

For Immediate Release

IFPHK Releases First Ever ESG Statement Reinforcing Commitment to Sustainability

(Hong Kong – 1 August, 2023) The Institute of Financial Planners of Hong Kong (“IFPHK” or the Institute) today announced the release of its first-ever Environmental, Social, and Governance (ESG) statement, highlighting the Institute's commitment to sustainability and responsible organization.

IFPHK is the leading organization in Hong Kong advancing financial planning standards and promoting its importance. They aim to elevate financial planners' expertise through recognized certifications, increase awareness of financial planning's significance, and influence industry leaders to maintain high standards.

Recognizing the growing importance of ESG in financial planning, IFPHK has commissioned Professor Louis Cheng, Dr S H Ho Professor of Banking and Finance and Director of Research Centre for ESG at HSUHK, to craft the ESG Statement. Additionally, IFPHK is the sole licensing body authorized by the Financial Planning Standards Board (FPSB) to grant the esteemed CFP® Certifications and AFP® Certifications in Hong Kong and Macau.

IFPHK Chairman Chris Tse said that “The ESG trend is gaining sweeping momentum worldwide. With the growing awareness of green finance and sustainable development, it is imperative for Hong Kong to act promptly to maintain its competitive edge as a major international financial hub. As a professional organization dedicated to advancing the sustainable development of the financial planning industry in Hong Kong, the IFPHK has partnered with Professor Cheng to establish an ESG Statement, aiming to set an example for the industry.”

“We believe ESG is critical to our long-term success. IFPHK will launch a Professional Certificate in Sustainable Investment Management in the fourth quarter this year, supporting the government's vision for a greener and more sustainable financial sector in Hong Kong. Our ESG statement outlines our commitment and actions for a sustainable future in financial planning.” Tse continued.

The IFPHK's ESG Statement is set out as below:

Our Environmental, Social and Governance (ESG) policy is anchored in ESG promotion to our stakeholders. We are dedicated to advocate ESG education, deliver its benefits to, and raise awareness among our members and relevant professionals in the business community.

Based on the latest trend of ESG knowledge and development, we aim to leverage academic research and industry expertise to advance our ESG practices to raise professional standards of financial planners in Hong Kong and Asia. IFPHK will implement our ESG policy through:

- Integrating ESG concepts into the six-step financial planning process
- Disseminating our latest ESG integration in financial planning to stakeholders and the community through our regular and designated channels such as seminars, conferences and award recognition

Professor Cheng said that “the ESG statement was constructed to reflect the core value of sustainability in financial planning education and practice. ESG integration in conducting the financial planning process as well as making asset allocation decision has become a basic requirement for many high net-worth clients.”

The IFPHK has received great support from the FPSB. Dante De Gori, CEO of the FPSB, commends IFPHK for their proactive stance on this important issue and for taking a leadership position within the financial planning industry in promoting sustainability and responsible practices.

About IFPHK

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

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

Currently there are more than 213,000 CFP certificants in 27 territories; the majority of these professionals are in the U.S., China, Japan, Canada and Brazil, with approximately 4,000 CFP certificants in Hong Kong.

IFPHK has 7,100 members in Hong Kong including 1,200 Qualified Retirement Adviser (QRA) holders; and represents financial planning practitioners in diverse professional backgrounds such as banking, insurance, independent financial advisory, stock broking, accounting, and legal services.

For Media Enquiries:

Ms. Agnes Lee	Tel: (852) 2982 7875	Email: agneslee@ifphk.org
Ms. Cally Wong	Tel: (852) 2982 7863	Email: callistawong@ifphk.org

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