otal</u>	<u>With</u>	<u>Without</u>	<u>Single</u>	<u>Married</u>	<u>Married</u>		
			<u>experience</u>	<u>experience</u>		with child	without child		
Unweighted base		,045	111	931	283	474	241		
Weighted base (0	00'): 4	,379	426	3,940	1,186	1,973	1,020		
Personal Banking		33	36	32	33	31	35		
Family/ friends/ colleagues	17		20	17	28	14	13		
Media	10		16	10	9	10	11		
Financial consultants	10		15	10	13	8	11		
Internet	10		10	10	21	7	4		
Insurance professionals/ companies _	6		13	5	9	5	5		
Own efforts	3		5	3	3	3	4		
Financial planners	2		10	1	4	1	2		
Securities professionals/ companies	1		-	1	*	1	1		
Not required		27	6	29	13	34	30		



Internet is more preferred among the higher educated.

Channels of Financial Management Advice (6)

		Education Level							
Base: All respondents	<u>Total</u>	<u>F5. or</u>	Secondary/	<u>Tertiary</u>	University &				
Unweighted bas Weighted base (-	<u>below</u> 340 1,492	Matriculation 410 1,717	institution 102 425	above graduate 180 685				
Personal Banking	33	28	36	33	34				
Family/ friends/ colleagues	17	14	14	27	30				
Media	10	7	11	11	15				
Financial consultants	10	8	12	9	13				
Internet	10	4	8	21	19				
Insurance professionals/ companies	6	4	7	6	8				
Own efforts	3	2	3	5	6				
Financial planners	2	1	2	3	5				
Securities professionals/ companies	1	1	1	-	*				
Not required	27	42	24	13	9				



From which channels would they prefer to seek advice/information regarding financial planning from?

- Majority would prefer to use Personal Banking (33%) as the channel for acquiring financial planning advice/information.
 - The second most preferred channel is through Family/Friends/Colleagues (17%)
- Specifically, Internet is one of the preferred channel among younger age group of 21-30 (25%), low investible asset of below HK\$99,999 (19%), singles (21%) and higher educated (Tertiary Institution 21% / University & above graduate 19%).
- Apparently, Financial Consultants is the second most preferred channel among higher monthly personal income earners of HK\$40,000 & above
 - Perhaps they are more involve in more sophisticated financial management areas such as
 Comprehensive Financial Planning where it is considered to be of high importance.
- Comparatively, those with Financial planner experience would also prefer seek advice/information from Insurance Professionals/Companies and Financial Planners than those without Financial planner experience.

4. Preferred Professionals in Managing Personal Financial Needs

Besides Personal Banking, Financial consultants and Insurance professionals are the next most preferred professionals in managing personal financial needs, especially among younger age group.

Preferred Professionals in Managing Personal Financial Needs (1)

Base: All respondents	Total	Gender		Age			
Unweighted base: Weighted base (000'):	1,045 4,379	Male 490 2,057	<u>Female</u> 555 2,323	21-30 222 938	31-40 316 1,196	41-50 307 1,361	51 & above 200 885
Personal Banking^	70	65	74	81	71	67	62
Financial consultants [^]	46	45	47	62	52	40	30
Insurance professionals^	41	35	45	52	44	38	27
Securities professionals^	23	24	23	28	27	22	15
Legal professionals [^]	23	19	26	20	23	26	22
Accountants^	22	20	24	23	20	25	20
Financial planners^	22	20	23	34	27	15	11
Not required	13	17	10	6	10	16	22



Securities professionals and Financial Planners are also the preferred professionals in managing personal financial needs among higher monthly personal income earners of HK\$40,000 & above.

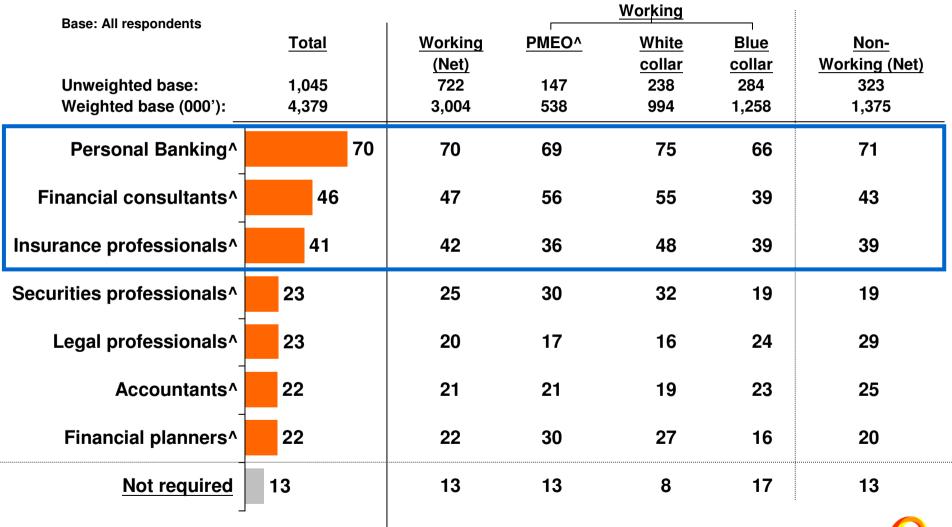
Preferred Professionals in Managing Personal Financial Needs (2)

Monthly personal income

Base: All respondents Unweighted base: Weighted base (000'):	<u>Total</u> 1,045 4,379	Below HK\$7,500 144 652	HK\$7,500- \$19,999 331 1,419	HK\$20,000- \$39,999 146 593	HK\$40,000 <u>& above</u> 70 200
Personal Banking^	70	67	72	69	68
Financial consultants^	46	34	50	55	56
Insurance professionals^	41	42	45	43	30
Securities professionals^	23	18	27	28	36
Legal professionals^	23	22	23	12	21
Accountants^	22	23	23	17	18
Financial planners^	22	17	21	30	34
Not required	13	20	11	10	12



Preferred Professionals in Managing Personal Financial Needs (3)



Note: # Caution: Small base



[^] These are prompted mentions.

[^] PMEO stands for professional/ top executives/ administrative/ managerial and small employers. The result of 2004 and 2006 are not directly comparable for open-ended questions.

Among those with higher investible asset of HK\$500,000 & above, Securities professionals is the third most preferred professionals in managing personal financial needs.

Preferred Professionals in Managing Personal Financial Needs (4)

Base: All respondents	,	Investible Asset								
base. All respondents	<u>Total</u>	No investible	Below	HK\$100,000-	HK\$500,000					
Unweighted base:	1,045	<u>asset</u> 558	HK\$99,999 147	\$499,999 130	<u>& above</u> 100					
Weighted base (000'):	4,379	2,412	637	553	319					
Personal Banking [^]	70	66	81	74	73					
Financial consultants [^]	46	39	60	58	52					
Insurance professionals^	41	40	44	50	32					
Securities professionals [^]	23	16	36	30	35					
Legal professionals [^]	23	24	23	22	21					
Accountants [^]	22	23	25	21	12					
Financial planners [^]	22	18	30	24	27					
Not required	13	18	4	5	9					



Securities professionals and Financial Planners are also the preferred professionals among those with experience with financial planner.

