

## Appendix C to the Guidelines on Competence

**Table 1 – Recognized Industry Qualifications and Local Regulatory Framework Papers by Regulated Activities (Responsible Officer)**

RA	Country	Recognized Industry Qualifications	Local Regulatory Framework Papers
1, 8	Hong Kong	<ul style="list-style-type: none"> <li>- HKSI DPE Papers 1+3</li> <li>- HKSI LE Papers 7+8</li> <li>- HKSI PDFM Modules 1+2+3+6+7</li> </ul>	<ul style="list-style-type: none"> <li>- HKSI DPE Paper 2</li> <li>- HKSI LE Papers 1*+2</li> <li>- HKSI PDFM Modules 4+5</li> </ul>
	Australia	<ul style="list-style-type: none"> <li>- SIA's Diploma of Financial Services (Elective Stream B)</li> <li>- SIA's Diploma of Financial Markets (with Securities elective)</li> </ul>	
	Canada	<ul style="list-style-type: none"> <li>- CSI's Canadian Securities Course</li> </ul>	
	Japan	<ul style="list-style-type: none"> <li>- JSDA's Qualification Examination for Class-1 Sales Representatives</li> <li>- JSDA's Qualification Examination for Margin Transaction Sales Representatives</li> </ul>	
	UK	<ul style="list-style-type: none"> <li>- SII(UK) Level 3 Certificate in Investments (Securities)</li> <li>- SII(UK) Level 3 Certificate in Investments (Securities &amp; Financial Derivatives)</li> <li>- SII(UK) Level 3 Certificate in Investments (Investment Management)</li> </ul>	
	US	<ul style="list-style-type: none"> <li>- NASD Series 24</li> <li>- NASD Series 23+ Series 9/10</li> </ul>	
2	Hong Kong	<ul style="list-style-type: none"> <li>- HKSI DPE Papers 1+3</li> <li>- HKSI LE Papers 7+9</li> <li>- HKSI PDFM Modules 1+2+3+6+7</li> </ul>	<ul style="list-style-type: none"> <li>- HKSI DPE Paper 2</li> <li>- HKSI LE Papers 1*+3</li> <li>- HKSI PDFM Modules 4+5</li> </ul>
	Australia	<ul style="list-style-type: none"> <li>- SIA's Diploma of Financial Services (Elective Stream B)</li> <li>- SIA's Diploma of Financial Markets (with Derivatives elective)</li> </ul>	
	Canada	<ul style="list-style-type: none"> <li>- CSI's Futures Licensing Course</li> <li>- CSI's Derivatives Fundamentals Course</li> </ul>	
	UK	<ul style="list-style-type: none"> <li>- SII(UK) Level 3 Certificate in Investments (Derivatives)</li> <li>- SII(UK) Level 3 Certificate in Investments (Securities &amp; Financial Derivatives)</li> <li>- SII(UK) I Level 3 Certificate in Investments (Investment Management)</li> </ul>	
	US	<ul style="list-style-type: none"> <li>- NASD Series 3</li> </ul>	
3	Hong Kong	<ul style="list-style-type: none"> <li>- VTC Leveraged Foreign Exchange Trader's Responsible Officer Examination Paper 2</li> </ul>	<ul style="list-style-type: none"> <li>- VTC Leveraged Foreign Exchange Trader's Responsible Officer Examination Paper 1</li> </ul>

