



Following a strong end to 2010, Hong Kong experienced active yet cautious hiring activity in the first half of 2011 across most sectors and disciplines. Across the financial services sector, we saw notable demand for compliance professionals, regulatory reporting specialists and product controllers in the first half of 2011. This demand was primarily prompted by strong business growth and increased regulatory pressure, which saw businesses focus on bolstering their financial reporting and product control functions.

Growth in the front office led to greater demand for finance staff in the back office and banks and financial institutions were generally positive about hiring. We saw significant demand for sales and marketing professionals in financial services in quarter two, which was primarily fuelled by banks looking to grow these teams. Marketing communications, corporate communications and roadshow coordinators were particularly sought-after.

The commerce sector continued growing and we saw steady demand for experienced professionals across various functions, including IT support, shipping, supply chain and HR. These industries remained strong in the face of global economic uncertainty as the Hong Kong economy was supported by retail sales growth exceeding 20%. With sales levels jumping 24.1% in September from a year earlier to HK\$31.2 billion (USD\$4 billion), retail luxury sales and marketing professionals remained in constant demand.

Despite uncertainty in the economic climate, we expect steady hiring levels as we move into 2012. While banking and finance firms may adopt a 'wait-and-see' approach initially, companies will continue to hire for critical positions while further assessing market conditions before making any decisions. We anticipate that the commerce sectors will continue growing, with retail, education and tourism businesses in particular likely to remain active in the recruitment market.

# HONG KONG

## BANKING & FINANCIAL SERVICES FRONT OFFICE

Our banking & financial services division specialises in placing experienced professionals into a diverse client base that includes the world's most prestigious and dynamic financial services organisations. Our front office banking recruitment team sources the highest quality talent for roles in the following areas: capital markets, corporate and institutional banking, corporate finance, credit and market risk, fund management, private equity and venture capital, transactional banking and wealth management.

### Market Overview

#### Transactional & Corporate Banking

Recruitment levels were relatively high in the first half of the year as banks and financial institutions sought revenue generators with trade finance, product and corporate banking expertise. Individuals with strong sales track records, Chinese connections and Mandarin and Cantonese language skills were especially sought-after as banks looked to strengthen their relationships with Greater China.

However, hiring levels fell from the end of the second quarter onwards due to the global economic slowdown. Most recruitment in this space was largely for replacement roles during this period as banks aimed for steady conservative growth.

Salary levels increased marginally during the year with in-demand candidates typically receiving salary increments of up to 15-20% when moving jobs. Professionals experienced in niche areas, such as commodities, received premiums of up to 30% in some cases.

#### Consumer Banking & Insurance

The first half of the year saw active recruitment, with firms strengthening their insurance, bancassurance and sales functions. Candidates with AUM experience were in significant demand as they were able to immediately add value due to their existing client networks and relationships. Although we

saw a reduction in hiring levels in the second half of the year due to the global market slowdown, consumer banking firms continued to seek revenue generators.

General salary levels rose marginally for these candidates during the year, but remained consistent with typical year-on-year increments for those in the sector. Candidates who moved roles received salary increments of at least 15%, particularly bankers with AUM experience who were highly sought-after.

#### Investment Banking & Investment Management

We saw strong demand for candidates specialising in corporate finance, research and equity sales within investment management in the first half of the year. Front office managers and portfolio managers with strong distribution network skills were also highly sought-after. However, we saw a sharp decline in recruitment activity within investment banks in the second half of the year as some of these firms underwent consolidation and subsequently implemented hiring freezes to control costs.

Despite this slowdown, we saw an influx of hedge funds to the market through the year following the closure of proprietary desks in Hong Kong. With some established billion dollar funds making a foray into the Asian market, there was a consequent demand for research analysts and traders with buy side experience. Salary levels in this space remained similar to 2010.

#### Risk Management

Risk professionals specialising in capital markets and equities were particularly sought-after throughout the year, particularly in quarters one and two. Firms sought candidates with a deep understanding of products and trends to aid banks in coping with changes in the regulatory environment. We also saw a similar demand for risk

professionals within the corporate and transaction banking areas.