Preferred Professionals in Managing Personal Financial Needs (5)

Base: All respondents			nce with Planners			
	<u>Total</u>	With	Without	Single	<u>Married</u>	Married
Unweighted base: 1,045 Weighted base (000'): 4,379		<u>experience</u> 111 426	<u>experience</u> 931 3,940	283 1,186	with child 474 1,973	without child 241 1,020
Personal Banking^	70	70	70	77	67	70
Financial consultants^	46	68	44	56	43	42
Insurance professionals^	41	54	39	51	38	37
Securities professionals^	23	40	21	28	21	22
Legal professionals^	23	16	24	22	23	24
Accountants^	22	18	23	24	21	23
Financial planners^	22	42	19	35	17	16
Not required	13	6	14	9	15	14



Securities professionals and Financial Planners are also preferred among those with higher education.

Preferred Professionals in Managing Personal Financial Needs (6)

Base: All respondents		Education Level						
	<u>Total</u>	F5. or	Secondary/	<u>Tertiary</u>	University &			
Unweighted base: 1,045 Weighted base (000'): 4,379		<u>below</u> 340 1,492	Matriculation 410 1,717	institution 102 425	above graduate 180 685			
Personal Banking^	70	62	74	84	69			
Financial consultants^	46	35	47	67	55			
Insurance professionals^	41	40	38	49	46			
Securities professionals^	23	15	23	38	33.			
Legal professionals^	23	29	21	21	17			
Accountants^	22	26	19	25	20			
Financial planners^	22	14	17	43	36			
Not required	13	18	12	8	11			



In a nutshell...

Which is their preferred professionals in managing personal financial needs?

- In general, besides Personal Banking (70%), Financial Consultants (46%) and Insurance Professionals (41%) are the next most preferred professionals in managing their personal financial needs.
- Securities Professionals and Financial Planners are also preferred among those with monthly personal income of HK\$40,000 & above, with higher education level and experience with financial planners.
 - Among those with higher investible asset of HK\$500,000 & above, Securities Professionals is the third most preferred professionals in managing their personal financial needs.

5. Choosing a Financial Planner

The top 5 criteria in selecting financial planner are: 'Ensure confidentiality', 'Provides detailed explanation', 'Good reputation', 'Professional knowledge' and 'Offers premium and reliable services'.

Criteria for Selecting Financial Planner (1)

Base: All respondents (Unweighted/ Weighted (000'): N=	1045/ 43	79)			%			Mea	Top 2 n boxes
Ensure confidentiality				524 8	16		65	5.2	% 81
Provides detailed explanation of products			9 2	8 11	17		53	4.8	70
Has good reputation			73	9 13	22		46	4.8	68
With professional knowledge			83	9 12	23		45	4.8	69
Offers premium and reliable services			8 3	9 11	22		46	4.8	69
Understands your needs			8 4	9 12	24		42	4.7	66
Provides a detailed cost structure			9 4 1	10 12	21		44	4.6	65
Acquired globally recognized professional qualification		9	5 12	17	23		33	4.4	56
Provides high-quality, up-to-date, independent investment research and financial information		11	4 14	18	22		30	4.3	52
Has disciplined approach and formal process		13	6 12	16	26		28	4.2	53
Ongoing and long-term service	16	8	20	18	19	19		3.7	38
Multi-services provide by one financial planner	16	9	20	21	18	16		3.7	35
■ 1 (Not important at all)	2		3	<u> 4 </u>	·	5	■6 (Ve	ry important)	0
Note: Evaluding "Den't know"/"Partured"								Page 75	novate

Criteria for Selecting Financial Planner (2)

		Gender				Age	
	<u>Total</u>	Male	<u>Female</u>	<u>21-30</u>	<u>31-40</u>	41-5 0	51 & above
Unweighted base:	1,045	490	555	222	316	307	200
Weighted base (000'):	4,379	2,057	2,323	938	1,196	1,361	885
Ensure confidentiality	5.2	5.1	5.3	5.5	5.4	5.1	4.8
Provides detailed explanation of products	4.8	4.7	5.0	5.3	5.1	4.8	4.1
Has good reputation	4.8	4.6	4.9	5.0	5.0	4.7	4.3
With professional knowledge	4.8	4.6	4.9	5.2	5.0	4.6	4.3
Offers premium and reliable services	4.8	4.6	4.9	5.2	5.0	4.6	4.2
Understands your needs	4.7	4.5	4.8	5.1	4.9	4.5	4.1
Provides a detailed cost structure	4.6	4.5	4.8	5.1	5.0	4.5	3.9
Acquired globally recognized professional qualification	4.4	4.2	4.6	4.7	4.6	4.4	3.9
Provides high-quality, up-to-date, independent investment research and financial information	4.3	4.1	4.4	4.6	4.5	4.2	3.7
Has disciplined approach and formal process	4.2	4.1	4.3	4.8	4.5	4.0	3.4
Ongoing and long-term service	3.7	3.6	3.9	4.3	3.8	3.7	3.2
Multi-services provide by one financial planner	3.7	3.5	3.8	4.1	3.8	3.6	3.1



Criteria for Selecting Financial Planner (3)

Base: All respondents

Monthly personal income

	<u>Total</u>	Below HK\$7,500	HK\$7,500- 19,999	HK\$20,000- 39,999	HK\$40,000 & above	
Unweighted base:	1,045	144	331	146	70	
Weighted base (000'):	,	652	1,419	593	200	
Ensure confidentiality	5.2	5.0	5.3	5.5	5.3	
Provides detailed explanation of products	4.8	4.5	5.0	5.2	4.9	
Has good reputation	4.8	4.5	4.8	5.1	4.7	
With professional knowledge	4.8	4.4	4.8	5.0	5.0	
Offers premium and reliable services	4.8	4.6	4.8	5.1	4.8	
Understands your needs	4.7	4.4	4.7	5.0	4.8	
Provides a detailed cost structure	4.6	4.1	4.7	5.1	4.8	
Acquired globally recognized professional gualification	4.4	4.0	4.4	4.6	4.3	
Provides high-quality, up-to-date, independent investment research and financial information	4.3	4.1	4.2	4.6	4.4	
Has disciplined approach and formal process	4.2	3.9	4.1	4.6	4.4	
Ongoing and long-term service	3.7	3.6	3.7	4.0	3.5	
Multi-services provide by one financial planner	3.7	3.6	3.7	3.9	3.4	



Criteria for Selecting Financial Planner (4)

Base: All respondents Working

	<u>Total</u>	Working	PMEO^	White collar	<u>Blue</u> collar	<u>Non-</u> working
	<u> </u>	(Net)	<u> </u>	<u>oonar</u>	<u>oonar</u>	(Net)
Unweighted base:	1,045	722	147	238	284	323
Weighted base (000'):	4,379	3,004	538	994	1,258	1,375
Ensure confidentiality	5.2	5.3	5.5	5.3	5.1	5.2
Provides detailed explanation of products	4.8	4.9	5.0	5.1	4.6	4.7
Has good reputation	4.8	4.8	5.0	4.9	4.6	4.8
With professional knowledge	4.8	4.8	5.1	4.9	4.5	4.8
Offers premium and reliable services	4.8	4.8	5.0	5.1	4.5	4.7
Understands your needs	4.7	4.7	4.9	5.0	4.4	4.6
Provides a detailed cost structure	4.6	4.7	5.1	4.9	4.3	4.6
Acquired globally recognized professional qualification	4.4	4.4	4.6	4.5	4.2	4.5
Provides high-quality, up-to-date, independent investment research and financial information	4.3	4.3	4.3	4.5	4.1	4.2
Has disciplined approach and formal process	4.2	4.2	4.4	4.4	4.0	4.2
Ongoing and long-term service	3.7	3.7	3.7	3.8	3.6	3.8
Multi-services provide by one financial planner	3.7	3.7	3.7	3.8	3.6	3.7



