



FinTech Anti-epidemic Scheme for Talent Development

APPLICATION DEADLINE:

2/7/2021

HOTLINE:

2185 6188

ENQUIRIES:

fast@cyberport.hk

FAST.CYBERPORT.HK



ADMINISTRATED BY:

數碼港
Cyberport

Objective

Under the Anti-epidemic Fund, Financial Services and the Treasury Bureau (FSTB), launches FinTech Anti-epidemic Scheme for Talent Development (FAST), administrated by Cyberport to

- create new **FinTech job** opportunities and enrich Hong Kong's FinTech talent pool

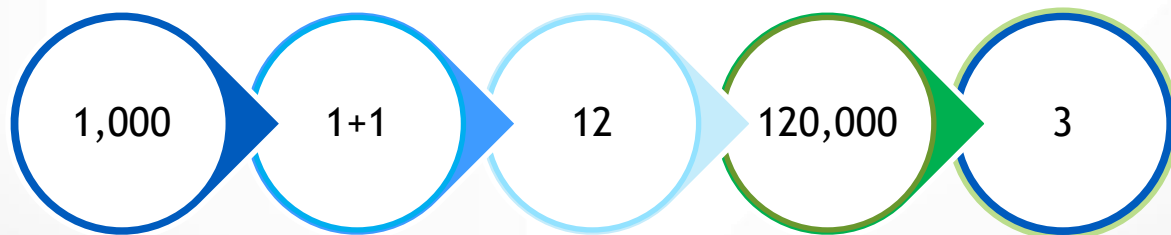
A 24 months scheme with HK\$120 million to be granted in total

Application opens from 2 July 2020 to 2 July 2021



Funding Amount

- A quota of 1,000 subsidies are open for application on a first-come-first-served basis.
- One subsidy per Applicant for one new job
- Provide salary subsidies to participating industry employers for a maximum of 12 months
- Provide a subsidy based on the monthly salary of the new job, up to HK\$10,000, for a maximum of 12 months between 2 July 2020 and 2 July 2022.
- 3-month advance payment basis



Eligibility (1)

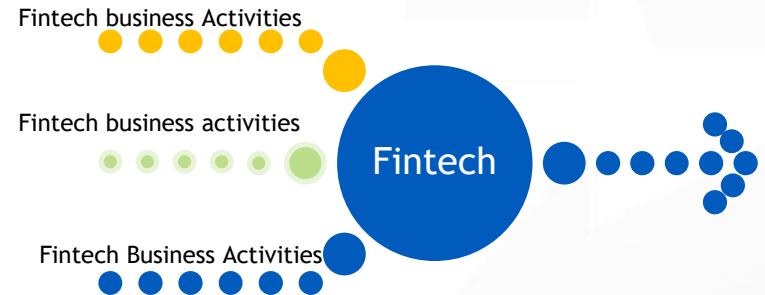
Eligibility of Applicant (Company):

- The Applicant must be
 - A Hong Kong registered company; or
 - A not-for-profit organization
- The Applicant must have must have registered and commenced its business in Hong Kong before 1 January 2021 and still in operation at the time of application
- The Applicant must be conducting substantial and substantive FinTech business activities in key market segments (fast.cyberport.hk -see Appendix 2) at a fixed physical office space in Hong Kong

Definition of FinTech - Key segments and Business activities

Source from Deloitte, EY, IBM, Bank of International Settlement, S&P Global, Cyberport Regtech report and Internet

- 1) **Asset Management** - Robo-advisor, Micro-investing
- 2) **Bank Operations** - Infrastructure
- 3) **Blockchain** - Food Industry, Global Trade, Trade Finance, Cross-border Payments, Identity Protection, Supply-Chain, Government, Healthcare, Insurance, Media and Entertainment, Digital Asset Custodian Service, Digital Asset Exchange, Asset Tokenization
- 4) **Capital Raising** - Crowding Funding, Equity Crowdfunding
- 5) **Data and Analytics** - Credit Reference, Capital Markets, Insurance
- 6) **Deposit and Lending** - Digital Banking, FinTech Balance Sheet Lending, Crowdfunding, Business Lending, Consumer and Commercial Banking, Consumer and Commercial Banking, Consumer Lending,
- 7) **Financial Management** - Personal Finance. SMB Tools



