

**Press Release
For Immediate Release**

‘FinTech Anti-epidemic Scheme for Talent Development’ invites applications starting 2 July

Hong Kong, 1 July 2020 – Cyberport today announced that it has been commissioned by the Financial Services and the Treasury Bureau to implement the “FinTech Anti-epidemic Scheme for Talent Development” (FAST), established under the second round of the Hong Kong Special Administrative Region (HKSAR) Government’s Anti-epidemic Fund. The Scheme will open for application starting from 2 July.

FAST provides salary subsidies lasting one year for FinTech companies creating new full-time positions, with the aim to generate FinTech-related employment opportunities for finance and technology professionals as well as fresh university graduates. A total quota of 1,000 subsidies will be available and each company can apply for one subsidised position to receive \$10,000 per month as salary subsidy for a maximum period of 12 months. With a total funding amount of \$120 million, FAST will be administered by Cyberport, including the application and approval process and the distribution of subsidies under the scheme.

Meeting the diverse needs of Hong Kong’s FinTech sector

FAST is open to companies engaged in FinTech-related businesses in Hong Kong. To qualify for FAST, applicants must be Hong Kong registered companies or not-for-profit organisations which have commenced operations before 1 January 2020 and have an established physical office in the city. Each eligible company can only apply for one subsidised position under the Scheme, which should be newly created on or after 2 July 2020 for an employment period of not less than 12 months. The nature of the work should be directly related to the company’s core businesses, covering designated areas such as product development, business development, information technology, legal affairs, compliance, risk management, marketing and design. The Cyberport team will assess the eligibility of companies and their newly created positions. The results of applications are expected to be announced within six weeks of receiving all required documents. FAST is open for application until 11:59 am on 2 July 2021, subject to availability of quotas.

Information on designated candidates for the subsidised positions can be submitted together with the application or within six months of approval being granted. Successful applicants should ensure that employees hired in the new positions meet the stipulated requirements, including being a Hong Kong resident over 18 years old with a Hong Kong Identity Card and a holder of accredited certificates, diplomas and degrees obtained in programmes of post-secondary and tertiary institutes; or a person with relevant work experience.

Advance payment to relieve operating pressure

FAST will provide a basic salary subsidy of HK\$10,000 per month for a period of one year for a qualified newly created position from July 2, 2020 to July 2, 2022. The total amount of subsidy available per position is HK\$120,000. Upon confirmation of the eligibility of the applicant company and the new position, Cyberport will distribute the subsidy for the first three months as soon as possible after the employment contract comes into effect. Subsidies will be paid in advance every three months thereafter.

Participating companies will be required to submit employee payroll and MPF contribution records to Cyberport on a regular basis. Cyberport will meet with the relevant employees and their supervisors in the mid and final stages of the programme to review the employment status with the aim of ensuring the proper use of public funds.

Expanded talent pool to boost Hong Kong's international financial hub status

Christopher Hui, Secretary for Financial Services and the Treasury, said: "The FinTech sector is conducive to reinforcing Hong Kong's status as an international financial centre. As many local FinTech companies are start-ups, the pandemic has had an impact on their businesses, thereby affecting their hiring sentiment. Against this background, the Government launches the Scheme in collaboration with Cyberport to provide support to the FinTech industry and nurture more FinTech talents to prepare for a robust recovery after the pandemic is over."

Peter Yan, Chief Executive Officer of Cyberport, said: "FinTech is one of Cyberport's three major technology clusters. As the largest FinTech community in Hong Kong, Cyberport is now home to nearly 400 FinTech companies. We are pleased to be entrusted by the Financial Services and the Treasury Bureau to launch this scheme to provide timely support to the FinTech industry and create job opportunities amidst these challenging times under COVID-19. Employees will benefit from a year of solid work experience by gaining professional knowledge and skillsets in relevant FinTech fields, laying a solid foundation for their future development in the industry. We look forward to seeing the scheme induce new sustainable career opportunities in FinTech."

Online applications invited now

The portal for FAST (<http://fast.cyberport.hk/>) will be available for the submission of online applications and supporting documents starting from 12noon this Thursday (2 July). The application deadline is 11:59 am on 2 July 2021. Local FinTech companies interested in applying for FAST are welcome to make enquiries by e-mail (fast@cyberport.hk).

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High-resolution photos can be downloaded via this [link](#).



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Peter Yan, Chief Executive Officer of Cyberport, looks forward to seeing the scheme induce new sustainable career opportunities in FinTech.

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About Cyberport

Cyberport is an innovative digital community with around 1,500 start-ups and technology companies. It is managed by Hong Kong Cyberport Management Company Limited, which is wholly owned by the Hong Kong SAR Government. With a vision to be the hub for digital technology thereby creating a new economic driver for Hong Kong, Cyberport is committed to nurturing a vibrant tech ecosystem by cultivating talent, promoting entrepreneurship among youth, supporting start-ups on their growth journey, fostering industry development by promoting strategic collaboration with local and international partners, and integrating new and traditional economies by accelerating digital transformation in the public and private sectors.

For more information, please visit www.cyberport.hk