Criteria for Selecting Financial Planner (5)

		Investible Asset						
		No investible	Below	HK\$100,000-	HK\$500,000			
	<u>Total</u>	<u>asset</u>	HK\$99,999	<u>\$499,999</u>	<pre>& above</pre>			
Unweighted base:	1,045	558	147	130	100			
Weighted base (000'):	4,379	2,412	637	553	319			
Ensure confidentiality	5.2	5.1	5.3	5.5	5.5			
Provides detailed explanation of products	4.8	4.6	5.2	5.2	5.0			
Has good reputation	4.8	4.6	5.1	5.1	5.0			
With professional knowledge	4.8	4.5	5.1	5.1	5.1			
Offers premium and reliable services	4.8	4.5	5.1	5.2	5.1			
Understands your needs	4.7	4.5	5.0	5.0	5.0			
Provides a detailed cost structure	4.6	4.4	5.0	5.1	4.9			
Acquired globally recognized professional qualification	4.4	4.2	4.7	4.7	4.6			
Provides high-quality, up-to-date, independent investment research and financial information	4.3	4.0	4.6	4.6	4.8			
Has disciplined approach and formal process	4.2	3.9	4.7	4.5	4.6			
Ongoing and long-term service	3.7	3.6	4.2	3.9	3.8			
Multi-services provide by one financial planner	3.7	3.5	4.1	3.8	3.8			
1	1	ı						

Criteria for Selecting Financial Planner (6)

		<u>Experier</u> Financial	nce with Planners		Marital Stat	<u>tus</u>
	Total	With	Without	Single	Married	Married
Harristalita di la cons	<u>Total</u>	experience 111	<u>experience</u> 931	283	with child 474	without child 241
Unweighted base:	1,045					
Weighted base (000'):	4,379	426	3,940	1,186	1,973	1,020
Ensure confidentiality	5.2	5.4	5.2	5.3	5.2	5.2
Provides detailed explanation of products	4.8	5.2	4.8	5.1	4.8	4.6
Has good reputation	4.8	5.2	4.7	4.9	4.8	4.6
With professional knowledge	4.8	5.2	4.7	5.0	4.6	4.7
Offers premium and reliable services	4.8	5.2	4.7	5.0	4.7	4.5
Understands your needs	4.7	5.1	4.6	5.0	4.6	4.5
Provides a detailed cost structure	4.6	5.3	4.6	5.0	4.5	4.5
Acquired globally recognized professional qualification	4.4	4.6	4.4	4.6	4.3	4.3
Provides high-quality, up-to-date, independent investment research and financial information	4.3	4.7	4.2	4.4	4.2	4.2
Has disciplined approach and formal process	4.2	4.7	4.1	4.5	4.1	4.0
Ongoing and long-term service	3.7	4.1	3.7	4.0	3.7	3.5
Multi-services provide by one financial planner	3.7	4.0	3.6	3.9	3.6	3.5



Criteria for Selecting Financial Planner (7)

Base: All respondents	1	İ			
			<u>Educatio</u>	n Level	
	<u>Total</u>	F.5 or below	Secondary/ Matriculation graduate	<u>Tertiary</u> institution	University & above
Unweighted base:	1,045	340	410	102	180
Weighted base (000'):	4,379	1,492	1,717	425	685
Ensure confidentiality	5.2	4.9	5.3	5.5	5.5
Provides detailed explanation of products	4.8	4.4	5.0	5.3	5.2
Has good reputation	4.8	4.5	4.9	5.1	5.0
With professional knowledge	4.8	4.4	4.7	5.2	5.3
Offers premium and reliable services	4.8	4.4	4.8	5.2	5.2
Understands your needs	4.7	4.3	4.7	5.1	5.1
Provides a detailed cost structure	4.6	4.2	4.7	5.1	5.1
Acquired globally recognized professional qualification	4.4	4.1	4.5	4.5	4.7
Provides high-quality, up-to-date, independent investment research and financial information	4.3	4.0	4.3	4.4	4.6
Has disciplined approach and formal process	4.2	3.9	4.2	4.6	4.6
Ongoing and long-term service	3.7	3.6	3.8	3.9	3.9
Multi-services provide by one financial planner	3.7	3.5	3.7	3.9	3.7



In a nutshell...

What is the criteria for choosing a Financial Planner?

- Top 5 criteria for choosing a Financial Planner are:
 - Ensure confidentiality (Mean 5.2 / Top 2 Box 81%)
 - Provides detailed explanation of products (Mean 4.8 / Top 2 Box 70%)
 - Has good reputation (Mean 4.8 / Top 2 Box 68%)
 - With professional knowledge (Mean 4.8 / Top 2 Box 69%)
 - Offers premium and reliable service (Mean 4.8 / Top 2 Box 69%)

6. Type of Financial Products Considered to Use

The top 5 considered financial products are: 'Fund management', 'Life insurance products', 'Brokerage service', 'General insurance products' and 'Financial planning'.

Type of Financial Products Considered to Use (1)

 -					•		
Base: All respondents							
	<u>Total</u>	Ge	<u>ender</u>		Ag	<u>je</u>	
		<u>Male</u>	<u>Female</u>	<u>21-30</u>	<u>31-40</u>	<u>41-50</u>	51 & above
Unweighted base:	1,045	490	555	222	316	307	200
Weighted base (000'):	4,379	2,057	2,323	938	1,196	1,361	885
Fund management [^]	46	46	47	56	53.	43	32
Life insurance products [^]	46	42	50	.53	50	44	38
Brokerage service^	38	41	35	44	40	34	34
General insurance products^	34	30	38	48	35	32	22
Financial planning^	30	31	30	41	34	25	21
Foreign exchange related products^_	27	22	31	31	31	27	17
Investment-linked insurance plans^-	22	21	22	26	23	21	17
Mutual fund products^	10	11	9	11	16	6	7
Savings plans	1	1	*	1	1	*	1
Mortgage	1	1	*	1	-	1	1

Note: ^ These are prompted mentions

Mentions with less than 1% are not shown

The above area is not covered in 2004 study.