Definition of FinTech (2) - Key segments and Business activities

- 8) **Financial Software** - Risk Management, Payments, Banking, Asset Management & Capital Markets, Insurance, Accounting:
- 9) **Insurance** - Insurtech Business Models,
- 10) **Insurance Customer Acquisition** - Insurance Comparison/Marketplace, Insurance User Acquisition
- 11) **Insurance Operation**- Consumer Insurance Management Platform, Insurance Data/Intelligence, Insurance Infrastructure/Backend
- 12) **Investment Management** - Financial Research and Data, Institutional Investing, Retail Investing,
- 13) **P2P Insurance** - P2P Insurance
- 14) **Payments Clearing and Settlement** - Digital Payment Services, E-Money
- 15) **Payment** - Consumer Payments, Financial Transaction Security, International Money Transfer, Payments Backend and Infrastructure, Point of Sale Payments
- 16) **Personal Insurance** - Auto Insurance, Employee Benefits Platforms, Life, Home, Property and Casualty Insurance
- 17) **Platforms** - P2P Lending, Trading Platforms, Personal Wealth, Aggregators,
- 18) **Regtech** - Data Management Solution, Tax, Risk or Record Management Solutions, KYC and AML Solutions, Trade Monitoring, Regulatory Reporting or Change Management Software, Solutions that solve specific problems (e.g. GDPR)

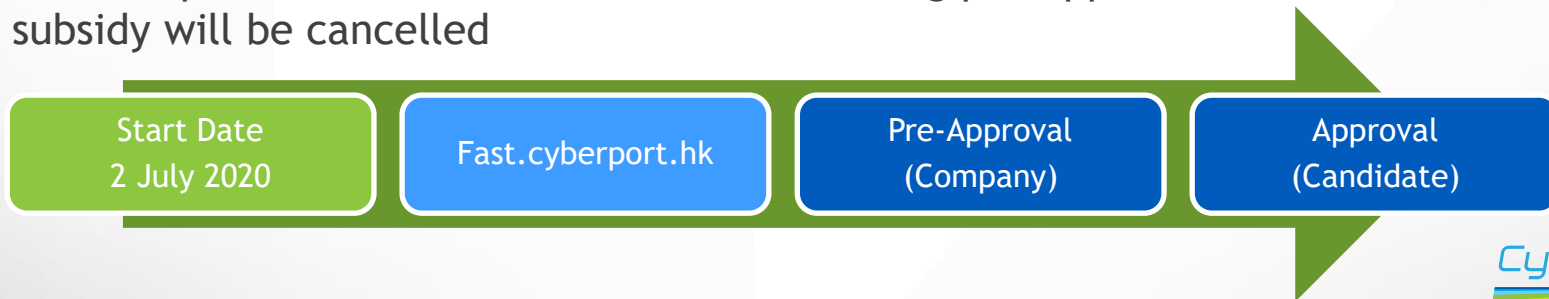
Eligibility (2)

Eligibility of Candidate:

- Must be a Hong Kong SAR resident over 18 years old and a Hong Kong identity card holder
- The Candidate must be a holder of accredited certificates, diplomas, degrees obtained in programmes of post-secondary or tertiary institutes or have relevant work experience (fast.cyberport.hk - see Appendix 1)

Application Procedure

- Application opens from 12:00 pm on 2 July 2020 to 11:59 am on 2 July 2021
- Applicants should submit their applications through the FAST Programme dedicated website (fast.cyberport.hk) hosted by Cyberport (HKCMCL) with the documents listed
- Applicants can submit applications for pre-approval prior to employing a qualified candidate (“Pre-approval”)
- For any granted Pre-approval, if the Applicant is unable to hire a new employee for the new position within 6 months after receiving pre-approval from HKCMCL, the subsidy will be cancelled



Application - Supporting Documents

Applicant Eligibility (mandatory)

