

## HKTA Certified Trust Practitioner<sup>TM</sup> Accreditation Program FAQ

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## **A. Certified Trust Practitioner<sup>TM</sup> Accreditation Program**

### **1. What is the Certified Trust Practitioner<sup>TM</sup> Accreditation Program?**

A brand-new program launched by the Hong Kong Trustees' Association ("HKTA") on 1 July 2018 for the purposes of:

- developing the talent pool for the trust industry and the fiduciary services community in Hong Kong in a systemic manner.
- sets the minimum standards pertaining to the trust industry.
- encourages new entrants to the industry and provide a platform for opportunities of career advancement and
- promoting confidence to clients, fiduciary service sectors and regulatory bodies through setting professional standards and competency of individuals working in the trust industry.

The Accreditation Program includes three elements - **Trust Training Certificate** training course, **Certified Trust Practitioner<sup>TM</sup> ("CTP")** designation and **Continued Professional Training ("CPT")** seminars.

### **2. What is the Certified Trust Practitioner<sup>TM</sup> ("CTP") designation?**

As part of the Certified Trust Practitioner<sup>TM</sup> Accreditation Program, the CTP designation will be awarded by the HKTA to successful individuals who have accomplished all of the accreditation requirements of the Program.

### **3. Is it mandatory for trust practitioners to obtain CTP designation?**

The CTP is to be adopted voluntarily by trust practitioners. However, the HKTA expects that this designation will become a minimum industry standard over time.

### **4. Will the Certified Trust Practitioner<sup>TM</sup> receive any document to certify that he/she is CTP awarded by the HKTA?**

A physical certificate will be awarded by the HKTA and the HKTA will maintain a CTP register for public to inspect.

## B. Trust Training Course / Certification

### 1. What is the Trust Training Course (“TTC”)?

TTC is organised by the HKTA and supported by the Hong Kong Securities and Investment Institute (“HKSI Institute”). The entire course consists of 14 units and 42 hours of in-class time. Students are required to attend the classes. TTC is divided into 2 Parts:

Part A: this is designed for beginners in the trust industry or those new to trusts. It consists of 7 units of 21 hours of classroom lectures.

Part B: this is designed for those who have **EITHER** completed Part A OR those already have some knowledge of trusts and wish to expand their knowledge. It consists of 7 units of 21 hours of classroom lectures. At present, Part B has 2 Streams:

- Stream 1 – Private Trusts covers private trusts and foundations, other jurisdiction trust, charities and other estate planning issues.
- Stream 2 – Collective Investment Schemes (“CIS”) / Retirement Schemes covers commercial trusts, trust structures for funds and retirement schemes in Hong Kong.

There will be examinations held after completion of courses for both Part A and B. Individuals are required to complete all seven units of corresponding TTC Course within 3 years, counting from the first unit attended to the examination date, before sitting for the examination. Students who want to be awarded with Trust Training Certificates, must pass both Part A and Part B examination.

### 2. Where are the training course and examinations available?

The training course and examinations are scheduled twice a year, with one retake examination available for each session.

Details on the syllabus of the TTC and the schedules of classes and examinations can be found at the [HKTA website](#). For enrolment, please visit [HKSI Institute website](#).

*Note: Effective 8 August 2024, online **enrolment** and **scheduling** for computer-based examination (CBE) are separate. Examination candidates **MUST** schedule their examination date, even if enrolled via the examination package. Candidates cannot take the exam without scheduling a session. If no scheduling is done, they will be marked as ABSENT. For details of scheduling process, please refer to the [Step 2 of the Scheduling guide](#).*

### 3. How much are the training course and examinations?

The total training and exam package cost for the all-inclusive units, which covers all seven

(7) units and the Examination is:

- Part A: HKD15,000
- Part B (Stream 1/ Stream 2): HKD18,000

Fees include study guide with executive summary and review questions, legislative examples, sample exam questions, overhead slides used in the training on HKSI Institute Online Portal.

A free revision class is also included in the fees and offered at the end of each Part.

Each unit of the course is also offered as a standalone unit, with the following fee schedule:

- Part A: Unit 1-5 & 7 HKD2,000 per unit; Unit 6 HKD2,500 per unit
- Part B: HKD2,500 per unit

The examination fee is HKD2,200 per paper.

#### **4. Will there be a discount for corporate group enrolment?**

Yes, corporate can enjoy discounts on the training package price (with/without examination). 5% off for 3 to 5 staffs from the same organisation and 10% off for over 5 staffs from the same organisation.

