

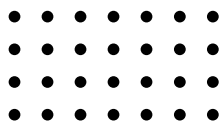


香港信託人公會  
Hong Kong Trustees' Association



About

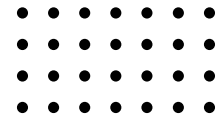
# Hong Kong Trustees' Association



[WWW.HKTRUSTEES.COM](http://WWW.HKTRUSTEES.COM)



# Who are we?



Hong Kong Trustees' Association Limited (HKTA) was established in 1991 by pioneers in the trust and fiduciary services sectors. Today, it serves as a leading professional body for Hong Kong's trust and fiduciary industry, specialising in legislative advocacy and educational initiatives.

## Core focus



PROFESSIONAL  
BODY



LEGISLATIVE  
ADVOCACY



EDUCATIONAL  
INITIATIVES



# Our mission

1

Advance the trust and fiduciary industry by promoting the highest standards of professionalism, robust corporate governance and rigorous regulatory compliance.

Contribute towards advancing the status of Hong Kong trust professionals and that of the industry internationally.

2

3

Advocate for the trust and fiduciary industry with government bodies, the media, local and international professional organisations and the public. Promoting Hong Kong as a premier global hub for trust and fiduciary services, highlighting its expertise and capabilities in this sector.

Promote the highest standards for the industry by the issuance of Best Practice Guides applicable to corporate trusts, pension schemes, private trusts/ family offices and charitable trusts.

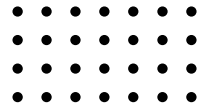
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5

Contribute towards enhancing the education and knowledge of practitioners in the trust industry through relevant trust accreditation and training programmes.

Contribute towards enhancing public education on trust fraud awareness and prevention.

6



# Organisation Structure

**Executive  
Committee**

**The Secretariat**

Best Practices Subcommittee

Education Subcommittee

HKTA / STEP Joint  
China Development Subcommittee

HKTA / STEP Joint  
Family Office Subcommittee

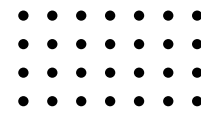
Legislation & Regulatory Subcommittee  
(non-pensions and funds related)

Membership Subcommittee

Pensions & Funds Subcommittee

Professional Development & Training  
Subcommittee & Professional  
Development & Training Independent  
Subcommittee (for SFC related CPT  
training programmes)

# Organisation Structure



The business of the Association is managed by the Executive Committee.

The Executive Committee regularly arrange seminars and briefings on pivotal topics such as the MPF, trust law and estate planning. These events also cover any new or proposed legislation that impacts the trust industry, ensuring our members are always at the forefront of industry developments.



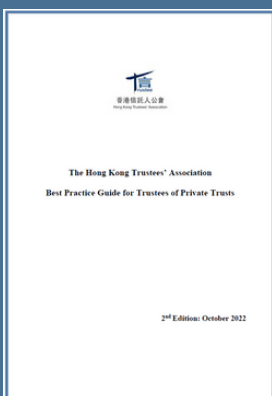
Moreover, the Executive Committee take a proactive stance by making submissions on draft legislation to the government, regulators and advisory panels on behalf of our members. This not only demonstrates our commitment to shaping the future of the trust industry but also underscores our influence and leadership in advocating for the interests of our members/beneficiaries at the highest levels. Our dedication to fostering a dynamic and informed community is truly unparalleled, and we are committed to playing such a significant role in shaping the industry's landscape.



# Publications

## Hong Kong Trust Industry Report

- Jointly published the Report with KPMG China since 2013
- The report aims to provide insights into the current landscape by analyzing recent trends, regulatory changes, and market dynamics. It also explores the future outlook by discussing potential growth opportunities, challenges and talent acquisition, and how initiatives like the Greater Bay Area connectivity might shape the industry's trajectory. The report also provides recommendations to drive the industry forward and enhance Hong Kong's attractiveness as a trust centre, leveraging its strength in fund services, pensions, private wealth and asset management.
- The 4<sup>th</sup> Report launched in March 2025 - English version - click [here](#)
  - Traditional Chinese version - click [here](#)
  - Simplified Chinese version - click [here](#)



## Best Practice Guides

[Private Trusts](#), [Charitable Trusts](#), [Corporate Trusts](#) and [Pension Schemes](#) to elevate standards in our industry and enhance credibility for Hong Kong trust practitioners.