Salary levels in the risk space rose marginally in 2011. However, candidates with niche skills such as commodities, trade finance and equities could command salary increases of up to 30% when moving roles as banks put increasing emphasis on these abilities.

### Outlook for 2012

Firms are likely to remain conservative in their hiring approaches in 2012. Corporate bankers in trade finance and supply chain will continue to be in demand and candidates may seek to move if they are dissatisfied with their bonuses.

The consumer banking and insurance sectors will continue to hire private bankers, insurance, bancassurance and sales professionals while investment banks are likely to remain cautious in their hiring approaches. Hedge funds will recruit actively and professionals with private equity, IPO and corporate finance experience are expected to be in demand. M&A candidates will also be highly sought-after as investors are likely to consider acquiring companies given broader market conditions.

We also foresee a steady rise in risk vacancies going into 2012. In particular, risk professionals with product knowledge in distressed debt, high yield credit, corporate banking and transaction banking are expected to be in significant demand.

Overall, we expect salary levels to remain similar to 2011. Candidates looking to move jobs are likely to receive increments of at least 15-20%.

# HONG KONG

## BANKING & FINANCIAL SERVICES FRONT OFFICE

ROLE	PERMANENT SALARY PER ANNUM \$HK					
	1 - 4 YRS' EXP		4 - 8 YRS' EXP		8+ YRS' EXP	
	2011	2012	2011	2012	2011	2012
<b>Capital Markets</b>						
Corporate Finance	\$300 - 850k	<b>\$300 - 850k</b>	\$520k - 1.0m+	<b>\$520k - 1.0m+</b>	\$1.6m+	<b>\$1.6m+</b>
Debt Capital Markets	\$300 - 850k	<b>\$300 - 850k</b>	\$520k - 1.0m+	<b>\$520k - 1.0m+</b>	\$1.6m+	<b>\$1.6m+</b>
Equity Capital Markets	\$300 - 920k	<b>\$300 - 920k</b>	\$520k - 1.0m+	<b>\$520k - 1.0m+</b>	\$1.6m+	<b>\$1.6m+</b>
Sales - Institutions	\$350 - 480k	<b>\$350 - 480k</b>	\$520k - 1.0m+	<b>\$520k - 1.0m+</b>	\$1.0 - 2.0m+	<b>\$1.0 - 2.0m+</b>
Sales - Corporates	\$300 - 500k	<b>\$300 - 500k</b>	\$520 - 950k	<b>\$520 - 960k</b>	\$1.0 - 1.6m+	<b>\$1.0 - 1.6m+</b>
<b>Transactional Banking</b>						
Sales - Trade Finance	\$240 - 520k	<b>\$250 - 520k</b>	\$530k - 1.0m	<b>\$540k - 1.0m+</b>	\$1.0 - 1.6m+	<b>\$1.0 - 1.6m+</b>
Sales - Cash	\$240 - 500k	<b>\$250 - 520k</b>	\$500 - 920k	<b>\$520 - 940k</b>	\$920k - 1.4m+	<b>\$920k - 1.4m+</b>
Management Services	\$400 - 660k	<b>\$400 - 660k</b>	\$660k - 1.0m	<b>\$660k - 1.0m+</b>	\$1.0 - 1.6m+	<b>\$1.0 - 1.6m+</b>
Product Management - Trade Finance	\$350 - 600k	<b>\$350 - 620k</b>	\$550k - 1.0m	<b>\$550k - 1.0m+</b>	\$900k - 1.6m+	<b>\$900k - 1.6m+</b>
Product Management - Cash	\$350 - 600k	<b>\$350 - 620k</b>	\$550k - 1.0m	<b>\$550k - 1.0m+</b>	\$900k - 1.4m+	<b>\$900k - 1.5m+</b>
Product Manager - Securities Services	\$400 - 650k	<b>\$400 - 650k</b>	\$660k - 1.1m	<b>\$660k - 1.1m+</b>	\$1.0 - 1.6m+	<b>\$1.0 - 1.6m+</b>
Implementation Manager - Cash/ Trade	\$260 - 600k	<b>\$260 - 600k</b>	\$550 - 950k	<b>\$550 - 950k</b>	\$920k - 1.4m+	<b>\$920k - 1.4m+</b>
Implementation Manager - Securities Services	\$400 - 650k	<b>\$400 - 650k</b>	\$660 - 950k	<b>\$660 - 950k</b>	\$920k - 1.4m+	<b>\$920k - 1.4m+</b>
Client Services Manager - Cash/Trade	\$350 - 460k	<b>\$350 - 460k</b>	\$462 - 825k	<b>\$460 - 840k</b>	\$800k - 1.3m+	<b>\$800k - 1.35m+</b>
Client Services Manager - Securities Services	\$350 - 490k	<b>\$350 - 500k</b>	\$500 - 850k	<b>\$500 - 850k</b>	\$800k - 1.3m+	<b>\$800k - 1.35m+</b>
NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.						

