

Module Outline

Module Title:	GBA Banking Compliance and Cross-boundary Wealth Management
QF Level:	HKQF Level 6
QF Credit:	30 credits for Postgraduate Diploma for Certified Banker (GBA and Cross-boundary Banking Management Stream) (30 contact hours and 3 examination hours)
Teaching/Training & Learning Activities:	Training Class
Pre-requisite:	N/A

Module Objective:

This module aims to develop candidates' comprehensive knowledge and required skillsets relating to the Greater Bay Area ("GBA") Banking Compliance and Cross-boundary Wealth Management, and to equip them with a strategic mindset for banking business development in the GBA. With the study of the policy statements, laws, rules, regulations, fintech development in respective areas, and case studies in the GBA, candidates will be able to develop a comprehensive understanding of the GBA financial landscape, financial institutions' operating models as well as their governance frameworks and areas of collaboration within the GBA and have them consolidated as part of banking business strategic development.

Together with social and cultural difference in terms of wealth management and product development, and other concepts related to the GBA banking business such as RMB Internationalisation also being covered in the module, candidates will be able to enhance their analytical skills to formulate structured and justified solutions or strategic planning on the GBA business development as part of their management decisions.

Module Intended Outcome (MIO) & Unit of Competencies (UoCs)

Upon completion of the module, learners should be able to:

MIO1:	Analyse critically the structural difference between HK and Mainland China Banking Industry	107320L6 107347L6
MIO2:	Consolidate the difference of laws and compliance between HK and Mainland China and comply with respective regulations when developing banking business strategies	107385L6 107458L6 107462L6 107511L6
MIO3:	Evaluate the cultural difference between HK and Mainland China (GBA) customers for the generation of business in GBA wealth management	107533L6 109411L6
MIO4:	Structure or develop justified solutions or strategic planning with parameters outlined for fintech and product development on launching for GBA wealth management markets	

Assessment Activity

Type of Assessment Activity	MIOs	Weighting (%)
Examination	MIO 1-4	100

Examination Format and Duration

Time allowed: 3 hours

The examination consists of essay-type questions (learners should answer 4 out of 5 questions)

Pass mark for this module is 50%

Syllabus

Chapter 1: Overview of the Greater Bay Area (GBA) Financial Landscape (including non-banking financial institutions)	
1.1	- Historical Background and Geographic Scope of the GBA
1.2	- Key Statistics and Economic Significance of the GBA
1.3	- Development Objectives of the GBA
1.4	- Overview of the GBA Financial Landscape: Opportunities and Challenges
1.5	- Key Relationships among Hong Kong and the other GBA cities
Chapter 2: Banking Laws in Hong Kong and Mainland China (Qualification Certificate of Banking Professional (“QCBP”))	
2.1	- Overview of Banking Laws and Regulatory Landscape in Hong Kong and Mainland China
2.2	- Overview of China’s Banking System and Operating Environment
2.3	- Key Considerations and Implications for Banks Operating in the GBA
2.4	- Regulatory Framework and Compliance Considerations in Mainland China
2.5	- Cross-boundary Compliance Challenges, Data Privacy Divergence and Risk Management Strategies
Chapter 3: Wealth Management Market in HK and Mainland China	
3.1	- Wealth Management Landscape and Market Trends in the GBA
3.2	- Wealth Management Products and Services in the GBA
3.3	- Growing Demands from High-Net-Wealth, Ultra-High-Net-Wealth and Family Office Population
3.4	- Cross-boundary Wealth Management Opportunities and Challenges
3.5	- Hong Kong’s Position in the GBA as an International Wealth Management Hub
Chapter 4: Product Development, Investment Management and Regulations of Product Marketing in the GBA	
4.1	- Product Development Strategies in the GBA
4.2	- Investment Products and Solutions in the GBA
4.3	- Digital Wealth Management in the GBA
4.4	- Cross-boundary Investment and Regulatory Considerations

Chapter 5: Consumer Behaviour, Social and Cultural Difference between HK and Mainland China

- 5.1 - Understanding the GBA Client Segments
- 5.2 - Social and Cultural Considerations in Client Interactions
- 5.3 - Behavioural Finance in the GBA Wealth Management
- 5.4 - Tailoring Wealth Management Services for the GBA Clients
- 5.5 - Digital Client Engagement and User Experience

Chapter 6: GBA Development, RMB Internationalisation and Cross-Boundary Financial Schemes

