

HKTA – Survey Questionnaire

1. Which of the following segments is your business in Hong Kong involved in?

- ☐ Corporate Trusts
- ☐ Pension Schemes
- ☐ Private Trusts
- ☐ Charitable Trust

2. Is your trust related business **currently required by Hong Kong laws or regulations** to undertake the following?

- (i) External audit of trust accounts: Yes / No/ For Part(s) of the Business
- (ii) Registration or licensing of the business as a whole: Yes / No/ For Parts of the Business
- (iii) Registration of specific product offerings: Yes / No/ For Part(s) of the Business
- (iv) Licensing for key staff based on skills & qualifications and/or fit & proper tests: Yes / No/ For Part(s) of the Business
- (v) Independent audit of internal systems & controls: Yes / No/ For Part(s) of the Business

3. Do you believe it is **desirable** for trust related businesses to be required by Hong Kong laws or regulations to undertake:

- (i) External audit of trust accounts: Yes / No
- (ii) Registration or licensing of the business as a whole: Yes / No
- (iii) Registration of specific product offerings: Yes / No
- (iv) Licensing for key staff based on skills & qualifications and/or fit & proper tests: Yes / No
- (v) Independent audit of internal systems & controls: Yes / No

Supplemental comments, if any:

4. How would you characterize the availability of staff in the local labour market with the necessary skills for working in the trust industry :

- ☐ No observed shortage
- ☐ Shortage in the following areas *(please tick all those applicable)*:
 - ☐ Sales/business development
 - ☐ Client relationship management
 - ☐ Portfolio management
 - ☐ Middle and back office
 - ☐ Trust administration
 - ☐ Legal & Compliance
 - ☐ Graduate/Entry level
 - ☐ Other *(please specify)* :

5. What do you believe to be effective measures to address the shortage of skilled labour? *(Please tick all those applicable)*

☐ In-house training

Please indicate if your company

(i) currently provides in-house training: Yes / No

(ii) is considering to provide in-house training: Yes / No

☐ External training

☐ Stand-alone or ad hoc courses/seminars organized by industry associations or professional bodies

☐ A series of relevant training on modular structure, organized by a recognized professional institute, with certification on attendance after completion of each module

☐ An full-fledged accreditation program for the trust industry, run by a recognized professional institute, with examinations and thus assessment by accreditation authorities

6. Referring to Question 5 above, if relevant external training or accreditation program is available,

a) Will your Company recommend, encourage, incentivize or arrange your staff to attend such training or accreditation?

Yes / No

b) Will your company provide financial support to your staff in acquiring such external training?

Yes / No

c) If your answer to b) is Yes, please indicate the possible extent of financial support :

☐ Full reimbursement of the course fee or accreditation program cost

☐ Full reimbursement of the course fee or accreditation program cost with a cap at *(please indicate the amount if appropriate)* : HK\$

☐ Partial reimbursement of the course fee or accreditation program cost at a certain percentage *(please specify)* : 75% / 50% / 25% / Others :

☐ Partial reimbursement of the course fee or accreditation program cost at a certain percentage *(please specify)* : 75% / 50% / 25% / Others : plus a cap at *(please indicate the amount if appropriate)* : HK\$

7. Will your Company set the accreditation program as one of the criteria for considering :

i) staff development and advancement? Yes / No / Other comments :

ii) taking on new hires who are fresh graduates or applicants who may have no practical experience in trust- related work? Yes / No / Other comments :

The End

Thank you!

Please submit your reply to this questionnaire by 21 November 2014:

Via email to: queries@hktrustees.com

or

By post to: Hong Kong Trustees' Association Ltd, PO Box 8493, GPO, Hong Kong