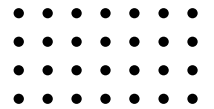


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**HKTA members' privileged access to an elite network of trust industry leaders, exclusive/member-rate events, seminars and resources are instrumental in further development.**

Carlie Wong, CTP  
2022 TTC graduate  
High Net Worth Manager  
BOC Group Life Assurance

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# HKTA membership



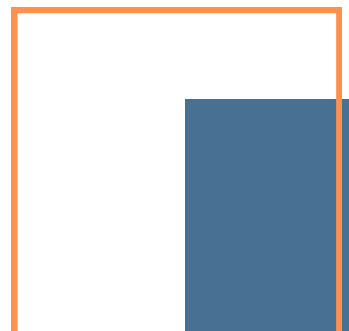
## Corporate membership

- Corporate applicants which are incorporated under the Hong Kong Trustee Ordinance and granted with TCSP licence.
- Other corporate applicants which only have TCSP licence should be required to have trust business related track record, such as trustee appointment, trust assets under administration, or key professional staff having experience relating to trust business in their past employment history, etc.
- Other professional firms, e.g. law firms, accounting or tax services firms and insurance companies.

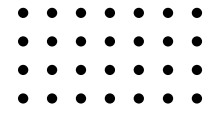


## Individual membership

- Any individual working in the trust and trustee services, pensions, private banking, family offices, asset servicing, banking, financial service, legal, accounting and other professional services fields.



# Benefits of HKTA membership



01

## Recognition

Signifies your commitment to the trust and fiduciary services industry, enhancing your professional reputation.



02

## Advocacy and Representation

A vital platform for members to raise issues and concerns, facilitating discussions on industry developments both locally and internationally. As a strong advocate for its members, HKTA represents their interests by engaging with regulators and policymakers on matters impacting the trust & fiduciary industry and cementing Hong Kong as a global trust hub.

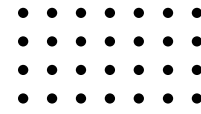


03

## Networking opportunities

Access to a network of professionals and industry leaders, facilitating connections that can lead to collaboration and career growth.

# Benefits of HKTA membership



## Special rates for training programmes

Special member rates are applicable to HKTA or other professional bodies' seminars and events.



04

## Exclusive members' events

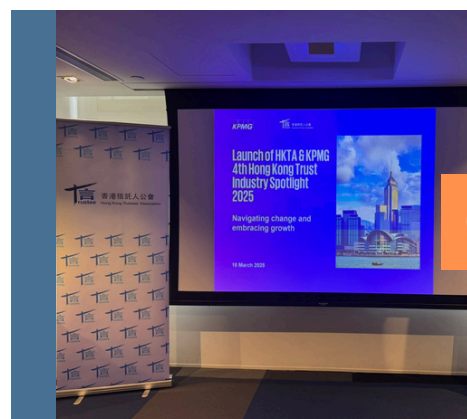
Offer members-only events that provide a unique chance to connect and collaborate with fellow industry experts, key regulators, and government officials.



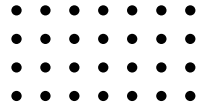
05

## Access to industry publications

Stay updated with the latest developments in the trust sector by receiving consultation papers, reports, and other relevant publications.



06



# Certified Trust Practitioner™ Accreditation Program

An accreditation program was launched by the Hong Kong Trustees' Association on 1 July 2018. The accreditation program was the first in Hong Kong and was introduced in order to:

- Develop talent within the trust and fiduciary services industries in Hong Kong in a systematic manner.
- Encourage new entrants to the industry and provide a platform for opportunities of career advancement.
- Set minimum professional standards within the trust industry.
- Promote confidence of clients, financial service sectors and regulatory bodies in fiduciary services through setting professional standards and competency of individuals working in the trust industry.



I would definitely recommend this program to others. This is a gate opener to you for this niche industry

William Wong, CTP, 2023 TTC Graduate  
Senior Tax Manager, Deloitte Advisory Hong Kong

# Why become a Certified Trust Practitioner™ (CTP)

## Recognition of Expertise

A recognized mark of professionalism and expertise, in the trust and fiduciary industry, particularly in Hong Kong.



## Professional Credibility

Significantly boost your professional credibility with clients and employers.



## Specialised Knowledge

Gain in-depth technical knowledge through study towards Trust Training Certificate course.



Having a professional title in this industry shows my commitment to seize the best trustee service with my clients.

Ricky Ngan, CTP  
2022 TTC graduate  
Founder and CEO  
Tengard

# Why become a Certified Trust Practitioner™ (CTP)

## Career Advancement

Open doors to new job opportunities, promotions or leadership roles and higher earning potential within your organization or the industry.