1. **Valid Hong Kong incorporation certificate(s) or business registration certificate** from before 2021 and effective business registration certificate to the FAST application submission date, or, where the Applicant is not required by law to have a business registration certificate, satisfactory evidence of valid operation and subsistence
2. **Bank statement** of one of the last three months
3. Any one of the **proof of business operation** listed below issued in one of the last three months:
 - a) MPF contributions statement
 - b) Rental invoice or receipt, demand notes for rates or government rent for the Applicant or management fee invoice or receipt
 - c) Utility billing statement (for example, electricity bill or water bill) for the Applicant
 - d) Proof of electronic payment gateways used by the Applicant (credit cards, Octopus, EPS, Alipay, WeChat Pay, etc.) such as a billing statement
 - e) Other equivalent proof of business operation
4. **Evidence of FinTech activities**, including at least one of the following:
 - a) Signed client agreement with the name of client and scope of service
 - b) Proof of concept
 - c) Fundraising record - for FinTech companies that have not yet generated any revenue
 - d) Company member of recognised industry organisations and associations (see Appendix 3)
 - e) FinTech related vendor or service provider of recognised bodies (see Appendix 4)
 - f) FinTech related award or business recognition (see Appendix 5)
 - g) Other equivalent proof of FinTech activities

Application - Supporting Documents

Candidate Eligibility (Mandatory)

1. New job descriptions and requirements
2. The Applicant's organisation chart including the newly created job
3. Candidate's Hong Kong SAR identity card details
4. A signed employment contract (should be no less than 12 months' engagement)
5. Candidate's resume; and education certification, transcript or reference letter
6. Key activities and tasks for every six months as measurable performance indicators for the required progress review

For more details, please visit fast.cyberport.hk

Important Note (1)

A subsidy will NOT be granted to cover the following types of new jobs or expenses or for the following Candidates:

- I. Non-FinTech-related job or project for the Candidate to work on during the employment period
- II. Candidates not meeting the requirements set out in this paragraph 3.3
- III. Expenses other than basic salary, such as MPF, allowances, overheads or fringe benefits
- IV. Candidates who are not Hong Kong SAR residents
- V. Candidates employed by the Applicant within the past three months before the date of application
- VI. A Candidate who is a proprietor, director, partner or shareholder of the Applicant or their relatives
- VII. If the employment contract of the new job does not comply with the employment laws of Hong Kong; or
- VIII. If the Candidate is receiving other job subsidies provided by any other local public funding programme

Important Note (2)