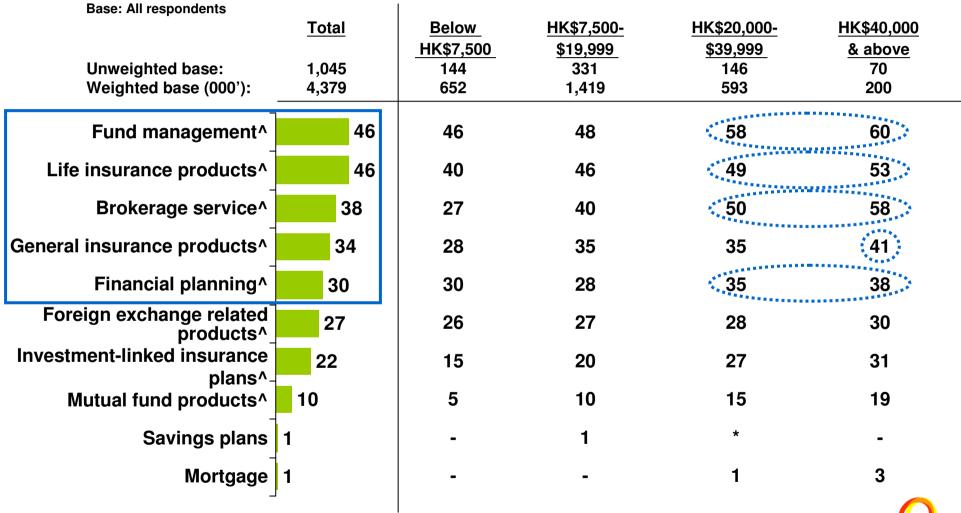




^{*} Denotes less than 0.5%

Type of Financial Products Considered to Use (2)

Monthly personal income



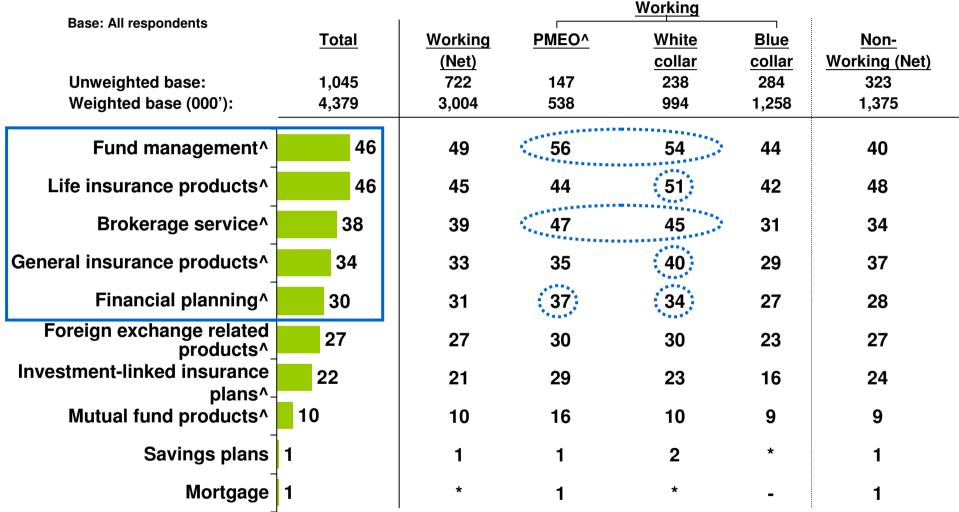
Note: ^ These are prompted mentions

Mentions with less than 1% are not shown The above area is not covered in 2004 study.



^{*} Denotes less than 0.5%

Type of Financial Products Considered to Use (3)



Note: ^ These are prompted mentions

Mentions with less than 1% are not shown

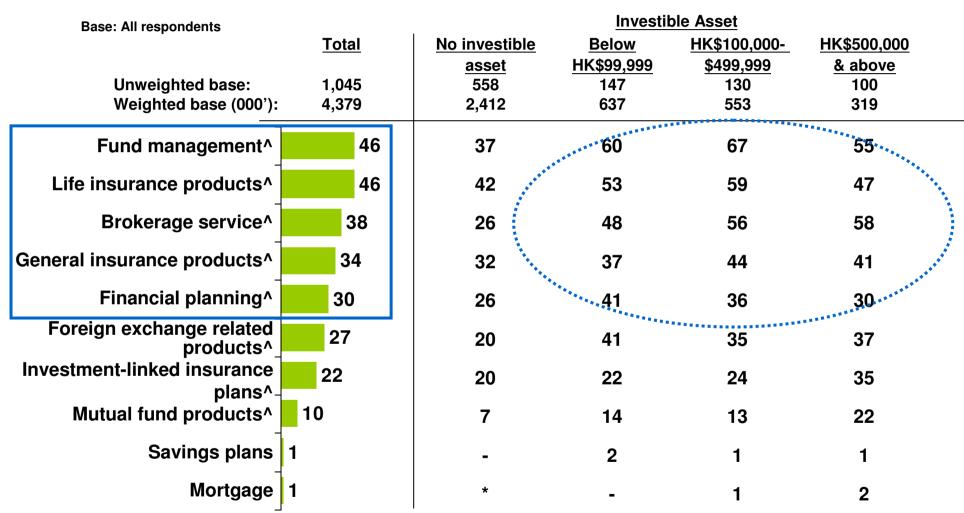




^{*} Denotes less than 0.5%

[^] PMEO stands for professional/ top executives/ administrative/ managerial and small employers. The above area is not covered in 2004 study.

Type of Financial Products Considered to Use (4)



Note: ^ These are prompted mentions

Mentions with less than 1% are not shown The above area is not covered in 2004 study.



Page 87

^{*} Denotes less than 0.5%

Type of Financial Products Considered to Use (5)

		Experie	ence with	I		
		Financia	I Planners		Marital Status	
Base: All respondents	<u>Total</u>	<u>With</u>	Without	<u>Single</u>	Married	Married
		experience	experience		with child	without child
Unweighted base:	1,045	111	931	283	474	241
Weighted base (000°): 4,379	426	3,940	1,186	1,973	1,020
				A-2-24		
Fund management [^]	46	74	43	58	44	40
				/ _ , \		
Life insurance products^	46	66	44	51	46	44
Prokovana comica A	20	co	0.5	44	07	00
Brokerage service^	38	63	35	41	37	36
General insurance products [^]	34	47	33	42	32	31
delieral ilisurance products	34	47	33	42	32	31
Financial planning^	30	51.	28	39.	28	26
	00	31.	20	. 33.	20	20
Foreign exchange related	27	38	26	30	26	25
products^_			20		20	20
Investment-linked insurance	22	43	20	26	19	23
plans^-				-5		
Mutual fund products [^]	10	19	9	10	10	10
<u>-</u>						
Savings plans	1	2	1	1	1	1
	_					
Mortgage	1	1	1	-	*	2
-	J	1		1		

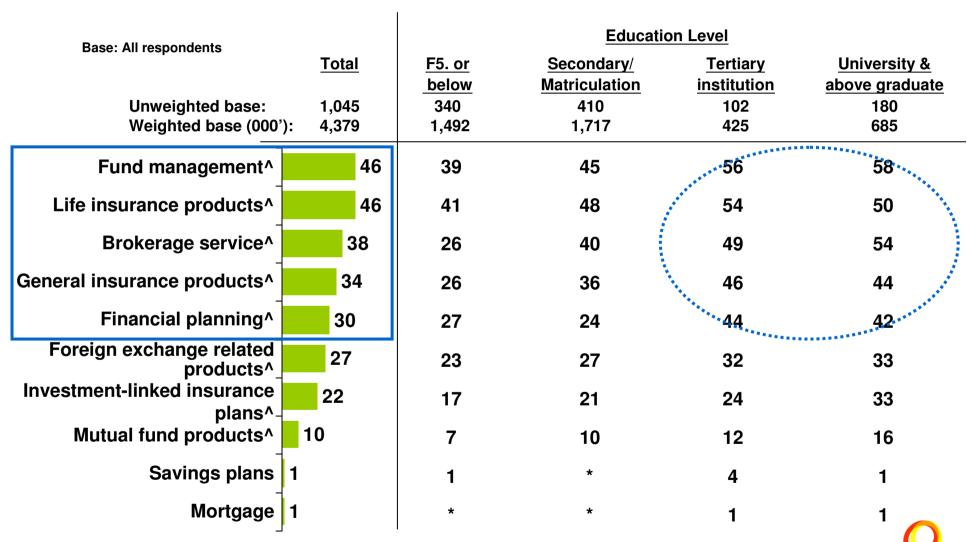
Note: ^ These are prompted mentions

Mentions with less than 1% are not shown The above area is not covered in 2004 study.

