



Press Release

Financial Industry Recruitment Scheme for Young Graduates ("YOUTH")

Hong Kong, 21 July 2021 - The Financial Services Development Council (FSDC) today announced the launch of the Financial Industry Recruitment Scheme for young graduates (YOUTH) as an extension of the Financial Industry Recruitment Scheme for Tomorrow (FIRST). YOUTH aims to create 200 full-time jobs in the financial services sector for young graduates and will be open for application starting from 28 July 2021.

YOUTH allows eligible employers to apply for a subsidy to employ up to two university graduates of 2019 to 2021. Similar to FIRST, eligible employers can receive up to HK\$10,000 per month for 12 months for every eligible new hire. All the subsidies must be used to pay for the salaries of the new hires and are subject to the scheme rules.

YOUTH welcomes applications by eligible employers that are regulated by the prescribed statutory bodies, namely banks authorised by the Hong Kong Monetary Authority; securities firms licensed by the Securities and Futures Commission; insurers and insurance intermediaries authorised by the Insurance Authority; trustees approved by the Mandatory Provident Fund Schemes Authority; CPA firms and corporate practices registered with the Hong Kong Institute of Certified Public Accountants; and trust companies registered under Section 78(1) of the Trustee Ordinance (Cap. 29) and Companies Registry.

A candidate taking up a new position created under YOUTH must be a permanent resident of Hong Kong when employment commences and a university graduate having obtained a bachelor's degree or above in 2019 to 2021. The candidate should be hired as a full-time employee for at least 12 months and must represent a net increase from the employer's existing number of full-time employees.



Secretary for Financial Services and the Treasury, Mr Christopher Hui, said, “Hong Kong as a leading International Financial Centre in the region is renowned for its deep talent pool. The HKSAR Government is determined to sustain our competitive advantages through continuous investments in human capital development. The YOUTH scheme will support the identification and nurturing of young talents for the financial services industry as part of Hong Kong’s robust recovery from the pandemic.”

The Chairman of the FSDC, Mr Laurence Li SC, said, “The feedback on FIRST was very encouraging. We are pleased to be entrusted by the Financial Services and the Treasury Bureau again to launch YOUTH to show further support to the financial services industry amidst these challenging times. We wish to see that the subsidies will create more new career opportunities for the valuable young talents of our city.”

Executive Director of the FSDC, Dr Au King-lun, said, “Talent plays a pivotal role in maintaining the competitiveness of Hong Kong’s financial services industry, and thus human capital development has always been one of the FSDC’s key priorities. Going forward, we will continue to expand our Talent Amplifier Programme (TAP), to help enhance the core competencies and industry knowledge of our young talents.”

The YOUTH portal will go live at 9:00am on 28 July 2021. At the time of application, the graduate must have already commenced employment. Applications are processed on a first-come, first-served basis. Companies interested in YOUTH can visit the FSDC’s official website (<https://www.fsd.org.hk/>) for more details and make enquiries via email (YOUTH@fsdc.org.hk) or telephone (3612 9936).



About the FSDC

The FSDC was established in 2013 by the Hong Kong Special Administrative Region Government as a high-level, cross-sectoral advisory body to engage the industry in formulating proposals to promote the further development of the financial services industry of Hong Kong and to map out the strategic direction for the development.

The FSDC has been incorporated as a company limited by guarantee with effect from September 2018 to allow it to better discharge its functions through research, market promotion and human capital development with more flexibility.

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