- 6.1 - Understanding China's Globalization Efforts and the Role of the GBA
- 6.2 - The Significance of the Cross-boundary Schemes: Stock Connect, Bond Connects, Swap Connect, Wealth Management Connect, Insurance Connect etc.
- 6.3 - RMB Internationalisation and its Significance in the GBA
- 6.4 - Key Infrastructure Projects and Economic Zones (e.g., Qianhai Cooperation Zone)
- 6.5 - Regulatory Landscape and Compliance Considerations

Chapter 7: Channels for Business Development in Retail Wealth Management

- 7.1 - Evolution of Channels in Retail Wealth Management
- 7.2 - Conventional Channels vs. Digital Channels
- 7.3 - Fintech Tools for Enhancing Retail Wealth Management Distribution Channels
- 7.4 - Integrated Omni-channel Approach
- 7.5 - The Role of Relationship Managers in the Digital Era

Chapter 8: Financial and Regulatory Innovation and Technology Adoption in the GBA Financial Industry

- 8.1 - Policies Driving the GBA Fintech and Regtech Development
- 8.2 - Comparison of Financial and Regulatory Innovation/Technological Adoption in the GBA
- 8.3 - ABCD (Artificial Intelligence/Robotics, Blockchain, Cloud Computing, Big Data)
- 8.4 - Web3, Decentralised Finance (DeFi) and Central Bank Digital Currency (CBDC)
- 8.5 - Compliance Implications, Cyber Security, Risk Management and Fraud Detection

Chapter 9: Green, Sustainable Finance and Carbon Market Opportunities in the GBA

- 9.1 - Overview of Sustainable Finance and its Importance to the GBA Banking
- 9.2 - Introduction to Carbon Credit Trading and its Impact on the GBA Banking
- 9.3 - Key Players and Regulatory Framework in Mainland China
- 9.4 - Compliance Considerations in Voluntary Carbon Markets
- 9.5 - Cross-boundary Collaboration and Synergies within the GBA

Chapter 10: Practical Cases in Mainland Banking and Finance (To be further updated*)

- 10.1 - Digital Transformation of a Mainland Banking
 - 10.2 - Cross-boundary Financial Technology Collaboration
 - 10.3 - Green Finance Initiatives in Mainland Banking
 - 10.4 - Wealth Management Solutions for High-Net-Worth Individuals
 - 10.5 - After-Sales Services Centre of an Insurance Company in the GBA
- (*cases related to strategic decision making will be continuously sourced and integrated)

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Essential Readings:

For the whole module:

- HKIB: Study Guide – GBA Banking Compliance and Cross-boundary Wealth Management

Supplementary Readings (will be consistently updated):

1. Books or journal articles:

- a. Chen, M., & Lin, Z. (2023). Economic Synergy and Financial Landscape of the Guangdong-Hong Kong-Macao Greater Bay Area. *Journal of Asian Economics*, 64, 45-60.
- b. Lau, H., & Chen, X. (2023). The Synergistic Potential of Financial Institutions in the Greater Bay Area. *Journal of Chinese Financial Studies*, 37(1), 52-68.
- c. Li, W., & Yang, Z. (2023). Green Growth and Sustainable Development in the Greater Bay Area: An Analysis of Policies and Practices. *China Environment and Development Review*, 10(1), 55-73.
- d. Tan, L., Zhang, Q., & Liu, P. (2023). Regulatory Challenges in the Financial Landscape of the Greater Bay Area. *Asian Journal of Law and Economics*, 40(1), 13-28.
- e. Wang, K., Chan, J., & Leung, D. (2023). Economic Policies and their Impact on the Greater Bay Area's Financial Ecosystem. *Chinese Economic Review*, 67(4), 175-192.
- f. Xu, L., & Song, H. (2023). Economic Cooperation and Technological Innovation in the Greater Bay Area: Prospects and Challenges. *Journal of Asian Business Studies*, 38(3), 1-18.
- g. Yang, J. (2022). Economic Synergistic Development of Guangdong-Hong Kong-Macao Greater Bay Area Urban Agglomeration: Based on Composite System. *Computational Intelligence and Neuroscience*, 2022, Article 7677188. <https://doi.org/10.1155/2022/7677188>
- h. Zhao, B., & Wong, C. (2023). A Study on the Emerging Non-banking Financial Institutions in the Greater Bay Area. *China Financial Research Review*, 18(2), 42-56.
- i. Zhu, Y., & He, C. (2019). The Greater Bay Area: A new regional geography from a cluster of cities to an urban region. *Eurasian Geography and Economics*, 60(4), 469-482.
- j. Lai, E. (2021). *One Currency, Two Markets: China's Attempt to Internationalize the Renminbi*, Cambridge, United Kingdom: Cambridge University Press.
- k. HE, Weiping. (2014). *Banking Regulation in China*. Palgrave Macmillan.
- l. 金融法比較研究" - 張国炎著 (顧尚榮, 吳志良, 費成康主編 中國大陸与港、澳、台地区法律比较叢书) 澳门基金会出版