Research reinvented

^{*} Denotes less than 0.5%

Type of Financial Products Considered to Use (6)



Note: ^ These are prompted mentions

Mentions with less than 1% are not shown The above area is not covered in 2004 study.



^{*} Denotes less than 0.5%

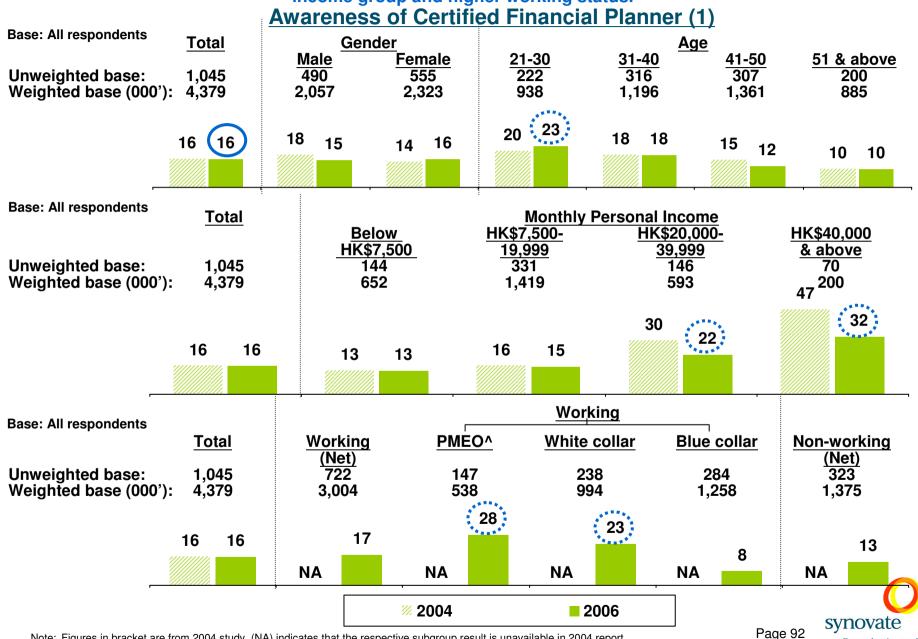
In a nutshell...

What type of financial products would they consider to use in managing their finance?

- Top 5 financial products considered are:
 - Fund Management (46%)
 - Life insurance products (46%)
 - Brokerage service (38%)
 - General insurance products (34%)
 - Financial planning (30%)
- The above considered products are skewed more towards younger age group of Age 21-40, higher monthly personal income of HK\$20,000 & above, among White collar & above, with investible asset, experience with financial planner, single and with higher educational level.

7. General Awareness of Certified Financial Planner and IFPHK

Overall awareness of Certified Financial Planner remains the same as in Year 2004. Noticeably higher awareness is observed among younger group of respondents, higher income group and higher working status.

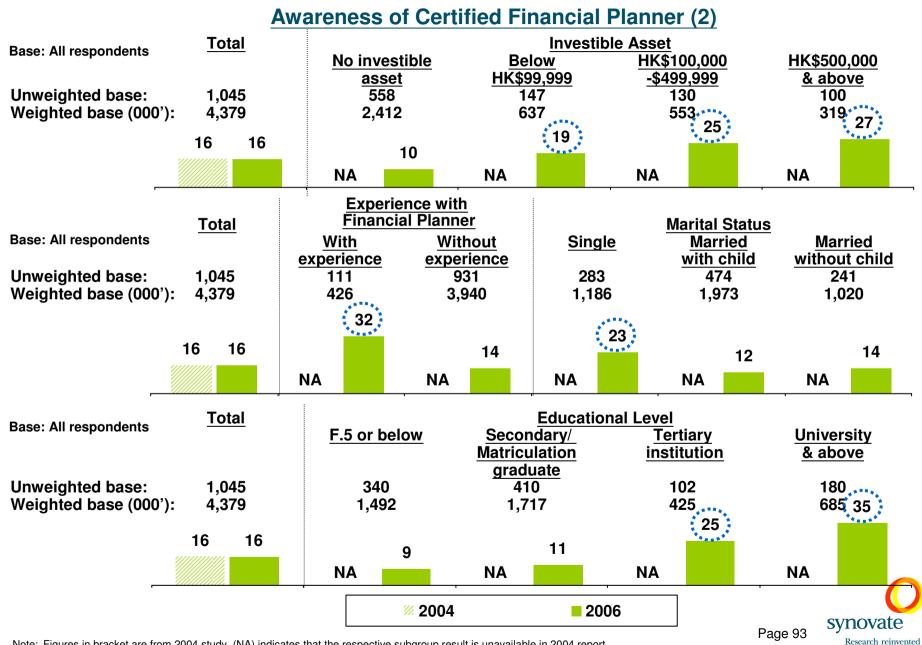


Research reinvented

Note: Figures in bracket are from 2004 study. (NA) indicates that the respective subgroup result is unavailable in 2004 report.

^ PMEO stands for Professional/ top executives/ administrative/ managerial and small employers.

Awareness is also higher among those with investible asset, experience with financial planner, single and higher education level.



Note: Figures in bracket are from 2004 study. (NA) indicates that the respective subgroup result is unavailable in 2004 report.

As in Year 2004, there is a similar trend in Year 2006 where those with higher monthly personal income tends to be more aware of Certified Financial Planner compared to those with lower monthly personal income, especially among HK\$40,000 & above.

Awareness of Certified Financial Planner (3)

Base: All respondents

Awareness of CFP ^{CM}		Males with monthly personal income of						
Unweighted base: Weighted base (000'):	1,045 4,379	Male (Net) 490 2,057	Below HK\$7,500 58 266	HK\$7,500- 19,999 202 867	HK\$20,000- 39,999 86 345	HK\$40,000 <u>& above</u> 50 144		
Aware	16 (16)	15 (18)	8 (10)	11 (15)	23 (24)	35 (47)		

Awareness of CFP ^{CM}		Females with monthly personal income of							
Unweighted base: Weighted base (000'):	1,045 4,379	Female (Net) 555 2,323	Below HK\$7,500 86 386	HK\$7,500- 19,999 129 552	HK\$20,000- 39,999 60 249	HK\$40,000 <u>& above</u> 20# 56			
Aware	16 (16)	16 (14)	17 (16)	21 (18)	21 (13)	24 (46)			

Note: Figures in bracket are from 2004 study # Caution: Small base

More than a third of all respondents perceived the duty of Certified Financial Planner is to provide investment / insurance services and products.