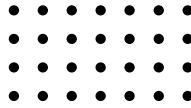
## Competitive Edge

Stand out from the competition in a competitive job market by demonstrating your commitment to excellence and continuous professional development by providing tangible evidence of expertise.



**TAKE THIS  
IMPORTANT STEP  
TOWARDS YOUR  
PROFESSIONAL GROWTH!**

# CTP Route



## Certified Trust Practitioner™



### MEMBERSHIP

Join as HKTA individual member



### EXPERIENCE

A minimum of 2 years' hands-on relevant trust related experience

01

### TRUST TRAINING CERTIFICATE COURSE ("TTC")

The Trust Training Certificate Course offered by the HKTA in conjunction with the Hong Kong Securities and Investment Institute is the first trust training course in Hong Kong to bridge the knowledge gap. (Please refer to Appendix 1)



02

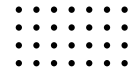
### EXPERIENCED PRACTITIONER EXEMPTION ("EPE")

Trust industry veterans may apply for the designation through Experienced Practitioner Exemption route with specific conditions. (Please refer to Appendix 1)



In today's competitive financial landscape, specialised credentials make all difference.





# Industry Accomplishments

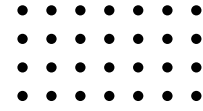


HKTA emerges as a formidable force in representing the industry, exerting profound influence in the development and refinement of legislative and regulatory framework. Active participation in eMPF since Day 1 and in numerous consultations before legislative amendments or new regimes coming into effect.

(Please refer to Appendix 2)

- Amendment to the Hong Kong Trustee Ordinance
- Foreign Account Tax Compliance Act (FATCA)
- Open-ended fund company (“OFC”) regime
- Automatic Exchange of Financial Account Information (AEOI) and Common Reporting Standards (CRS)
- Amendment to the Anti-Money Laundering (AML) and Counter-Terrorist Financing (CTF) (Financial Institutions) Ordinance (Cap 615) and amendment to Company Ordinance (Cap 622)
- Licensing regime for trust and company service providers (TCSP)
- FATF Mutual Evaluation of Hong Kong
- Amendment to the Code on Unit Trusts and Mutual funds (“UT Code”)
- HKMA SPM TB1 Code of Practice for Trust Business
- Family Office
- SFC Type 13 regulated activity (RA13)
- Planning, preparation and execution of the launch of eMPF
- Preferential Tax Regimes for Privately-offered Funds, Family-owned Investment Holding Vehicles and Carried Interest
- Annual submissions:
  - Financial Secretary’s budget consultation
  - CE policy address consultation

# Major activities/ signature events



**HKTA  
Conferences**

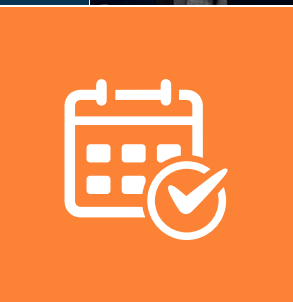


**Regular CPD  
training courses**

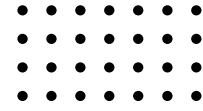
**“Certified Trust Practitioner™”  
& “Trust Training Course” Certificate  
Presentation Ceremony and  
Cocktail Reception**



**Members  
Networking**



# Major activities/ signature events



**AEOI review  
session with the  
OECD team**



**Private/corporate  
trust training for  
the Macau  
Monetary Authority**



**In-house training on  
trust and family office  
to Commercial Crime  
Bureau, Hong Kong  
Police**



**Supported HKMA in  
presentation of trust  
industry development  
to the China Banking  
Regulatory  
Commission (CBRC)**

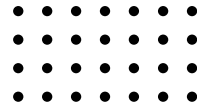
香港信託人公會  
Hong Kong Trustee Association

中国银行业监督管理委员会·香港金融管理局  
创新型业务培训班

香港信托业的发展与合规要求

讲者:周宇女士,林馬玉霜女士  
香港信託人公會行政委員會委員

# Scholarship



We offer the Hong Kong Trustees' Association Prize to the students of the Faculty of Law at The University of Hong Kong who achieved the best aggregate results in the course 'Equity and Trusts I & II' and the students of the Faculty of Law at The Chinese University of Hong Kong who achieved the highest overall mark in the postgraduate course "Principles of Equity and Trusts".