2. Research Papers:

- a. "Future of Control – What does it mean for GBA" by Deloitte
- b. "Dominant Gateway to China" by Hong Kong Monetary Authority
- c. "Fintech Developments in the Greater Bay Area" by PwC
- d. "Unlock the Wealth Management Potential of GBA Investors" by Oliver Wyman
- e. National Bureau of Statistics of China. (2023). Statistical Communiqué of the People's Republic of China on 2022 National Economic and Social Development. Beijing: China Statistics Press
- f. "The Rise of Fintech in China" by Pascal Bouvier and Angela Strange (Harvard Business Review)
- g. "China's Green Finance Initiatives: Opportunities and Challenges" by Ma Jun and Zhang Ke (Brookings Institution)
- h. "The Future of Retail Banking in a Digital Age" by James R. Stock and Mark A. Lane (Deloitte Review)
- i. The rise of China's Greater Bay Area – McKinsey Company Report

3. Reports and Online Resources:

- a. Hong Kong Monetary Authority (HKMA) - Official Website
- b. People's Bank of China (PBOC) - Official Website
- c. The National Administration of Financial Regulation (NAFR)
- d. Greater Bay Area Development and Planning - Official Websites of Relevant Local Governments (Guangdong Province, Shenzhen, Guangzhou, Hong Kong, etc.)
- e. Fintech News Hong Kong - fintechnews.hk
- f. "Global Wealth Report" by Credit Suisse Research Institute
- g. "China 2030: Building a Modern, Harmonious, and Creative Society" by The World Bank
- h. "RMB Internationalization: Progress, Challenges, and Prospects" - International Monetary Fund (IMF) Working Paper
- i. "GBA Outlook Opportunities in Insurance" by BOC Life
- j. "Wealth Management Connect in the GBA" by Deloitte
- k. "GBA Digest Series" by Deloitte
- l. "Connecting opportunities in the Greater Bay Area" by KPMG
- m. "A Lens on the Greater Bay Area" by KPMG
- n. "Keys to success in the Greater Bay Area" by KPMG
- o. "Cross-boundary Payment and Settlement Systems in the Greater Bay Area" by AoF
- p. "Financial Services in the Greater Bay Area: Developing a GBA Mind-set" by PwC [\[LINK\]](#)
- q. "A practical guide for setting up in Guangdong-Hong Kong-Macao Greater Bay Area via Hong Kong" by InvestHK and PwC
- r. "Greater Bay Area – Navigating the road toward an international innovation and

technology hub” by EY

- s. “Seizing success and connectivity in the GBA: Financial Services” by CPA Australia Ltd
- t. “GBA Wealth Management Connect on the Horizon” by FSDC
- u. “Global Financial Service Regulatory Guide – China” by Baker Mckenzie. [LINK](#)