RA	Country	Recognized Industry Qualifications	Local Regulatory Framework Papers
4	Hong Kong	<ul style="list-style-type: none"> <li>- HKSI DPE Papers 1+3</li> <li>- HKSI LE Papers 7+8</li> <li>- HKSI PDFM Modules 1+2+3+6+7</li> </ul>	<ul style="list-style-type: none"> <li>- HKSI DPE Paper 2</li> <li>- HKSI LE Papers 1*+2</li> <li>- HKSI PDFM Modules 4+5</li> </ul>
	Australia	<ul style="list-style-type: none"> <li>- SIA's Diploma of Financial Services (Financial Planning)</li> <li>- SIA's Diploma of Financial Services (Elective Stream A or B)</li> <li>- SIA's Diploma of Financial Markets (with Securities elective)</li> </ul>	
	Canada	<ul style="list-style-type: none"> <li>- CSI's Canadian Securities Course</li> </ul>	
	Japan	<ul style="list-style-type: none"> <li>- JSDA's Qualification Examination for Class-1 Sales Representatives</li> <li>- JSDA's Qualification Examination for Margin Transaction Sales Representatives</li> </ul>	
	UK	<ul style="list-style-type: none"> <li>- SII(UK) Level 3 Certificate in Investments (Securities)</li> <li>- SII(UK) Level 3 Certificate in Investments (Securities &amp; Financial Derivatives)</li> <li>- SII(UK) Level 3 Certificate in Investments (Investment Management)</li> <li>- SII(UK)'s Investment Advice Certificate</li> </ul>	
	USA	<ul style="list-style-type: none"> <li>- NASD Series 24</li> <li>- NASD Series 23 + Series 9/10</li> </ul>	
5	Hong Kong	<ul style="list-style-type: none"> <li>- HKSI DPE Papers 1+3</li> <li>- HKSI LE Papers 7+9</li> <li>- HKSI PDFM Modules 1+2+3+6+7</li> </ul>	<ul style="list-style-type: none"> <li>- HKSI DPE Paper 2</li> <li>- HKSI LE Papers 1* + 3</li> <li>- HKSI PDFM Modules 4+5</li> </ul>
	Australia	<ul style="list-style-type: none"> <li>- SIA's Diploma of Financial Services (Financial Planning)</li> <li>- SIA's Diploma of Financial Services (Elective Stream A or B)</li> <li>- SIA's Diploma of Financial Markets (with Derivatives elective)</li> </ul>	
	Canada	<ul style="list-style-type: none"> <li>- CSI's Futures Licensing Course</li> <li>- CSI's Derivatives Fundamentals Course</li> </ul>	
	UK	<ul style="list-style-type: none"> <li>- SII(UK) Level 3 Certificate in Investments (Derivatives)</li> <li>- SII(UK) Level 3 Certificate in Investments (Securities &amp; Financial Derivatives)</li> <li>- SII(UK) Level 3 Certificate in Investments (Investment Management)</li> <li>- SII(UK)'s Investment Advice Certificate</li> </ul>	
	US	<ul style="list-style-type: none"> <li>- NASD Series 3</li> </ul>	

RA	Country	Recognized Industry Qualifications	Local Regulatory Framework Papers
6	Hong Kong	- HKSI DPE Papers 1+3 - HKSI LE Papers 7+11 - HKSI PDFM Modules 1+2+3+6+7	- HKSI DPE Paper 2 - HKSI LE Papers 1*+5 - HKSI PDFM Modules 4+5
	Canada	- CSI's Canadian Securities Course	
	Japan	- JSDA's Qualification Examination for Class-1 Sales Representatives	
	UK	- SII(UK) Level 3 Certificate in Investments (Securities) - SII(UK) Level 3 Certificate in Investments (Securities & Financial Derivatives) - SII(UK) Level 3 Certificate in Investments (Investment Management) - SII(UK)'s Certificate in Corporate Finance	
	US	- NASD Series 24 - NASD Series 23 + Series 9/10	
9	Hong Kong	- HKSI DPE Papers 1+3 - HKSI LE Papers 7+12 - HKSI PDFM Modules 1+2+3+6+7	- HKSI DPE Paper 2 - HKSI LE Papers 1*+6 - HKSI PDFM Modules 4+5
	Australia	- SIA's Diploma of Financial Services (Financial Planning) - SIA's Diploma of Financial Services (Elective Stream A or B) - SIA's Diploma of Financial Markets (with Managed Investment elective)	
	Japan	- JSDA's Qualification Examination for Class-1 Sales Representatives (for investment portfolios consist of securities only)	
	UK	- SII(UK) Level 3 Certificate in Investments (Investment Management) - SII(UK)'s Investment Advice Certificate	
	US	- NASD Series 24 - NASD Series 23 + Series 9/10	
10	Hong Kong	- HKSI LE Papers 7+10	- HKSI LE Papers 1*+4

Note: 1) \* Not required for a licensed representative applying to be a responsible officer.  
2) There is no competence requirement for a Type 7 (providing automated trading services) regulated activity.

**Table 2 – Recognized Industry Qualifications and Local Regulatory Framework Papers by Regulated Activities (Representative)**