## Contacts with overseas regulators/ Trustee Association

- The Chinese Trustee Association (CTA)
- Monetary Authority of Macao
- Trust Regulator of Cambodia





香港信託人公會  
Hong Kong Trustees' Association



**EMPOWER YOUR FUTURE**

**LEAD WITH TRUST**



**FOR MORE INFORMATION**



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[www.hktrustees.com](http://www.hktrustees.com)



7/F, Grand Millennium Plaza, 181 Queen's Road Central, Central

## Appendix 1: How to Become a Certified Trust Practitioner™ (CTP)?

- Route 1 - Trust Training Certificate Course ("TTC")

The TTC course is structured in 2 parts, Part A and Part B. Part A covers an introduction and fundamental concepts of trusts. There are two streams under Part B to allow streaming into areas of interest or practice - Stream 1: Private Trusts and Stream 2: Collective Investment Schemes ("CIS")/ Retirement Schemes. Each part comprises of 7 units and 3 hours class per unit. The total course consists of 14 units and 42 hours of in-class time. Participants who successfully complete the programme and pass the examination for both parts will be awarded the "Trust Training Certificate". Starting in 2025, Part A and Part B will be delivered in an eCourse format.

For course details, please refer to: <https://hktrustees.com/accreditation>

CTP designation will be awarded to individual members of HKTA who have satisfied the HKTA "CEM" requirements:

- Certification - to be awarded the HKTA's Trust Training Certificate ("TTC") by attending the training course and passing the exam.
  - Experience - to gain a minimum of two years Relevant Hands-on Experience before, during or after study for the TTC course.
  - Membership - join HKTA as an individual member. You must agree to all the standards and requirements of that membership including but not limited to Fit and Proper requirements and adherence to Best Practice Guidelines.
- CTP Route 2 – Experienced Practitioner Exemption ("EPE")

Trust industry veterans may apply for the designation through **Experienced Practitioner Exemption** route.

Requirement 1: 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, or 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.

**Requirement 2.** You will also need to satisfy one of the following conditions regarding your length of experience:

- a. You will need at least 10 years of relevant hands-on experience in Hong Kong; Or
- b. At least 10 years of overall relevant hands-on trust industry experience across other jurisdictions with a minimum of 2 years' relevant hands-on experience in Hong Kong; Or
- c. At least 10 years of overall relevant hands-on trust experience outside Hong Kong, plus have been awarded the TEP STEP designation, plus have undertaken Unit 6 (Trusts and Compliance) of the HKTA TTC course; Or
- d. You have a law degree specialising in trusts and have at least 2 years relevant hands-on experience in the trust industry and you have undertaken Unit 6 (Trusts and Compliance) of the HKTA TTC course; Or
- e. You have 7 years relevant hands-on experience in the trust industry and you have undertaken and have successfully passed all of Part A units of the HKTA TTC course including the Part A examination; Or
- f. You have at least 5 years relevant hands-on experience in the trust industry, have successfully undertaken all units of Part A of the HKTA TTC course and passed the Part A examination and you have lectured on at least two topics in Part B of the HKTA TTC course and have achieved a satisfactory lecturer rating by students.

**Requirement 3.** You will need at least 3 referees to support your application.

1. Two referees must be provided by HKTA members who are CTPs and who are familiar with and can attest to your experience. A list of CTPs is available on the HKTA website.

2. The third referee should be a senior person (director/CEO) from your work organization who is familiar with your experience and job role and can attest to your relevant hands-on experience. As the new registration process for TCSP's is already in place, the reference from your workplace must be provided by or endorsed by one of the directors who is recorded as fit and proper on the TCSP registration for your organization.

Please note that if your hands-on experience under Requirement 2 has been completed with different employers, you will need to obtain additional references from your previous employers sufficient to cover the required length of experience.

**Requirement 4:** You must be a member of the HKTA as an individual member.

Please refer to <https://hktrustees.com/accreditation> for application.

