

Exemption Arrangement for ECF on RWM training programmes

The following arrangements are allowed for Relevant Practitioners (RPs) to obtain exemption from completing individual modules of the training programme:

RPs eligible for exemption	CFMP or ECF on RWM Training Programme		
	Module 1	Module 2	Module 4
1. RPs who are current Relevant Individuals (RIs) of specified regulated activities ¹ and have met the academic / industry qualification and regulatory knowledge requirements by passing relevant LE ² papers or obtaining exemption as set out in the Guidelines on Competence of the Securities and Futures Commission (SFC)	✓	✓	
2. RPs who have fulfilled the competence requirements for registration of specified regulated activities by passing relevant LE papers, subject to a three-year threshold ³	- LE Paper 1 ✓		
	- LE Papers 7 & 8	✓	
3. RPs who are current Licensed Insurance Intermediaries under Insurance Authority after passing the relevant Insurance Intermediaries Qualifying Examination (IIQE) Papers or who have passed the IIQE Papers with valid examination results	- IIQE Papers I, II and III		✓
	- IIQE Papers I, III and V		✓

¹ Type 1 – Dealing in securities and/or Type 4 – Advising on securities as defined in the Securities and Futures Ordinance.

² LE refers to Licensing Examinations for Securities and Futures Intermediaries.

³ The three-year threshold can be met by (i) being a RI and/or licensed with the SFC in respect of specified regulated activities either currently or within the three years immediately before applying for exemption from individual module of the training programme; or (ii) passing the relevant LE paper(s) within the three years immediately before applying for exemption from individual module of the training programme