

Government Launches FinTech Anti-epidemic Scheme for Talent Development

The Financial Services and the Treasury Bureau (FSTB) today (July 1) announced that the FinTech Anti-epidemic Scheme for Talent Development (FAST Scheme) under the second round of the Anti-epidemic Fund will be launched and open for application on July 2 to support the development of financial technology (fintech) in Hong Kong.

The Secretary for Financial Services and the Treasury, Mr Christopher Hui, said, "The Government has earmarked \$6 billion under the Anti-epidemic Fund to create around 30 000 time-limited jobs in both public and private sectors in the coming two years for people of different skill sets and academic qualifications. To support fintech development, the FSTB will launch the FAST Scheme for fintech companies and start-ups, and other enterprises with fintech-related businesses to create 1 000 new jobs to employ local people and enrich Hong Kong's fintech talent pool."

The Scheme will offer a quota of 1 000 openings for application on a first-come-first-served basis. Each fintech company can apply for one subsidy for a new full-time position. Successful applicants will receive \$10,000 per month as a salary subsidy for a maximum of 12 months. The total funding involved may amount to \$120 million.

The applicant (company) must be a Hong Kong registered company or a not-for-profit organisation. The company must have commenced business before January 1, 2020, and still be in operation at the time of application. It must also be conducting substantive fintech activities at a fixed physical office in Hong Kong.

The candidate must be a Hong Kong resident over 18 years old with a Hong Kong identity card and be a holder of accredited certificates, diplomas and degrees obtained in programmes of post-secondary and tertiary institutes in disciplines including information technology, digital media, accounting or business management; or be a person with relevant work experience.

The FSTB has appointed Cyberport to administer the Scheme, which will be open for online application via the Scheme's dedicated website (fast.cyberport.hk) from July 2, 2020, to July 2, 2021. Details of the eligibility criteria, application procedures and supporting documents required are available at the website for preview.