## Appendix 2 – Industry Accomplishments

Amendment to the HK Trustee Ordinance	HKTA had made submissions on the consultation on the Amendment to the HK Trustee Ordinance and related legislation since its soft consultation in 2009 until conclusion of the consultation in 2013
FATCA	In addition to submission on consultation since 2012, HKTA acted as lead coordinator in running the joint industry FATCA seminars with over 1,000 participants from the regulators, trustee, fund and insurance industry 2013.
Open-ended fund company” (“OFC”) regime	Made submissions to FSTB on the consultation on the Securities and Futures (Amendment) Ordinance (“Ordinance”) to introduce the “open-ended fund company” (“OFC”) regime in Hong Kong since 2014 until the consultation conclusion in 2016.  Worked closely with the SFC on the proposed OFC Rules and OFC Code since soft consultation in 2017 until its implementation in 2018.
AEOI	HKTA was being consulted on the AEOI legislation for the Inland Revenue (Amendment) Bill 2016 since 2015 and was invited to make representation at the Bills Committee Meeting. This allowed us providing input and feedback on the bill’s provisions, ensuring that our perspectives are considered during the legislative deliberations.
Amendment to the AML and CTF Ordinance and to Company Ordinance	Worked with pension and fund industry to make submission to FSTB’s Consultation on Proposal to Amend the Anti-Money Laundering (AML) and Counter-Terrorist Financing (CTF) (Financial Institutions) Ordinance (Cap 615) and amendment to Company Ordinance (Cap 622) in 2017
TCSP	For the licensing regime for trust and company service providers (TCSP), HKTA had been involved with discussions with Companies Registry and making submissions on the consultation since 2017 until its implementation in 2018
FATF Mutual Evaluation of Hong Kong	HKTA was invited to review the draft ML risk assessment on TCSPs which formed part of the overall ML/TF risk assessment report on Hong Kong. The report was published by the Government in 2017 before FATF’s mutual evaluation on Hong Kong in 2018.  We were honored to be invited by the Government to meet with the assessment team comprising 10 experts from the Financial

	<p>Action Task Force (“FATF”) and the Asia/Pacific Group on Money Laundering (“APG”) on FATF Mutual Evaluation of Hong Kong. The meeting was to test if the industry shared the Government’s assessment of AML/CTF risks facing HK.</p> <p>In 2019, HK received an overall compliant result for the FATF evaluation and HK is the first jurisdiction in the Asia/Australia region to attain such an achievement.</p>
AEOI/CRS	In addition to discussions with IRD since 2016 and submissions on consultation, HKTA co-ordinated the running of workshops with IRD for the pension industry with 250 participants in 2018 to assist the pension trustees for preparation of the CRS reporting.
Amendment to the Code on Unit Trusts and Mutual funds (“UT Code”)	HKTA and the fund trustee industry worked closely with the SFC on the proposed amendments to the UT Code since soft consultation in 2017 until the implementation of the revised Code in 2019.
HKMA SPM TB1 Code of Practice for Trust Business	HKTA had been involved since soft consultation in 2020 until implementation of the Code in 2023. HKMA also sought our views on the feasibility of aligning the HKTA’s best practice guides with the proposed Code.
Family Office	Worked closely with InvestHK to support the development of family offices in Hong Kong
Type 13 regulated activity (RA13)	HKTA worked closely together with the fund trustees and custodians with the SFC since the first soft consultation on the introduction of RA13 licensing regime for the depositaries for the SFC authorized funds in 2018. Having gone through 2 <sup>nd</sup> and 3 <sup>rd</sup> soft consultation together with the public consultation till its implementation took effect in October 2024. Facilitating consultations with relevant stakeholders to gather feedback and ensuring the new licensing regime meet the needs and expectations.
RA13 Grandfathering training	Co-organise dthe RA13 Grandfathering training with Hong Kong Securities and Investment Institute which is available for enrolment from 2024 to 2025
eMPF	Contributed to eMPF platform launched by Mandatory Provident Fund Schemes Authority which was launched in 2024. HKTA Chairman attends all the eMPF meetings conducted by the MPFA and eMPF PC since inception and ensure that issues and concerns from all stakeholders are raised and properly addressed. Issues/problems relating to pre-onboarding, onboarding, and post-onboarding are brought up for discussion

	and resolution. HKTA representing MPF trustees and scheme sponsors also makes regular submissions to the MPFA/eMPF PC covering various key areas of the eMPF Platform. All these efforts reflect the HKTA's commitment to better serve the 4.5 million of scheme members of the MPF system.
Preferential Tax Regimes for Privately-offered Funds, Family-owned Investment Holding Vehicles and Carried Interest	Made submissions to FSTB on the consultation on enhancing the Preferential Tax Regimes for Privately-offered Funds, Family-owned Investment Holding Vehicles and Carried Interest in 2024
Potential Tax Treaty Partners for Hong Kong	HKTA had made submissions on the consultation on Potential Tax Treaty Partners for Hong Kong in 2024 & 2025
2 <sup>nd</sup> round of AEOI review by OECD	HKTA was invited to attend the review session on the AEOI by the Global Forum Assessment Team of the Organisation for Economic Co-operation and Development (OECD) in May 2024. This is the second round of AEOI reviews which commenced at the start of 2023. The results of these reviews will be finalised and published in 2025. The objective of the second round of reviews is to assess jurisdictions' effective implementation of the AEOI Standard as frameworks become more mature, moving on from the baseline level of assurance sought in the first round of assessments.