



註冊財務策劃師協會  
Society of Registered Financial Planners

## **Hong Kong Undergraduate Financial Planners of the Year Award 2021**

### **Final Round Topic 2021**

The Cross-boundary Wealth Management Connect (“WMC”) in the Greater Bay Area (“GBA”) was officially launched on 10 September 2021. The scheme allows residents in Hong Kong, Macao and nine cities in Guangdong Province to invest in eligible wealth management products in a closed-loop system closely monitored by regulators in the area.

There will be an aggregate quota of RMB150bn in each direction, with an individual investor quota of RMB1M for Southbound and Northbound WMC. For Southbound WMC, mainland investors will be able to invest in products denominated in HKD and foreign currencies offered by financial institutions in Hong Kong. For Northbound WMC, investors in Hong Kong and Macao can purchase products denominated in RMB sold by banks in the mainland through designated accounts.

You are required to provide an analysis on the following:

1. How will the financial planning industry benefit from the WMC scheme?
2. Will the WMC scheme create new employment opportunities in the region? As a seasoned financial planner, how do you prepare yourself to capture the growing opportunities there?
3. How will the eco-system in the banking and finance industry, including private banks, insurance companies, fund managers, financial intermediaries and other ancillary service sectors evolve five years down the road after the launch of WMC.

[Note: Please support your arguments with data, statistics, demographic projections and research materials from reliable sources. Make your own assumptions, if necessary.]