

# Further Extension of the Banking Talent Programme for six months

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

The Hong Kong Monetary Authority (HKMA) today (February 8) announced that the Banking Talent Programme (the Programme), jointly organised by the HKMA and the banking industry, will be further extended for six months until the end of August this year.

Since the introduction of the Programme in 2020, thanks to the staunch support from the banking sector, a total of more than 600 fresh graduates have been provided with job opportunities and professional training, alleviating the impact of the pandemic on career opportunities of young people. The employment period of graduates recruited in 2021 under the Programme will expire at the end of February this year. The HKMA noted that while Hong Kong's labour market has improved significantly, the recent spread of COVID-19 variants around the world is posing some uncertainties to economic recovery. After balancing different considerations and taking into account the feedback from the banking sector, the HKMA has decided to further extend the Programme by six months. Participating institutions may extend the employment period of graduates recruited in 2021 under the Programme for a period of up to six months till August 31, 2022 having regard to their operational needs. The HKMA will continue to reimburse up to 50 per cent of the monthly salary of Programme participants during the extended period.

Mr Eddie Yue, Chief Executive of the HKMA, said, "The HKMA attaches great importance to nurturing young talent to build a sustainable talent pipeline and support the future development of the banking sector. The extension of the Banking Talent Programme enables the young talent to accumulate more valuable work experience. At the same time, to better equip university students who have aspirations to develop a banking career, the HKMA, in collaboration with the Hong Kong Institute of Bankers (HKIB), has launched brand new initiatives including the Future Banking Bridging Programme and a series of career talks, which have received good responses from students. Going forward, the HKMA will continue to organise these activities on a regular basis. We are also actively exploring new initiatives together with the industry with a view to grooming young talent for the banking sector in a more systematic and targeted manner after the Programme ends in August this year. The details will be announced as soon as they are finalised."

Any further information about the Programme will be updated on the website of the HKIB ([www.hkib.org](http://www.hkib.org)), the administrator of the Programme, in due course.

## Background

The HKMA and the banking industry launched the Programme since 2020 to

provide fresh graduates with six-month short-term work opportunities and professional training, with a view to alleviating the impact of the COVID-19 pandemic on the job opportunities for young talent. In early 2021, in view of the ongoing impact of the pandemic on Hong Kong's economy and labour market, the HKMA announced the extension of the employment period of the recruited graduates for a period of up to six months and the launch of a new intake under the Programme. The two intakes altogether provided more than 600 fresh graduates with work opportunities from over 40 participating institutions and professional training.