<b>RA</b>	<b>Country</b>	<b>Recognized Industry Qualifications</b>	<b>Local Regulatory Framework Papers</b>
1, 8	Hong Kong	<ul style="list-style-type: none"> <li>- HKSI DPE Papers 1+3</li> <li>- HKSI LE Papers 7+8</li> <li>- HKSI PDFM Modules 1+2+3+6+7</li> </ul>	<ul style="list-style-type: none"> <li>- HKSI DPE Paper 2</li> <li>- HKSI PDFM Modules 4+5</li> <li>- HKSI LE Paper 1</li> </ul>
	Australia	<ul style="list-style-type: none"> <li>- SIA’s Diploma of Financial Services (Elective Stream B)</li> <li>- SIA’s Diploma of Financial Markets (with Securities elective)</li> </ul>	
	Canada	<ul style="list-style-type: none"> <li>- CSI’s Canadian Securities Course</li> </ul>	
	Japan	<ul style="list-style-type: none"> <li>- JSDA’s Qualification Examination for Class-1 Sales Representatives</li> <li>- JSDA’s Qualification Examination for Margin Transaction Sales Representatives</li> </ul>	
	UK	<ul style="list-style-type: none"> <li>- SII(UK) Level 3 Certificate in Investments (Securities)</li> <li>- SII(UK) Level 3 Certificate in Investments (Securities &amp; Financial Derivatives)</li> <li>- SII(UK) Level 3 Certificate in Investments (Investment Management)</li> </ul>	
	US	<ul style="list-style-type: none"> <li>- NASD Series 7</li> <li>- NASD Series 24</li> <li>- NASD Series 23 + Series 9/10</li> <li>- Chartered Financial Analyst Exam Level 1 Passed</li> </ul>	
2	Hong Kong	<ul style="list-style-type: none"> <li>- HKSI DPE Papers 1+3</li> <li>- HKSI LE Papers 7+9</li> <li>- HKSI PDFM Modules 1+2+3+6+7</li> <li>-</li> </ul>	<ul style="list-style-type: none"> <li>- HKSI DPE Paper 2</li> <li>- HKSI PDFM Modules 4+5</li> <li>- HKSI LE Paper 1</li> </ul>
	Australia	<ul style="list-style-type: none"> <li>- SIA’s Diploma of Financial Services (Elective Stream B)</li> <li>- SIA’s Diploma of Financial Markets (with Derivatives elective)</li> </ul>	
	Canada	<ul style="list-style-type: none"> <li>- CSI’s Futures Licensing Course</li> <li>- CSI’s Derivatives Fundamentals Course</li> </ul>	
	UK	<ul style="list-style-type: none"> <li>- SII(UK) Level 3 Certificate in Investments (Derivatives)</li> <li>- SII(UK) Level 3 Certificate in Investments (Securities &amp; Financial Derivatives)</li> <li>- SII(UK) Level 3 Certificate in Investments (Investment Management)</li> </ul>	
	US	<ul style="list-style-type: none"> <li>- NASD Series 3</li> <li>- Chartered Financial Analyst Exam Level 1 Passed</li> </ul>	

RA	Country	Recognized Industry Qualifications	Local Regulatory Framework Papers
3	Hong Kong	<ul style="list-style-type: none"> <li>- VTC Leveraged Foreign Exchange Trader's Responsible Officer Examination Paper 2</li> <li>- VTC Leveraged Foreign Exchange Trader's Representative Examination Paper 2</li> </ul>	<ul style="list-style-type: none"> <li>- VTC Leveraged Foreign Exchange Trader's Responsible Officer Examination Paper 1</li> <li>- VTC Leveraged Foreign Exchange Trader's Representative Examination Paper 1</li> </ul>
4	Hong Kong	<ul style="list-style-type: none"> <li>- HKSI DPE Papers 1+3</li> <li>- HKSI LE Papers 7+8</li> <li>- HKSI PDFM Modules 1+2+3+6+7</li> <li>-</li> </ul>	<ul style="list-style-type: none"> <li>- HKSI DPE Paper 2</li> <li>- HKSI PDFM Modules 4+5</li> <li>- HKSI LE Paper 1</li> </ul>
	Australia	<ul style="list-style-type: none"> <li>- SIA's Diploma of Financial Services (Financial Planning)</li> <li>- SIA's Diploma of Financial Services (Elective Stream A or B)</li> <li>- SIA's Diploma of Financial Markets (with Securities elective)</li> </ul>	
	Canada	<ul style="list-style-type: none"> <li>- CSI's Canadian Securities Course</li> </ul>	
	Japan	<ul style="list-style-type: none"> <li>- JSDA's Qualification Examination for Class-1 Sales Representatives</li> <li>- JSDA's Qualification Examination for Margin Transaction Sales Representatives</li> </ul>	
	UK	<ul style="list-style-type: none"> <li>- SII(UK) Level 3 Certificate in Investments (Securities)</li> <li>- SII(UK) Level 3 Certificate in Investments (Securities &amp; Financial Derivatives)</li> <li>- SII(UK) Level 3 Certificate in Investments (Investment Management)</li> <li>- SII(UK)'s Investment Advice Certificate</li> </ul>	
	USA	<ul style="list-style-type: none"> <li>- NASD Series 7</li> <li>- NASD Series 24</li> <li>- NASD Series 23 + Series 9/10</li> <li>- Chartered Financial Analyst Exam Level 1 Passed</li> </ul>	