Offline group enrolment can be arranged by contacting the HKSI Institute at 3120 6100 or email to [education@hksi.org](mailto:education@hksi.org). An administration fee of HKD100 per enrolment will be charged, and applications will be processed within four working days.

#### **5. Do I need to attend all the Units of each Part to sit for the relevant examination?**

Yes, individuals are required to complete all seven units of corresponding TTC Course within 3 years, counting from the first unit attended up to the examination date, before sitting for the examination.

If an individual has not completed seven courses five working days before the examination, we will withdraw their examination and provide a partial refund of their examination fee (The examination fee, minus an administration fee of HKD500, is refundable).

#### **6. Is it a must to start from Part A?**

There are no prerequisites and students may undertake Part B before Part A or may commence Part B before they have received results of Part A examination. However, please note that some units of Part B make reference to concepts in Part A so students may find it easier to take the Part A first.

#### **7. How many times can one take the examinations?**

There is no limit on the number of times one can take the examinations but you must pay the examination fee each time you sit an examination.

A student who has completed all units of Part A or all units of Part B of the course may defer sitting the examination for a maximum period of 3 years for either Part counting from the first unit attended up to the examination date for that Part. After 3 years, the student will be required to re-enrol and undertake the course again in order to sit the examination.

**8. Could a practitioner take the examinations directly without attending the course?**

No, you must complete the training course by attending all classes before taking examinations.

**9. Will Chinese version of the training course be available?**

Initially, the course is offered in English only.

**10. Is there any time limit of completing the TTC?**

Yes, the candidates must complete the Part A and Part B examinations within **six years** from the date of the first class of TTC course.

**11. Is there any Financial Support on taking the Trust Training Certificate Course?**

This course has already been approved as an eligible course of the Financial Incentive Scheme for Professional Training ("the Scheme") under the Pilot Programme to Enhance Talent Training for the Asset and Wealth Management Sector ("the Pilot Programme"). The Scheme aims to enhance the competency and professionalism of in-service practitioners within the asset and wealth management sector and to assist other practitioners within the financial services industry in acquiring the knowledge and skills required for entering the sector. Eligible applicants will be subsidised 80% of the course fees by the HKSAR Government upon satisfactory completion of the courses approved by Hong Kong Securities and Investment Institute, subject to a ceiling of HK\$15,000. Hong Kong Securities and Investment Institute is appointed as the implementation agent of the Pilot Programme. Regarding the details of eligible criteria and application procedures, please refer to the dedicated web-site of the Pilot Programme (<https://www.wamtalent.org.hk/>).

Participants must attend all the units of each part of the training course to sit for the examination. **Participants who do not pass the post-training examination must retake and pass the re-examination within 1 month from the date of his/her first examination to qualify for the reimbursement.** Participants can choose to take either Part A or Part B (Stream 1/2), or both, and will be eligible for reimbursement once they meet the completion requirements. For Part B, reimbursement is applicable only to the selection of one stream (either Stream 1 or Stream 2), not both.

Please note that **only the full training and examination programme is eligible for WAM FIS reimbursement.**

For enquiries on the WAM Pilot Programme, please email to [training@wamtalent.org.hk](mailto:training@wamtalent.org.hk).

**12. Is the Trust Training Certificate Course qualifying as Continued Professional Training or Development (CPD) for other industry associations or other professional qualifications?**

The Course has been recognised by Securities and Futures Commission (SFC), the Hong Kong Law Society (LawSoc), Private Wealth Management Associations (PWMA) as well as Hong Kong Trustees' Association (HKTA) for CPD/CTP/OPT hours.

**13. When will the exam results be released?**

Candidates can view their grade in the examination system immediately after the respective examination session.

Candidates can download and print the Notification of Results and Performance Analysis from the [HKSI Institute Online Portal](#) approximately 24 hours after each examination. If candidates cannot obtain their Notification of Results from the Online Portal within one day of the aforementioned timeframe, please contact the Institute at [exam@hksi.org](mailto:exam@hksi.org).

**14. When will I receive the Trust Training Certificate?**

The Trust Training Certificate will be available 4-6 weeks after passing both Part A and B examinations. An email notification will be sent to you regarding the collection of your certificate.

Candidates should keep their certificates safely, since the HKTA and HKSI Institute will **NOT** reissue certificate.

