

# Elder Academy Scheme Launches financial literacy course

The Elder Academy (EA) Scheme set up by the Labour and Welfare Bureau (LWB) and the Elderly Commission (EC) has just launched the new Wealth Intelligence for Smart Elders Course (WISE Course), with a view to strengthening elderly learners' financial management knowledge and assisting them in making retirement-related financial arrangements. The launch ceremony for the course was held today (November 5) with about 200 participants.

The course is expected to be implemented in about 60 EAs during the 2024-25 school year, with planned expansion to approximately 180 EAs over the next three years, aiming to enhance the elderly's understanding of daily fintech applications and their awareness of online fraud.

Addressing the ceremony, the Under Secretary for Labour and Welfare, Mr Ho Kai-ming, said that the Government is pleased that The Hongkong Bank Foundation strives to care for the elderly and has provided financial support and professional inputs for this new course. The Foundation has offered dedicated assistance in rolling out the course under the EA Scheme to cater for the needs of the elderly. The WISE Course will help equip seniors with knowledge, and strengthen their confidence in proper financial planning and utilising fintech in their daily lives, thereby encouraging them to actively embrace retirement and integrate into the community. He thanked the Investor and Financial Education Council for offering valuable insights during the design of the Course.

The Chairman of the EC, Dr Donald Li, thanked The Hongkong Bank Foundation for its generous donation and professional support. Noting that financial health is as important as physical and mental health, Dr Li expressed hope that the new Course will not only help elderly learners gain financial management knowledge, but also foster intergenerational integration and cultivate seniors' sense of achievement through the participation of student and elderly volunteers.

Also officiating at the ceremony were the Head of Human Resources, Hong Kong, Human Resources Asia-Pacific, HSBC, Ms Kristy Cheng, representing The Hongkong Bank Foundation; and the Chairperson of the Committee on Elder Academy Development Foundation (EADF), Ms Maggie Chan. Members of the EC and the Committee on EADF, convenors of the EA Clusters from various districts, representatives of EAs, trainers, elderly learners, senior and young volunteers and Golden Guides also attended the ceremony. An elderly Chinese drum group, an elderly ukulele group, and a cross-generational Chinese orchestra also performed during the launch ceremony, showcasing EA elderly learners' versatile talents.

The EA Scheme was launched by the LWB and the EC in 2007 to enable the elderly to learn in a school setting. Currently, there are about 200 EAs in primary, secondary and post-secondary institutions across the territory.

The Scheme is expected to provide around 15 000 learning places in 2024-25.

For details of the EA Scheme and its courses, please visit its website ([www.elderacademy.org.hk](http://www.elderacademy.org.hk)).

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## **Hong Kong Academy of Finance's 2025 intake of Financial Leaders Programme is open for application**

The following is issued on behalf of the Hong Kong Monetary Authority:

The Hong Kong Academy of Finance (AoF) announces that the 2025 intake of the Financial Leaders Programme (FLP) is open for application today (November 5). Designed for promising financial talents that are approximately two levels below the CEO position, the FLP offers a transformative experience that lasts approximately nine months on a part-time basis. The upcoming FLP will commence in April 2025.

The FLP has been running for three years and has received very positive feedback from various stakeholders. With the support from the financial regulators in Hong Kong (Note) and the participating financial institutions, the FLP has successfully inspired and equipped the participants with the strategic mindset necessary to tackle complex challenges in today's financial industry. Participants also benefited from engaging in high-level dialogues with top leaders across various sectors and expanding their professional networks.

Application will open between November 5 and December 15, 2024. Further information about the FLP, including [feedback from past participants](#) and the application form, are available from the [AoF website](#).

The Chairman of the AoF and Chief Executive of the Hong Kong Monetary Authority, Mr Eddie Yue, said, "To ensure Hong Kong continues to thrive as an international financial centre, it is essential that we keep on cultivating visionary leaders equipped with the skills and insights to navigate today's ever evolving industry landscape. FLP has contributed greatly to the development of future leaders in Hong Kong's financial services sector. I strongly recommend this unique leadership programme and encourage aspiring financial talents to seize the opportunity to join."

Note: Namely the Hong Kong Monetary Authority, the Securities and Futures Commission, the Insurance Authority and the Mandatory Provident Fund Schemes Authority

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## Effective Exchange Rate Index

The effective exchange rate index for the Hong Kong dollar on Tuesday, November 5, 2024 is 104.8 (up 0.1 against yesterday's index).