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5	Hong Kong	<ul style="list-style-type: none"> <li>- HKSI DPE Papers 1+3</li> <li>- HKSI LE Papers 7+9</li> <li>- HKSI PDFM Modules 1+2+3+6+7</li> </ul>	<ul style="list-style-type: none"> <li>- HKSI DPE Paper 2</li> <li>- HKSI PDFM Modules 4+5</li> <li>- HKSI LE Paper 1</li> </ul>
	Australia	<ul style="list-style-type: none"> <li>- SIA's Diploma of Financial Services (Financial Planning)</li> <li>- SIA's Diploma of Financial Services (Elective Stream A or B)</li> <li>- SIA's Diploma of Financial Markets (with Derivatives elective)</li> </ul>	
	Canada	<ul style="list-style-type: none"> <li>- CSI's Futures Licensing Course</li> <li>- CSI's Derivatives Fundamentals Course</li> </ul>	
	UK	<ul style="list-style-type: none"> <li>- SII(UK) Level 3 Certificate in Investments (Derivatives)</li> <li>- SII(UK) Level 3 Certificate in Investments (Securities &amp; Financial Derivatives)</li> <li>- SII(UK) Level 3 Certificate in Investments (Investment Management)</li> <li>- SII(UK)'s Investment Advice Certificate</li> </ul>	
	US	<ul style="list-style-type: none"> <li>- NASD Series 3</li> <li>- Chartered Financial Analyst Exam Level 1 Passed</li> </ul>	
6	Hong Kong	<ul style="list-style-type: none"> <li>- HKSI DPE Papers 1+3</li> <li>- HKSI LE Papers 7+11</li> <li>- HKSI PDFM Modules 1+2+3+6+7</li> </ul>	<ul style="list-style-type: none"> <li>- HKSI DPE Paper 2</li> <li>- HKSI PDFM Modules 4+5</li> <li>- HKSI LE Paper 1</li> </ul>
	Canada	<ul style="list-style-type: none"> <li>- CSI's Canadian Securities Course</li> </ul>	
	Japan	<ul style="list-style-type: none"> <li>- JSDA's Qualification Examination for Class-1 Sales Representatives</li> </ul>	
	UK	<ul style="list-style-type: none"> <li>- SII(UK) Level 3 Certificate in Investments (Securities)</li> <li>- SII(UK) Level 3 Certificate in Investments (Securities &amp; Financial Derivatives)</li> <li>- SII(UK) Level 3 Certificate in Investments (Investment Management)</li> <li>- SII(UK)'s Certificate in Corporate Finance</li> </ul>	
	US	<ul style="list-style-type: none"> <li>- NASD Series 7</li> <li>- NASD Series 24</li> <li>- NASD Series 23 + Series 9/10</li> <li>- Chartered Financial Analyst Exam Level 1 Passed</li> </ul>	

RA	Country	Recognized Industry Qualifications	Local Regulatory Framework Papers
9	Hong Kong	- HKSI DPE Papers 1+3 - HKSI LE Papers 7+12 - HKSI PDFM Modules 1+2+3+6+7	- HKSI DPE Paper 2 - HKSI PDFM Modules 4+5 - HKSI LE Paper 1
	Australia	- SIA's Diploma of Financial Services (Financial Planning) - SIA's Diploma of Financial Services (Elective Stream A or B) - SIA's Diploma of Financial Markets (with Managed Investment elective)	
	Japan	- JSDA's Qualification Examination for Class-1 Sales Representatives (for investment portfolios consist of securities only)	
	UK	- SII(UK) Level 3 Certificate in Investments (Investment Management) - SII(UK)'s Investment Advice Certificate	
	US	- NASD Series 7 - NASD Series 24 - NASD Series 23 + Series 9/10 - Chartered Financial Analyst Exam Level 1 Passed	
10	Hong Kong	- HKSI LE Papers 7+10	- HKSI LE Paper 1

- Note: 1) Qualifications and exams that are shaded are also applicable to responsible officer.  
2) There is no competence requirement for a Type 7 (providing automated trading services) regulated activity.

**Key:**

CSI	The Canadian Securities Institute (Canada)
DPE	HKSI Diploma Programme Examination
HKSI	Hong Kong Securities Institute
JSDA	Japan Securities Dealers Association (Japan)
LE	HKSI's Licensing Examination for Securities and Futures Intermediaries
NASD	The National Association of Securities Dealers, Inc. (USA)
PDFM	HKSI Professional Diploma in Financial Markets
SIA	The Securities Institute of Australia (Australia)
SII(UK)	Securities & Investment Institute (UK)
VTC	Institute of Professional Education And Knowledge of the Vocational Training Council

RA	Regulated Activity
Type 1	Dealing in Securities
Type 2	Dealing in Futures Contracts
Type 3	Leveraged Foreign Exchange Trading
Type 4	Advising on Securities
Type 5	Advising on Futures Contracts
Type 6	Advising on Corporate Finance
Type 7	Providing Automated Trading Services
Type 8	Securities Margin Financing
Type 9	Asset Management
Type 10	Providing Credit Rating Services

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