

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

RA	Country	Recognized Industry Qualifications	Local Regulatory Framework Papers
1, 4, 8	Hong Kong	- HKSI DPE Papers 1+3 - HKSI LE Papers 7+8	- HKSI DPE Paper 2 - HKSI PPE Paper 1 (+2 for SEHK participant engaging in RA1) - HKSI LE Papers 1+2
	US	- NASD Series 24 - AIMR Chartered Financial Analyst Designation	
	Australia	- Diploma Courses provided by SIA (in securities)	
	UK	- SFA Registered Persons Exams (in securities)	
	Canada	- Examinations conducted by CSI (in securities)	
	Japan	- JSDA Representative of Public Securities Course	
2, 5	Hong Kong	- HKSI DPE Papers 1+3 - HKSI LE Papers 7+9	- HKSI DPE Paper 2 - HKSI PPE Paper 1 (+3 for HKFE participant engaging in RA2) - HKSI LE Papers 1+3
	US	- NASD Series 3 - AIMR Chartered Financial Analyst Designation	
	Australia	- Diploma Courses provided by SIA (in derivatives)	
	UK	- SFA Registered Persons Exams (in derivatives)	
	Canada	- Examinations conducted by CSI (in derivatives)	
3	Hong Kong	- VTC Leveraged Foreign Exchange Trader's Responsible Director Examination Paper 2	- VTC Leveraged Foreign Exchange Trader's Responsible Director Examination Paper 1
	US	- AIMR Chartered Financial Analyst Designation	

Appendix C (cont'd)

RA	Country	Recognized Industry Qualifications	Local Regulatory Framework Papers
6	Hong Kong	- HKSI DPE Papers 1+3 - HKSI LE Papers 7+11	- HKSI DPE Paper 2 - HKSI PPE Paper 1 - HKSI LE Papers 1*+5
	US	- NASD Series 24 - AIMR Chartered Financial Analyst Designation	
	Australia	- Diploma Courses provided by SIA (in securities)	
	UK	- SFA Registered Persons Exams (in securities)	
	Canada	- Examinations conducted by CSI (in securities)	
	Japan	- JSDA Representative of Public Securities Course	
9	Hong Kong	- HKSI DPE Papers 1+3 - HKSI LE Papers 7+12	- HKSI DPE Paper 2 - HKSI PPE Paper 1 - HKSI LE Papers 1*+6
	US	- NASD Series 24 - AIMR Chartered Financial Analyst Designation	
	Australia	- Diploma Courses provided by SIA	
	UK	- SFA Registered Persons Exams	
	Canada	- Examinations conducted by CSI	
	Japan	- JSDA Representative of Public Securities Course	

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.

Appendix C (cont'd)

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

RA	Country	Recognized Industry Qualifications	Local Regulatory Framework Papers
1,4,8	Hong Kong	<ul style="list-style-type: none"> - HKSI DPE Papers 1+3 - HKSI LE Papers 7+8 - HKSI FPE Paper 2 	<ul style="list-style-type: none"> - HKSI DPE Paper 2 - HKSI PPE Paper 1 (+2 for SEHK participant engaging in RA1) - HKSI FPE Paper 1 - HKSI LE Paper 1
	US	<ul style="list-style-type: none"> - NASD Series 24 - AIMR Chartered Financial Analyst Designation - NASD Series 7 - AIMR Chartered Financial Analyst Exam Level 1 Passed 	
	Australia	<ul style="list-style-type: none"> - Diploma Courses provided by SIA (in securities) - Certificates provided by SIA (in securities) 	
	UK	<ul style="list-style-type: none"> - SFA Registered Persons Exams (in securities) 	
	Canada	<ul style="list-style-type: none"> - Examinations conducted by CSI (in securities) 	
	Japan	<ul style="list-style-type: none"> - JSDA Representative of Public Securities Course 	
2,5	Hong Kong	<ul style="list-style-type: none"> - HKSI DPE Papers 1+3 - HKSI LE Papers 7+9 - HKSI FPE Paper 3 	<ul style="list-style-type: none"> - HKSI DPE Paper 2 - HKSI PPE Paper 1 (+3 for HKFE participant engaging in RA2) - HKSI FPE Paper 1 - HKSI LE Paper 1
	US	<ul style="list-style-type: none"> - NASD Series 3 - AIMR Chartered Financial Analyst Designation - AIMR Chartered Financial Analyst Exam Level 1 Passed 	
	Australia	<ul style="list-style-type: none"> - Diploma Courses provided by SIA (in derivatives) - Certificates provided by SIA (in derivatives) 	
	UK	<ul style="list-style-type: none"> - SFA Registered Persons Exams (in derivatives) 	
	Canada	<ul style="list-style-type: none"> - Examinations conducted by CSI (in derivatives) 	

Appendix C (cont'd)

RA	Country	Recognized Industry Qualifications	Local Regulatory Framework Papers
3	Hong Kong	- VTC Leveraged Foreign Exchange Trader's Responsible Director Examination Paper 2 - VTC Leveraged Foreign Exchange Trader's Representative Examination Paper 2	- VTC Leveraged Foreign Exchange Trader's Responsible Director Examination Paper 1 - VTC Leveraged Foreign Exchange Trader's Representative Examination Paper 1
	US	- AIMR Chartered Financial Analyst Designation	
6	Hong Kong	- HKSI DPE Papers 1+3 - HKSI LE Papers 7+11 - HKSI FPE Paper 2	- HKSI DPE Paper 2 - HKSI PPE Paper 1 - HKSI FPE Paper 1 - HKSI LE Paper 1
	US	- NASD Series 24 - AIMR Chartered Financial Analyst Designation - NASD Series 7 - AIMR Chartered Financial Analyst Exam Level 1 Passed	
	Australia	- Diploma Courses provided by SIA (in securities) - Certificates provided by SIA (in securities)	
	UK	- SFA Registered Persons Exams (in securities)	
	Canada	- Examinations conducted by CSI (in securities)	
	Japan	- JSDA Representative of Public Securities Course	
	9	Hong Kong	- HKSI DPE Papers 1+3 - HKSI LE Papers 7+12 - HKSI FPE Paper 2 and/or 3
	US	- NASD Series 24 - AIMR Chartered Financial Analyst Designation - NASD Series 7 - AIMR Chartered Financial Analyst Exam Level 1 Passed	
	Australia	- Diploma Courses provided by SIA - Certificates provided by SIA	
	UK	- SFA Registered Persons Exams	
	Canada	- Examinations conducted by CSI	
	Japan	- JSDA Representative of Public Securities Course	

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.

Appendix C (cont'd)

Key:

AIMR	The Association for Investment Management and Research
CSI	The Canadian Securities Institute
DPE	HKSI Diploma Programme Examination
FPE	HKSI Foundation Programme Examination
HKFE	Hong Kong Futures Exchange Limited
HKSI	Hong Kong Securities Institute
JSDA	Japan Securities Dealers Association
LE	HKSI's Licensing Examination for Securities and Futures Intermediaries
NASD	The National Association of Securities Dealers, Inc.
PPE	HKSI Financial Market Principal Programme Examination
SEHK	The Stock Exchange of Hong Kong Limited
SFA	The Securities and Futures Authority
SIA	The Securities Institute of Australia
VTC	The Financial Services Development Centre 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