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## Exchange Fund Bills tender results

The following is issued on behalf of the Hong Kong Monetary Authority:

Exchange Fund Bills tender results:

Tender date	:	November 5, 2024
Paper on offer	:	EF Bills
Issue number	:	Q2445
Issue date	:	November 6, 2024
Maturity date	:	February 5, 2025
Amount applied	:	HK\$152,000 MN
Amount allotted	:	HK\$61,099 MN
Average yield accepted	:	3.86 PCT
Highest yield accepted	:	3.94 PCT
Pro rata ratio*	:	About 79 PCT
Average tender yield	:	4.11 PCT

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Tender date	:	November 5, 2024
Paper on offer	:	EF Bills
Issue number	:	H2474
Issue date	:	November 6, 2024
Maturity date	:	May 7, 2025
Amount applied	:	HK\$42,280 MN
Amount allotted	:	HK\$17,000 MN
Average yield accepted	:	3.46 PCT
Highest yield accepted	:	3.57 PCT
Pro rata ratio*	:	About 25 PCT
Average tender yield	:	3.62 PCT

\*"Pro rata ratio" refers to the average percentage of allotment with respect to each tender participant's tendered amount at the "highest yield accepted"

level.

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Hong Kong Monetary Authority tenders to be held in the week beginning November 11, 2024:

Tender date : November 12, 2024  
Paper on offer : EF Bills  
Issue number : Q2446  
Issue date : November 13, 2024  
Maturity date : February 12, 2025  
Tenor : 91 Days  
Amount on offer : HK\$62,702 MN

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Tender date : November 12, 2024  
Paper on offer : EF Bills  
Issue number : H2475  
Issue date : November 13, 2024  
Maturity date : May 14, 2025  
Tenor : 182 Days  
Amount on offer : HK\$19,000 MN

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## [Inspection of aquatic products imported from Japan](#)

In response to the Japanese Government's plan to discharge nuclear-contaminated water at the Fukushima Nuclear Power Station, the Director of Food and Environmental Hygiene issued a Food Safety Order which prohibits all aquatic products, sea salt and seaweeds originating from the 10 metropolis/prefectures, namely Tokyo, Fukushima, Ibaraki, Miyagi, Chiba, Gunma, Tochigi, Niigata, Nagano and Saitama, from being imported into and supplied in Hong Kong.

For other Japanese aquatic products, sea salt and seaweeds that are not prohibited from being imported into Hong Kong, the Centre for Food Safety (CFS) of the Food and Environmental Hygiene Department will conduct comprehensive radiological tests to verify that the radiation levels of these products do not exceed the guideline levels before they are allowed to be supplied in the market.

As the discharge of nuclear-contaminated water is unprecedented and will continue for 30 years or more, the Government will closely monitor and step

up the testing arrangements. Should anomalies be detected, the Government does not preclude further tightening the scope of the import ban.

From noon on November 4 to noon today (November 5), the CFS conducted tests on the radiological levels of 71 food samples imported from Japan, which were of the "aquatic and related products, seaweeds and sea salt" category. No sample was found to have exceeded the safety limit. Details can be found on the CFS's thematic website titled "Control Measures on Foods Imported from Japan" ([www.cfs.gov.hk/english/programme/programme\\_rafs/programme\\_rafs\\_fc\\_01\\_30\\_Nuclear\\_Event\\_and\\_Food\\_Safety.html](http://www.cfs.gov.hk/english/programme/programme_rafs/programme_rafs_fc_01_30_Nuclear_Event_and_Food_Safety.html)).

In parallel, the Agriculture, Fisheries and Conservation Department (AFCD) has also tested 50 samples of local catch for radiological levels. All the samples passed the tests. Details can be found on the AFCD's website ([www.afcd.gov.hk/english/fisheries/Radiological\\_testing/Radiological\\_Test.html](http://www.afcd.gov.hk/english/fisheries/Radiological_testing/Radiological_Test.html)).

The Hong Kong Observatory (HKO) has also enhanced the environmental monitoring of the local waters. No anomaly has been detected so far. For details, please refer to the HKO's website ([www.hko.gov.hk/en/radiation/monitoring/seawater.html](http://www.hko.gov.hk/en/radiation/monitoring/seawater.html)).

From August 24, 2023, to noon today, the CFS and the AFCD have conducted tests on the radiological levels of 98 268 samples of food imported from Japan (including 62 586 samples of aquatic and related products, seaweeds and sea salt) and 21 860 samples of local catch respectively. All the samples passed the tests.