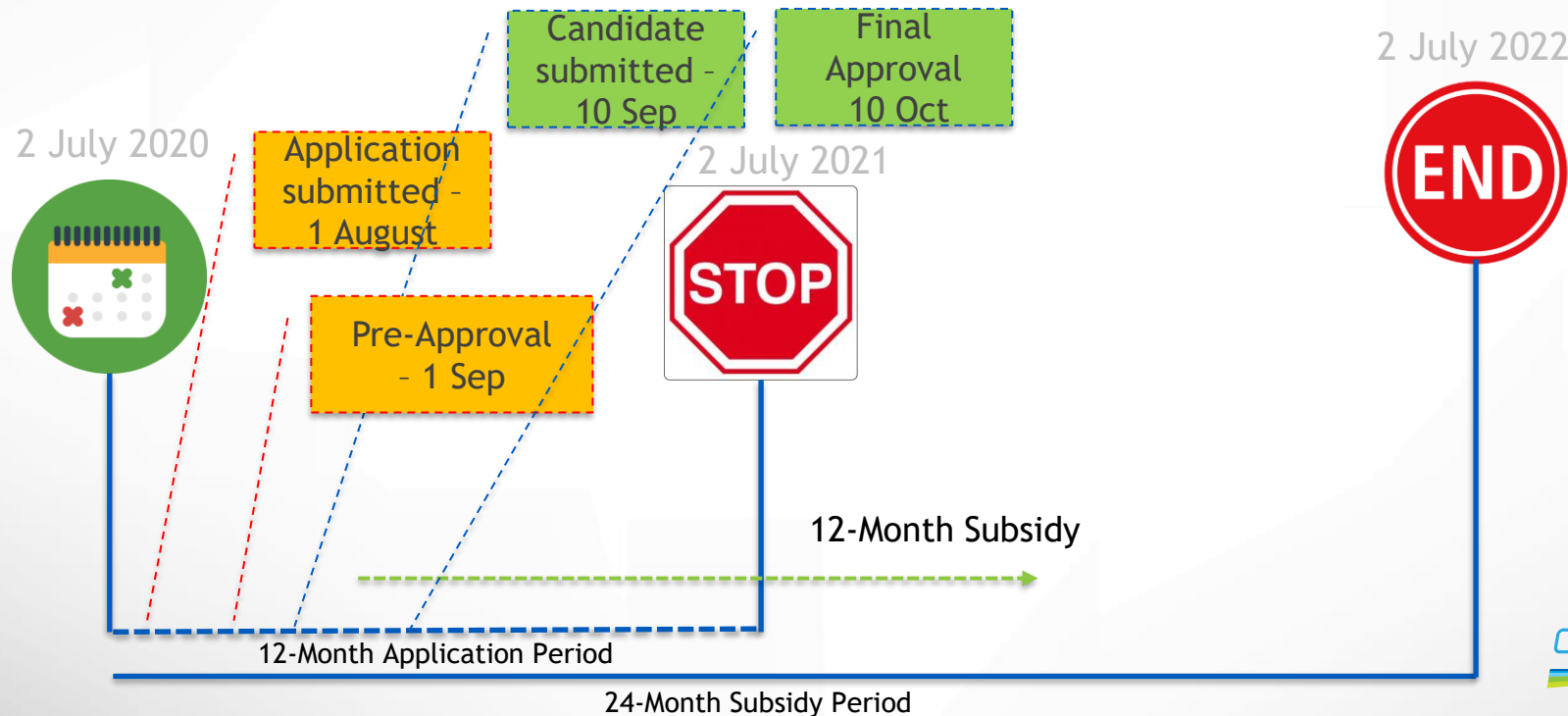
- The new job placement shall be on a full-time basis, duration and monthly salary not less than 12 months and HK\$10,000
- For any granted Pre-approval, if the Applicant is unable to hire a new employee for a new position within six months after receiving pre-approval from HKCMCL, the subsidy will be forfeited
- Any redundancy or any substantial change in the nature or scope of the new position at any time during the duration of subsidy shall result in the forfeiture of the subsidy
- The Applicant shall provide further supporting documents to HKCMCL every 3 months and participate in the half-yearly basic progress review throughout the engagement period to report on the status of employment

Important Note (3)

Any change to the details of engagement	Inform HKCMCL about the change request.	HKCMCL reserves the right to request additional documents for further review and payment of subsidy instalments; no appeal or request for explanation of the decision will be considered.
Replacement of subsidised employee	Inform HKCMCL within 14 days after the resignation/dismissal of employee, submit supplementary documents (employment contract, Hong Kong identity card of the new employee, etc.) within 30 calendar days after the completion of job recruitment or replacement.	If the Applicant fails to satisfy HKCMCL's request, it must return any subsidy received and may be prohibited from applying for any other funding schemes governed by HKCMCL.
Termination of employment (including but not limited to redundancy or resignation)	Inform HKCMCL and refund any unused subsidy within 14 days of the termination of employment.	If the Applicant fails to inform HKCMCL and refund any unused subsidy within 14 days of the termination of employment, it must return any subsidy received and may be prohibited from applying for any other funding schemes governed by HKCMCL.