Perceived Duties of Certified Financial Planner (1)

Base: Those who are aware of CFPCM **Total** Gender Age **Female** 21-30 31-40 41-50 51 & above Male **Unweighted base:** 79 92 51 171 58 39 23# Weighted base (000'): 686 311 375 217 163 92 214 Provide investment/ 36 insurance services and 38 23 24 34 40 46 products Provide advice on investment/ fund 17 20 21 11 14 10 31 management **Provides investment/** 9 7 10 12 5 financial analysis

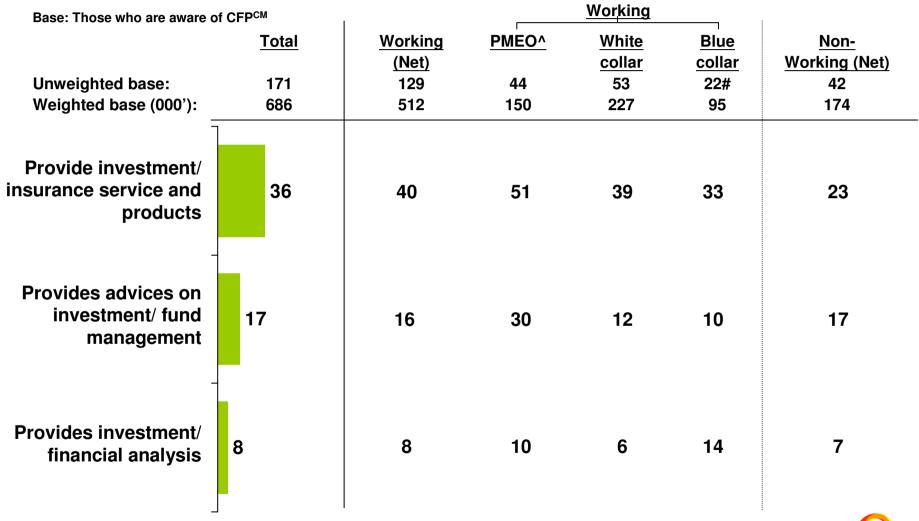


Perceived Duties of Certified Financial Planner (2) Monthly personal income

Base: Those who are aware	of CFP ^{CM}					
	<u>Total</u>	<u>Below</u> HK\$7,500	<u>HK\$7,500-</u> \$19,999	HK\$20,000- \$39,999	HK\$40,000 & above	
Unweighted base:	171	19#	49	34#	22#	
Weighted base (000'):	686	84	209	132	64	
Provide investment/ insurance service and products	36	21	42	49	51	_
Provides advices on investment/ fund management	17	5	14	22	35	
Provides investment/ financial analysis	8	-	10	11	7	



Perceived Duties of Certified Financial Planner (3)

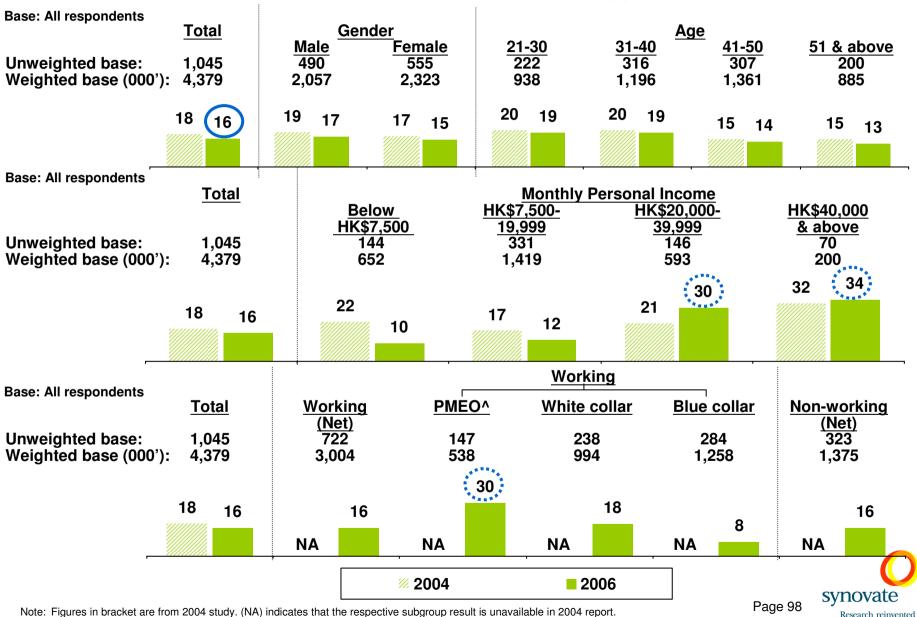


Note: # Caution: Small base

[^] PMEO stands for professional/ top executives/ administrative/ managerial and small employers. The result of 2004 and 2006 are not directly comparable for open-ended questions.

Overall awareness of IFPHK remains fairly similar as in Year 2004. Higher awareness is observed among middle/higher income group and higher working status.

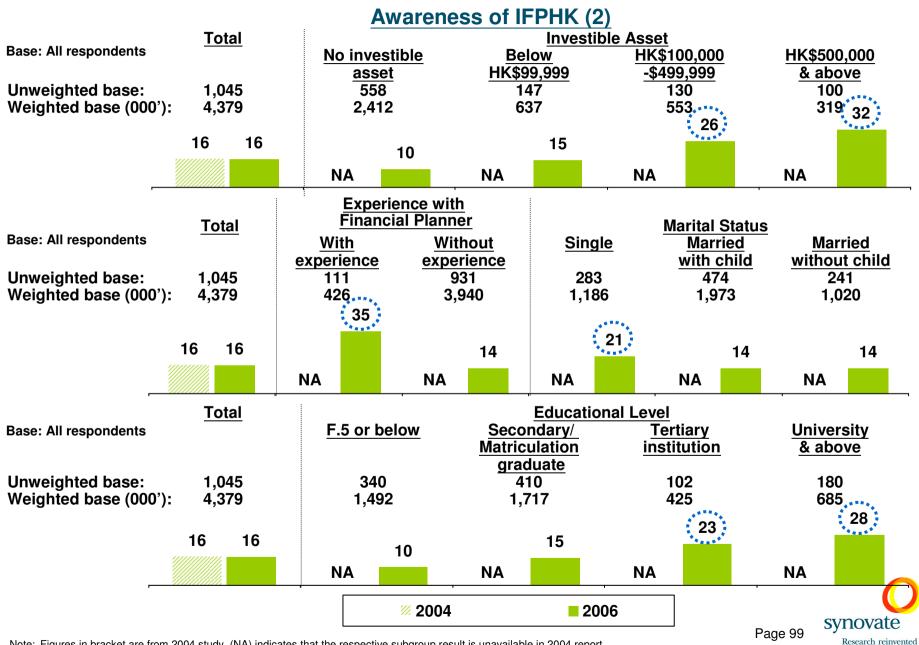
Awareness of IFPHK (1)



^ PMEO stands for professional/ top executives/ administrative/ managerial and small employers.

Research reinvented

Awareness is higher among those with higher investible asset, experience with financial planner, singles and higher education level.



Similarly the case as in Year 2004, those with higher monthly personal income tends to be more aware of Certified Financial Planner compared to those with lower monthly personal income, especially among HK\$20,000 & above.

Awareness of IFPHK (3)

Base: All respondents

Awareness of IFPHK		Males with monthly personal income of						
Unweighted base: Weighted base (000'):	1,045 4,379	Male (Net) 490 2,057	Below HK\$7,500 58 266	HK\$7,500- 19,999 202 867	HK\$20,000- 39,999 86 345	HK\$40,000 <u>& above</u> 50 144		
Aware	16 (18)	17 (19)	10 (10)	11 (15)	31 (24)	35 (32)		

Awareness of IFPHK		Females w	Females with monthly personal income of						
Unweighted base: Weighted base (000'):	1,045 4,379	Female (Net) 555 2,323	Below HK\$7,500 86 386	HK\$7,500- 19,999 129 552	HK\$20,000- 39,999 60 249	HK\$40,000 <u>& above</u> 20# 56			
Aware	16 (18)	15 (17)	10 (16)	12 (18)	28 (13)	31 (32)			

Note: Figures in bracket are from 2004 study # Caution: Small base

Awareness of type of organization IFPHK belongs to is low across the board.