# HONG KONG

## BANKING & FINANCIAL SERVICES FRONT OFFICE

ROLE	PERMANENT SALARY PER ANNUM \$HK					
	1 - 4 YRS' EXP		4 - 8 YRS' EXP		8+ YRS' EXP	
	2011	2012	2011	2012	2011	2012
<b>Corporate Banking</b>						
Relationship Manager - FI*	\$240 - 540k	<b>\$240 - 540k</b>	\$540 - 900k	<b>\$540 - 900k</b>	\$900k - 1.5m+	<b>\$900k - 1.5m+</b>
Relationship Manager - Corporate Banking*	\$200 - 450k	<b>\$200 - 450k</b>	\$540 - 900k	<b>\$540 - 900k</b>	\$900k - 1.5m+	<b>\$900k - 1.5m+</b>
Relationship Manager - Commercial Banking*	\$200 - 450k	<b>\$200 - 460k</b>	\$450 - 720k	<b>\$460 - 720k</b>	\$720k - 1.2m+	<b>\$720k - 1.2m+</b>
<b>Wealth Management/Consumer Banking</b>						
Relationship Manager - Premier/Priority Banking	\$360 - 456k	<b>\$360 - 460k</b>	\$432 - 540k	<b>\$440 - 540k</b>	\$540 - 660k+	<b>\$540 - 680k+</b>
Personal Financial Manager/Wealth Management Manager	\$216 - 288k	<b>\$220 - 300k</b>	\$360 - 420k	<b>\$360 - 420k</b>	\$360 - 540k	<b>\$360 - 540k+</b>
Investment Counsellor	\$300 - 420k	<b>\$300 - 420k</b>	\$480 - 600k	<b>\$480 - 600k</b>	\$600 - 660k	<b>\$600 - 660k+</b>
<b>Risk Management</b>						
<b>Credit Risk</b>						
Investment Banking	\$450 - 720k	<b>\$450 - 720k</b>	\$720k - 1.2m	<b>\$720k - 1.2m</b>	\$1.2 - 1.95m	<b>\$1.2 - 1.95m+</b>
Corporate Banking	\$350 - 500k	<b>\$350 - 520k</b>	\$450k - 1.0m	<b>\$470k - 1.0m</b>	\$900k - 1.5m+	<b>\$920k - 1.5m+</b>
Financial Institutions	\$350 - 600k	<b>\$350 - 600k</b>	\$550k - 1.2m	<b>\$550k - 1.2m</b>	\$1.0 - 1.95m+	<b>\$1.0 - 1.95m+</b>
Counterparty Risk						
Consumer Banking	\$260 - 400k	<b>\$260 - 400k</b>	\$400 - 550k	<b>\$400 - 550k</b>	\$550k - 1.3m+	<b>\$550k - 1.3m+</b>
<b>Market Risk</b>						
Market Risk Analyst	\$450 - 700k	<b>\$450 - 700k</b>	\$700k - 1.2m	<b>\$700k - 1.2m</b>	\$1.2 - 1.5m+	<b>\$1.2 - 1.5m+</b>
Controlling/Reporting	\$400 - 600k	<b>\$400 - 600k</b>	\$600 - 920k	<b>\$600 - 920k</b>	\$920k - 1.3m+	<b>\$920k - 1.3m+</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

\* Salary also depends on management responsibilities.