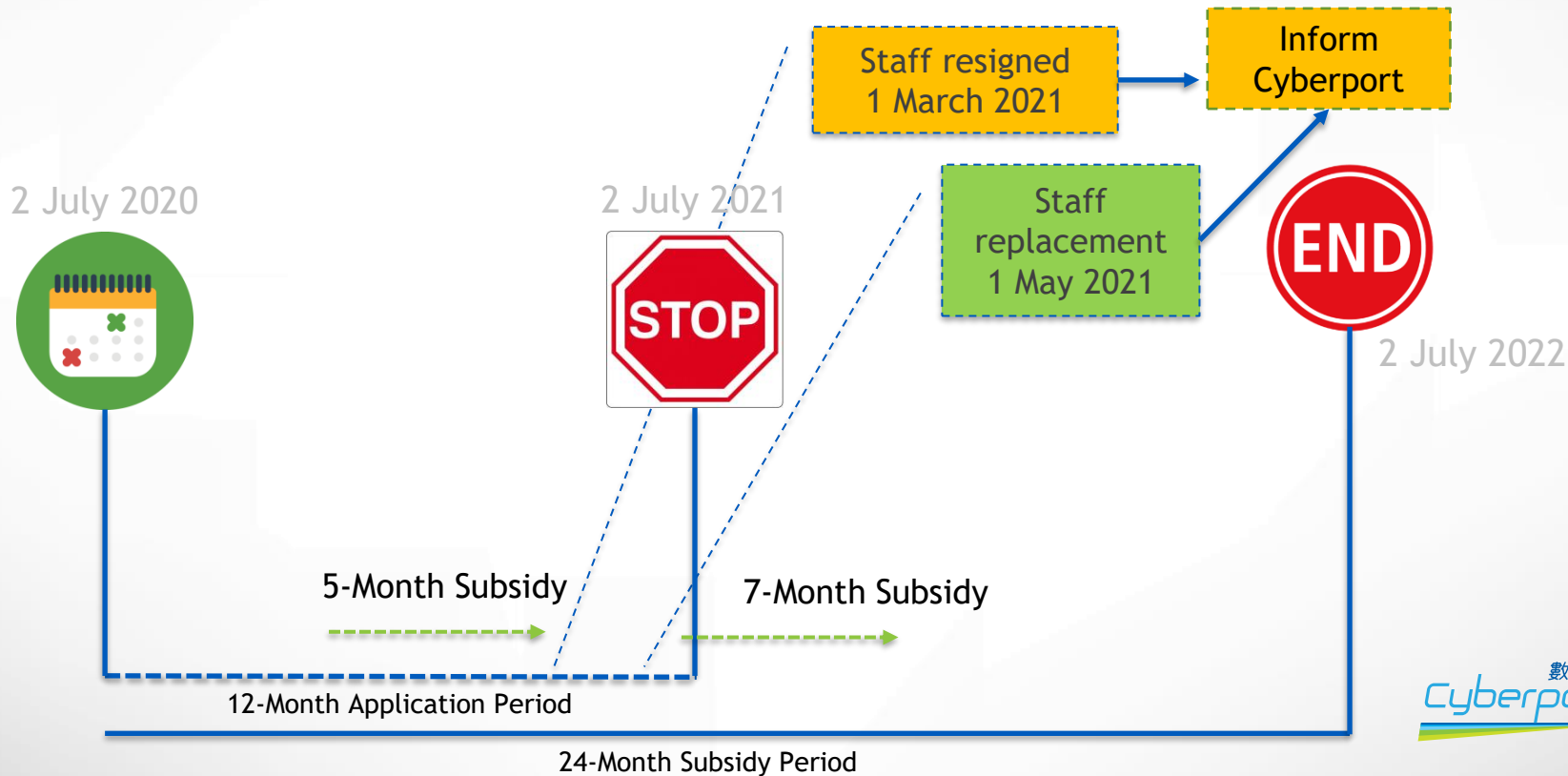
Case Study - Company A (No suitable candidate when submitting application)

- ※ Company A should submit candidate information and supporting documents within 30 days after the completion of the job recruitment.
- ※ The subsidy period will last for a maximum of 12 months starting from the date of employment commencement.
- ※ The subsidy will be disbursed after the approval date (10 Oct).



Case Study - Company A (Candidate Replacement)

- ※ Company A should inform Cyberport within 14 days after the resignation/dismissal of employee, submit supplementary documents within 30 calendar days after the completion of job recruitment or replacement.
- ※ The subsidy period will last for a maximum of 12 months.



Key Dates

2 July 2020



2 July 2021



2 July 2022



12-Month Application Period

24-Month Subsidy Period

Thank you!