Awareness of Type of Organization IFPHK Belongs to (1)

Base: Those who are aware of IFPHK

	Total	Ger	Gender		Ag			
		Male	Female	<u>21-30</u>	31-40	41-50	51 & above	
Unweighted base:	181	93	88	43	63	47	28#	
Weighted base (000'):	712	357	355	178	229	190	115	
Professional body representing FP	9	9	8	4	13	9	7	
Financial institution	5	8	2	5	1	4	15	
Educational organization	5	6	3	9	3	-	9	
Organization provides financial planning service	5	2	7	2	8	3	4	
Government organization		4	1	-	7	2	-	
Private enterprise	2	1	3	3	2	-	3	
Commercial enterprise	2	3	2	-	4	4	-	
Professional organization	2	2	3	5	3	-	-	
Don't know	64	59	69	77	52	69	58	



Awareness of Type of Organization IFPHK Belongs to (2)

Monthly personal income

Base: Those who are aware	e of IFPHK	ı	montally pol	i donar modine	
	<u>Total</u>	Below	HK\$7,500-	HK\$20,000-	HK\$40,000
		HK\$7,500	<u>\$19,999</u>	<u>\$39,999 </u>	<u>& above</u>
Unweighted base:	181	15#	39	45	23#
Weighted base (000'):	712	63	164	177	68
Professional body representing FP	9	-	2	16	3
Financial institution	5	-	11	2	9
Educational organization	5	-	6	4	16
Organization provides financial planning service	5	13	2	5	-
Government organization	3	5	3	1	-
Private enterprise	2	-	9	-	-
Commercial enterprise	2	-	3	2	6
Professional organization	2	6	6	-	3
Don't know	64	71	56	59	53



Awareness of Type of Organization IFPHK Belongs to (3)

Base: Those who are aware o	f IFPHK	1	<u></u>			
	<u>Total</u>	Working (Net)	PMEO^	<u>White</u> collar	<u>Blue</u> collar	<u>Non-</u> Working (Net)
Unweighted base:	181	127	46	43	25#	54
Weighted base (000'):	712	497	161	178	101	218
Professional body representing FP	9	8	16	2	3	11
Financial institution	5	6	6	6	8	3
Educational organization	5	6	8	2	5	3
Organization provides financial planning service	5	5	5	4	7	5
Government organization	3	2	-	1	8	4
Private enterprise	2	3	6	-	5	-
Commercial enterprise	2	3	2	2	5	2
Professional organization	2	3	4	5	-	-
Don't know	64	59	44	69	60	74

Note: # Caution: Small base



[^] PMEO stands for professional/ top executives/ administrative/ managerial and small employers. The result of 2004 and 2006 are not directly comparable for open-ended questions.

In a nutshell...

Awareness of Certified Financial Planner

- Overall awareness of Certified Financial Planner remains the same as in Year 2004
 - Awareness seems to be more apparent among younger age group of 21-30, higher monthly personal income of HK\$20,000 & above, White collar & above, with Investible asset, experience with financial planner, singles and with a higher level of education.
 - Among those who are aware of Certified Financial Planner, their perceived main duty is to provide investment/insurance services and products (36%).

Awareness of IFPHK

- Overall awareness of IFPHK remains fairly similar as in Year 2004
 - There appears to be higher awareness level among higher monthly personal income of HK\$20,000 & above, higher Investible asset of HK\$100,000 & above, ^PMEO, experience with financial planner, singles and with a higher level of education.



APPENDIX

Profile of Respondents (1)

Base: All respondents

Base: All respondents	Tot	<u>tal</u>	Use of Financial Planners				
Unweighted base: Weighted base (000'):	1,0		11	<u>used</u> 11 26	Never 93	31	
weighted base (000):	4,379 %			<u> </u>	3,940		
Age	70	°	7	′ 0	7	0	
21-30	21	(23)	26	(NA)	21	(NA)	
31-40	27	(29)	39	(NA)	26	(NA)	
41-50	31	(30)	18	(NA)	33	(NA)	
51 and above	20	(18)	18	(NA)	20	(NA)	
Mean	40.5	(NA)	38.5	(NA)	40.7	(NA)	
Gender							
Male	47	(47)	56	(NA)	46	(NA)	
Female	53	(53)	44	(NA)	54	(NA)	
Marital status [†]							
Single	28	(26)	41	(NA)	26	(NA)	
Married	70	(73)	58	(NA)	72	(NA)	
Divorced	2	(1)	1	(NA)	2	(NA)	
No. of household members are working (Mean)	2.1	(2.0)	2.1	(NA)	2.1	(NA)	
No. of dependent children (Mean)	1.7	(1.7)	1.6	(NA)	1.7	(NA)	

synovate

Profile of Respondents (2)

Base: All respondents	Т	otal	Use of Financial Planners			
			Ever used		Never used	
Unweighted base:	1,	045	111		931	
Weighted base (000'):	4,	379	4	26	3,940	
		%	•	%	%	
Working status						
Working	<u>69</u>	<u>(55)</u>	<u>83</u>	<u>(NA)</u>	<u>67</u>	<u>(NA)</u>
Full-time	58	(48)	81	(NA)	55	(NA)
Part-time	11	(7)	2	(NA)	11	(NA)
Non-working	<u>31</u> 6	<u>(45)</u>	<u>17</u> 3	<u>(NA)</u>	<u>33</u>	<u>(NA)</u>
Unemployed	6	(NA)	3	(NA)	6	(NA)
Student	3	(NA)	1	(NA)	3	(NA)
Housewife	19	(NA)	7	(NA)	20	(NA)
Retired	4	(NA)	5	(NA)	4	(NA)
Occupation [†]						
Professional/ top executives	4	(NA)	12	(NA)	4	(NA)
Administrative/ managerial	5	(NA)	15	(NA)	4	(NA)
Small employers	3	(NA)	4	(NA)	3	(NA)
Skilled white collar	13	(NA)	23	(NA)	12	(NA)
Un-skilled white collar	10	(NA)	6	(NA)	10	(NA)
Skilled blue collar	12	(NA)	7	(NA)	12	(NA)
Un-skill blue collar	17	(NA)	7	(NA)	18	(NA)
Unspecified job title	5	(NA)	10	(NA)	4	(NA)



Profile of Respondents (3)

Base: All respondents	<u>Total</u>		Use of Financial Planners				
		Ever used			Never used		
Unweighted base:	1,0	045	11	1	931		
Weighted base (000'):	•	379	42	26	3,9	40	
,		%	9/	, 0	%		
Education level [†]							
F.5 or below	35	(NA)	8	(NA)	37	(NA)	
Secondary school/ matriculation graduate	40	(59)	29	(NA)	41	(NA)	
Tertiary institution	10	(NA)	19	(NA)	9	(NA	
University or above	16	(NA)	44	(NA)	13	(NA	
Personal income [†]							
Below HK\$7,500	23	(NA)	6	(NA)	25	(NA	
HK\$7,500 - \$19,999	50	(NA)	38	(NA)	51	(NA	
HK\$20,000 - \$39,999	21	(18)	42	(NA)	18	(NA	
HK\$40,000 or above	7	(7)	15	(NA)	6	(NA	
Mean	18,000	(16,959)	27,000	(NA)	17,000	(NA	
Household income [†]							
Below HK\$15,000	30	(NA)	10	(NA)	32	(NA)	
HK\$15,000 - \$29,999	35	(NA)	18	(NA)	37	(NA)	
HK\$30,000 or above	35	(29)	72	(NA)	31	(NA)	
Mean	31,000	(20,315)	47,000	(NA)	29,000	(NA)	