**15. If I cannot attend the examination due to a business trip or sickness, can I reschedule my exam?**

No, you cannot reschedule your examination for any reason. The examination fees are neither transferable nor refundable.

**16. Why is there a TTC (version 2.0)?**

HKTA and HKSI Institute performed a detailed review and decided to update the training programme with updated legislation and regulatory guidelines to ensure that it stays relevant and practical for trust practitioners in 2024.

- Certain topics will be re-categorised, modified, or added in accordance with new legislation, guidelines and topical areas.
- Part A, which traditionally focused on private trusts, will be expanded to include an introduction to corporate trusts and other relevant regulatory regimes, such as the new HKMA guidelines for trustees and the new SFC Regulated Activity type 13 (“RA13”) requirements for trustees and depositaries.
- Part B will also be updated to reflect new legislation and specifically focuses on Hong Kong arrangements.

**17. What are the transitional arrangements in place for the current TTC students partway through their studies?**

Under the rule of 6-year of completing TTC, the pass that students have obtained for either Part A or Part B under the current syllabus will be deemed to be a pass for the corresponding Part of the new TTC.

**18. If I studied certain units under the old syllabus within Part A / B, can I study the remaining units under new syllabus?**

No, you must study all training units under the new syllabus in order to be eligible to undertake the examination under the new syllabus.

**19. I hold a PASS result of one part only (i.e. either Part A or Part B) under current syllabus, is it possible to obtain TTC certificate under new syllabus?**

Under the 6-year rule, you could continue to pursue TTC under the new syllabus.

**20. Can I sit the examination of new syllabus if I have completed all Part A / B training but not yet enrolled or passed the examinations under the old Syllabus?**

No, training taken under the old syllabus are NOT recognised under the new syllabus.

**21. I am a TTC graduate who passed Part A and Part B Stream 1. Can I get the TTC by taking Part B Stream 2 under the new syllabus?**

Yes, you are free to take Stream 2 under the new syllabus as long as the 6-year rule is fulfilled. Another TTC certificate will also be issued to you upon completion.

**22. What should I do if I fail all examinations under old syllabus?**

You must study all training units under the new syllabus in order to be eligible to undertake the examination under the new syllabus.

**23. How the 6-year rule would be counted taking into account old and new syllabus?**

There is no change in the 6-year rule under the old and new syllabus.

For example, an individual started TTC programme by joining Cohort 9 of Part A which started on 1 September 2022. He / she passed the Part A examination in April 2023 and choose to take Part B under the new syllabus in 2024. Based on the 6-year rule, the deadline for this individual passing both Part A and B examinations would be 1 September 2028.

**24. What are the deadlines I need to note taking into account the 3-year and 6-year rules?**

For individuals who completed all units of Part A and Part B Stream 1 / Stream 2, please refer to [Appendix 1](#) for the deadlines for each cohort.

**25. If I wish to re-take the examination within the 3-year rule, how can I get a copy of the study materials?**

For re-takers, you can download a set of study materials in pdf format via HKSI Institute's portal after you have paid the examination fee.

Furthermore, all re-takers can join the corresponding 3-hour revision session free of charge.

**26. If I wish to re-take the examination within the 3-year rule, can I take the training again?**

Yes, you may register into the training which will be offered in eCourse format at the regular fees.



## **C. CTP Application Process**

### **1. What are the requirements for applying for CTP designation?**

There are 3 elements to be fulfilled for the application of CTP designation:

- Certification – to be awarded the Trust Training Certificate by attending and passing the course.
- Experience – to gain a minimum of two years Relevant Working Experience before, during or after the TTC.
- Membership: to join HKTA as an individual member. You must agree to all the standards and requirements of the membership including but not limited to the Fit and Proper requirement and adherence to the Best Practice Guidelines.

### **2. Is it a requirement to be registered as an individual member of HKTA before or after the CTP designation being awarded?**

Yes, you have to be an individual member of the HKTA to be awarded the CTP designation

### **3. Is there any application fee for the CTP designation?**

Yes, the application fee is HKD1,000

### **4. Where can I find the application form for CTP designation?**

The CTP application form is available via the HKTA website: <http://hktrustees.com/accreditation>

### **5. Does the CTP designation need to be renewed annually?**

Yes, it is required to be renewed annually.