4. Legal and Regulatory Documents:

- a. 中华人民共和国国民经济和社会发展第十四个五年规划和 2035 年远景目标纲要
- b. 中国人民银行 中国银行保险监督管理委员会 中国证券监督管理委员会 国家外汇管理局关于金融支持粤港澳大湾区建设的意见 -银发〔2020〕95 号 [LINK](#)
- c. 中国人民银行 银保监会 证监会 外汇局 广东省人民政府 关于金融支持前海深港现代服务业合作区全面深化改革开放的意见 -银发〔2023〕42 号- 2023 年 02 月 23 日 [LINK](#)
- d. 商务部关于印发《广州市服务业扩大开放综合试点总体方案》的通知 -商资发〔2022〕212 号 - 2022 年 12 月 29 日 [LINK](#)
- e. 国务院关于印发广州南沙深化面向世界的粤港澳全面合作总体方案的通知 -国发〔2022〕13 号 - 2022 年 6 月 6 日 [LINK](#)
- f. 国家发展改革委 商务部关于深圳建设中国特色社会主义先行示范区放宽市场准入若干特别措施的意见 -发改体改〔2022〕135 号 - 2022 年 1 月 24 日 [LINK](#)
- g. 中國人民銀行與香港金融管理局簽署《關於在粵港澳大灣區開展金融科技創新監管合作的諒解備忘錄》 - HKMA - 2021 年 10 月 21 日 [LINK](#)
- h. 人力资源社会保障部 财政部 国家税务总局 国务院港澳事务办公室关于支持港澳青年在粤港澳大湾区就业创业的实施意见 -人社部发〔2021〕75 号 - 2021 年 09 月 23 日 [LINK](#)
- i. 中共中央 国务院印发《全面深化前海深港现代服务业合作区改革开放方案》 - 2021-09-06 – [LINK](#)
- j. 中共中央 国务院印发《横琴粤澳深度合作区建设总体方案》 - 2021-09-05 – [LINK](#)
- k. 关于印发《粤港澳大湾区建设、长江三角洲区域一体化发展中央预算内投资专项管理办法》的通知 -发改地区规〔2021〕466 号 - 2021/04/19 [LINK](#)
- l. 中华人民共和国国民经济和社会发展第十四个五年规划和 2035 年远景目标纲要 - 2021 年 3 月 [LINK](#)
- m. 科技部、深圳市人民政府關於印發《中國特色社會主義先行示範區科技創新行動方案》的通知
- n. 《推進粵港澳大灣區(廣東部分)氣象發展三年行動計劃(2021-2023 年)》
- o. 中國人民銀行 中國銀行保險監督管理委員會 中國證券監督管理委員會 國家外匯管理局與香港金融管理局 香港證券及期貨事務監察委員會 澳門金融管理局關於在粵港澳大灣區開展“跨境理財通”業務試點的諒解備忘錄 [LINK](#)

- p. 文化和旅游部 粤港澳大湾区建设领导小组办公室 广东省人民政府关于印发《粤港澳大湾区文化和旅游发展规划》的通知 - 文旅港澳台发〔2020〕98号 - 2020-12-24 [\[LINK\]](#)
- q. 国务院办公厅关于印发香港法律执业者和澳门执业律师在粤港澳大湾区内地九市取得内地执业资质和从事律师职业试点办法的通知 - 国办发〔2020〕37号 - 2020年10月22日 [\[LINK\]](#)
- r. 中共中央办公厅 国务院办公厅印发《深圳建设中国特色社会主义先行示范区综合改革试点实施方案（2020—2025年）》 - 2020-10-11 [\[LINK\]](#)
- s. 外商投资准入特别管理措施（负面清单）（2020年版） - 2020年6月23日 [\[LINK\]](#)
- t. 中国人民银行 中国银行保险监督管理委员会 中国证券监督管理委员会 国家外汇管理局关于金融支持粤港澳大湾区建设的意见 - 银发〔2020〕95号 - 2020-05-14 [\[LINK\]](#)
- u. 中华人民共和国外商投资法实施条例 - 第723号 - 2019年12月26日 [\[LINK\]](#)
- v. 國家發展和改革委員會廣東省人民政府香港特別行政區政府澳門特別行政區政府深化粵港澳合作 推進大灣區建設框架協議 - [\[LINK\]](#)
- w. 粵港澳大灣區跨境理財通業務試點實施細則 HKMA
- x. On 10 January 2023, the Ministry of Commerce issued a notice on the issuance of a master plan for a comprehensive pilot scheme on further opening up the service sector in Guangzhou. (Shangzifa No.212 [2022]).
- y. “Open Guangzhou, Shared Opportunities” Further Opening Up of the Service Sector and Global Bay Areas Service Industry Cooperation Roundtable was held in Guangzhou on 25 May 2023. The event was jointly organised by the Guangzhou Municipal Government and Guangdong Provincial Department of Commerce.
- z. Outline Development Plan for the Guangdong-Hong Kong-Macao Greater Bay Area
- aa. National Development and Reform Commission People’s Government of Guangdong Province Government of the Hong Kong Special Administrative Region Government of the Macao Special Administrative Region Framework Agreement on Deepening Guangdong-Hong Kong-Macao Cooperation in the Development of the Greater Bay Area
- bb. "Banking Ordinance" by Hong Kong Legislative Council
- cc. "Measures for the Administration of Foreign-funded Banks" by China Banking and Insurance Regulatory Commission (CBIRC)
- dd. "Regulations on Renminbi Business of Domestic Banks" by People's Bank of China (PBOC)
- ee. China's Fintech Development Plan for 2022-2025
- ff. “Development Roadmap for the Insurance Sector in Hong Kong” – FSTB
- gg. “Keynote speech at the Bloomberg webinar: “Hong Kong & Greater Bay Area: Unlocking cross-border investment opportunities” by HKMA