Profile of Respondents (4)

Base: All respondents	<u>Total</u>	Use of Finan	se of Financial Planners		
		Ever used	Never used		
Unweighted base:	1,045	111	931		
Weighted base (000'):	4,379	426	3,940		
	%	%	%		
Investible asset [†]					
With investible asset	<u>41</u>	<u>70</u>	<u>38</u>		
Below HK\$100,000	<u>41</u> 15	70 15	15		
HK\$100,000 - \$499,999	13	19	12		
HK\$500,000 or above	7	23	6		
Refused	7	13	6		
Mean	503,000	883,000	430,000		
Without investible asset	<u>59</u>	<u>30</u>	<u>62</u>		
Investible asset (spouse) [†]					
With investible asset	25	46	<u>23</u>		
Below HK\$100,000	<u>25</u> 5	46 9	4		
HK\$100,000 - \$499,999	6	9	6		
HK\$500,000 or above	4	15	3		
Refused	10	13	10		
Mean	669,000	852,000	630,000		
Without investible asset	<u>75</u>	<u>54</u>	<u>77</u>		



Note: † Excluding "Don't know/ Refused"

^ Base on those who are married/ separated.

The above area is not covered in 2004 study.

Perceived Duties of Certified Financial Planner (4)

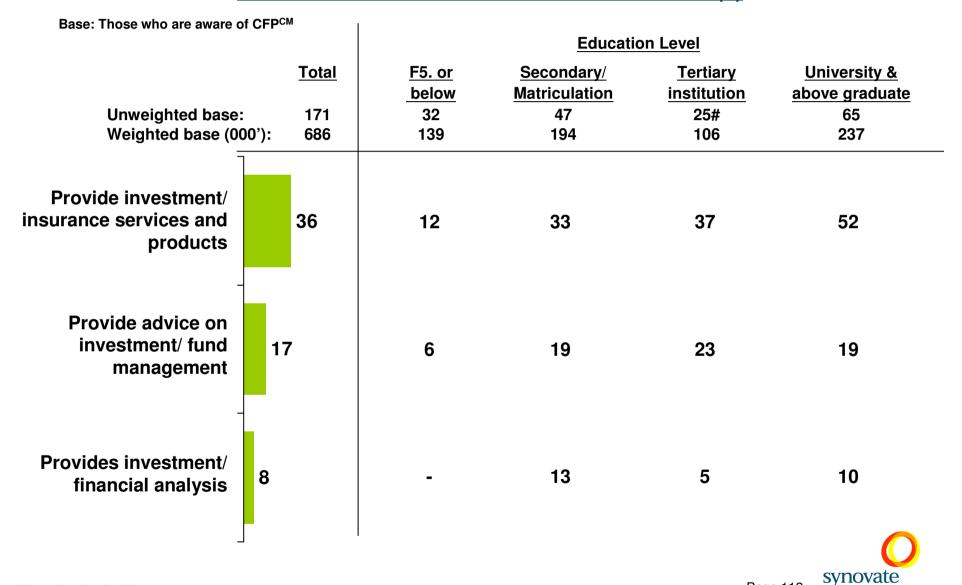
Base: Those who are aware o	f CFP ^{CM}	Investible Asset						
	Total	No investible	Below	HK\$100,000-	HK\$500,000			
		asset	HK\$99,999	\$499,999	& above			
Unweighted base:	171	54	29#	33	28#			
Weighted base (000	'): 686	235	121	139	85			
Provide investment/ insurance services and products	36	27	37	45	54			
Provide advice on investment/ fund management	17	4	20	17	37			
Provides investment/ financial analysis	8	7	8	7	18			

Perceived Duties of Certified Financial Planner (5)

Base: Those who are aware of CFP ^{CM}		Experience Financial F		Marital Status		
	<u>Total</u>	With	<u>Without</u>	Single	Married	Married
		experience	experience		with child	without child
Unweighted base		36	134	65	65	33
Weighted base (0	00'): 686	136	546	271	245	140
Provide investment/ insurance services and products	36	52	32	44	31	31
Provide advice on investment/ fund management	17	27	14	16	17	12
Provides investment/ financial analysis	8	10	7	12	6	5
-	Γ Ι					

Page 111

Perceived Duties of Certified Financial Planner (6)



Note: # Caution: Small base

The result of 2004 and 2006 are not directly comparable for open-ended questions.

Page 112

Awareness of Type of Organization IFPHK Belongs to (4)

Base: Those who are aware o	of IFPHK	ı	Investible Asset							
	<u>Total</u>	No investible	Below	HK\$100,000-	HK\$500,000					
		<u>asset</u>	HK\$99,999	<u>\$499,999</u>	<u>& above</u>					
Unweighted base:	181	60	23#	34	33					
Weighted base (000	<u>'): 712</u>	252	92	142	103					
Professional body representing FP	9	5	4	13	17					
Financial institution	5	4	5	-	14					
Educational organization	5	4	5	-	12					
Organization provides financial planning service	5	8	4	-	4					
Government organization	3	7	-	-	2					
Private enterprise	2	2	-	4	-					
Commercial enterprise	2	1	-	7	-					
Professional organization	2	2	4	3	-					
Don't know	64	67	71	68	40					



Awareness of Type of Organization IFPHK Belongs to (5)

Base: Those who are aware of IFPHK			Experience with Financial Planners		Marital Status		
	<u>Total</u>	With experience	Without experience	<u>Single</u>	Married with child	<u>Married</u> without child	
Unweighted base:	181	40	140	61	74	35	
Weighted base (00	00'): 712	150	558	252	273	144	
Professional body representing FP	9	9	9	9	7	12	
Financial institution	5	9	4	3	4	9	
Educational organization	5	14	2	7	3	5	
Organization provides financial planning service		5	5	-	7	6	
Government organization	3	2	3	5	3	-	
Private enterprise	2	7	1	4	-	3	
Commercial enterprise	2	-	3	4	3	-	
Professional organization	2	3	2	4	2	-	
Don't know	6	4 49	67	67	63	58	

Awareness of Type of Organization IFPHK Belongs to (6)

Base: Those who are aware of IFPHK		Education Level					
	<u>Total</u>	<u>F5. or</u> below	Secondary/ Matriculation	<u>Tertiary</u> institution	University & above graduate		
Unweighted base:	181	35	67	23#	53		
Weighted base (000	0'): 712	143	266	97	191		
Professional body representing FP	9	3	8	8	12		
Financial institution	5	5	7	4	4		
Educational organization	5	-	4	3	10		
Organization provides financial planning service	1 1 1	6	7	6	-		
Government organization	3	2	5	-	1		
Private enterprise	2	-	1	5	3		
Commercial enterprise	2	3	3	-	2		
Professional organization	2	-	-	4	6		
Don't know	64	75	62	62	58		

synovate

Research reinvented



Research reinvented