## D. Experienced Practitioner Exemption

### 1. What is Experienced Practitioner Exemption (“EPE”)?

The HKTA recognises that there are many experienced practitioners in the trust industry in Hong Kong. We understand that they do not wish to sit through 42 hours of lectures and take examinations on subjects on which they are already well versed, but would like to receive the CTP designation. Industry participants qualifying under the EPE will be awarded the CTP designation.

### 2. What relevant experience would be counted?

You need to have “*relevant hands-on experience*” in the trust industry.

“**Relevant**” *experience* may include experience in one or more of:

private trusts,  
commercial trusts,  
unit trusts,  
corporate/bond  
trusts, pre IPO trusts  
employee benefit /share  
trusts retirement scheme  
trusts acting as trustee

“**Hands-on**” *experience* means that you are currently, or have, not longer than 3 years ago, been actively engaged in the management, supervision, structuring, establishment and/or ongoing administration of the trusts mentioned above and /or acting as trustee thereto.

### 3. Would overseas work experience be recognized for EPE application?

Yes, if the overseas work experience meets the relevant hands experience as required under the Requirement 2 of the EPE Explanation Note. For details, please refer to the HKTA website: [www.hktrustees.com/accreditation](http://www.hktrustees.com/accreditation)

### 4. Is there any application fee for EPE?

Yes, the application fee is HKD5,000

### 5. Is there a cut-off date for applying for the EPE eligibility?

No, industry veterans can apply at any time they wish to after 1 July 2018.

**6. If I am holding certain professional qualifications, would that professional qualification enables me to be eligible for the EPE?**

HKTA does not currently offer any exemption on professional qualifications.

**7. Where can I find the application form for EPE?**

Application form can be found under the HKTA Website:  
<http://hktrustees.com/accreditation>

**8. Can I attend Unit 6 of Part A via video replay if I missed the class?**

Physical attendance of Unit 6 is required to qualify for the application of EPE.

## **E. Continued Professional Training / Renewal of CTP**

### **1. What are the Continued Professional Training (“CPT”) requirements?**

Individual members who are awarded the CTP designation by the HKTA are required to undertake 6 hours of relevant CPT in each calendar year following the award of your designation. This is an annual requirement in order to keep your CTP designation.

### **2. What are the types of activities which will qualify for the CPT?**

Appropriate and acceptable CPT will include:

- Completing individual units of the HKTA Trust Training Certificate course
- Attending seminars organised by the HKTA
- Any time spent on lecturing, drafting training material or updates, setting examination papers, marking examinations or assignments for the HKTA Trust Training Certificate course
- Courses offered and accredited by the Hong Kong Securities Institute (“HKSI Institute”) on its CPT portal, provided they are related to financial services, regulations, compliance, or wealth management.
- The HKTA may also consider accepting seminars or courses provided by other organisations at a later stage.

### **3. Is CPT hours cumulative?**

Only within the same calendar year. There will be no carry forward of CPT hours across calendar years.

### **4. Are there any fees for annual renewal of CTP designation?**

There is no separate annual renewal fee for CTP designation but there is a HKD1,000 processing fee for the CPT of each calendar year.

### **5. Does CPT requirement for the CTP designation renewal run on calendar year?**

Yes, it is run from 1 January and 31 December of each calendar year

### **6. Is there any deadline for CTP designation annual renewal?**

Yes, one month after the end of each calendar year

### **7. What if I fail to meet the annual CPT requirements?**

You will lose your HKTA CTP designation and be removed from the CTP register.

## **F. HKTA Individual Membership**

### **1. What are the requirements to be an individual member of the HKTA?**

As an individual member, you should be working in one of the following areas:

- Trust
- Commercial banking
- Private banking services
- Professional services
- Advisory

With organisations like:

- Independent trust company
- Bank or subsidiary of a bank
- Law firm
- Accounting or tax services firm
- Corporate services firm
- Family office
- Independent financial adviser
- Charitable trust company

You are also required to comply with fit and proper requirements and adhere to the relevant Best Practice Guidelines as published by the HKTA from time to time

### **2. How to become an individual member of the HTKA?**

You are required to apply to the HKTA to become an individual member. Application form can be found in the HKTA website: [www.hktrustees.com/resources/membership](http://www.hktrustees.com/resources/membership)

### **3. Is there an application fee for individual membership?**

Yes, there will be an application fee of HKD2,000

### **4. Does HKTA individual membership require annual renewal?**

Yes, annual renewal is required with a fee of HKD2,000