# HONG KONG

## BANKING & FINANCIAL SERVICES MIDDLE & BACK OFFICE

Our core banking division specialises in placing experienced professionals into middle and back office positions across the investment banking and fund management sectors, including finance, governance, operations and projects.

### Market Overview

#### Finance

In the first half of 2011, business growth (particularly in the front office) and increased regulatory pressure led to a rise in middle and back office recruitment levels. During this period, regulatory reporting professionals and product controllers were especially sought-after.

However, there was a significant decline in hiring activity in the second half of the year due to a slowdown in front office growth, which resulted in firms consolidating middle and back office roles to cut costs. Professionals who moved roles generally expected salary increments of 15-20% (with top-tier candidates expecting increases of up to 25%), which banks were willing to pay to secure talent in this space.

#### Governance: Compliance, Internal Audit & Operational Risk

During the first half of 2011, we saw notable demand for compliance professionals. However, the focus shifted in the second half of the year, when we saw banks concentrating on hiring internal auditors as more firms moved their global and regional audit functions to Hong Kong. Candidates changing jobs typically received salary increments of 20-25%, while professionals possessing in-demand skill sets, such as equities compliance knowledge and Mandarin-speaking abilities, received increases of 30-40%.

### Operations & Projects/Investment Banking

While recruitment activity was relatively restrained in the first quarter of 2011, hiring levels increased in the second quarter as candidates moved jobs after bonus payouts. As seen across other functions, recruitment decreased in the second half of the year due to the debt crisis in the US and Europe.

Specific product specialists who were comfortable interacting with clients were highly sought-after. There was also significant demand for candidates with Mandarin language skills, especially in client-facing roles, as banks in Hong Kong grew offices in Shanghai and Beijing.

During the year, we noticed a growing desire among candidates to move from investment banks to hedge funds due to the improved career prospects on offer within these institutions.

#### Hedge Funds

Recruitment levels were highest in the second quarter, when new hedge funds were set up in Hong Kong following the closure of proprietary trading desks within the investment banks. Professionals with in-demand skill sets moving from well-established hedge funds to smaller firms received salary increments of 20-25%, while individuals moving directly from an investment bank secured increases of 15-20%.

#### Insurance

Qualified actuaries with Solvency II qualifications were highly sought-after during the year by European insurance companies. We saw specific demand for candidates with underwriting, claims and customer service experience. Within the life insurance industry, we saw constant demand for bancassurance candidates.

### Contract Market

Demand for contractors rose as banks preferred the flexibility offered by these candidates rather than committing to permanent headcounts. Firms offshoring their operations to low cost centres drove specific demand for banking contractors as companies looked to complete short-term projects. There were numerous finance roles on offer with a focus on compliance and contractors with Know Your Customer (KYC) skill sets were in demand.

### Outlook for 2012

We anticipate most hiring to occur on a replacement basis in 2012 as the majority of banks adopt a cautious approach. We anticipate demand for regulatory reporting, liquidity reporting, economic reporting and product control professionals. As more guidelines are being implemented by regulators, we also foresee compliance and governance professionals being increasingly sought-after. These candidates will be able to secure salary increases of 20-25%.

Within investment banking, hybrid positions (which require an excellent understanding of equity derivatives, structured products and exotic products in addition to client services experience) will continue to be in demand. The hedge fund sector is expected to remain cautious, although firms in this space will continue to recruit for their compliance, operations and finance functions.

We anticipate hiring levels will remain steady within the insurance sector and expect a continued demand for actuaries with commercial experience.

# HONG KONG

## BANKING & FINANCIAL SERVICES FINANCE & GOVERNANCE

ROLE	PERMANENT SALARY PER ANNUM \$HK					
	1 - 4 YRS' EXP		5 - 8 YRS' EXP		8+ YRS' EXP	
	2011	2012	2011	2012	2011	2012
<b>Financial Control &amp; Tax</b>						
Tax Accounting	\$380 - 520k	<b>\$380 - 520k</b>	\$520 - 850k	<b>\$520 - 860k</b>	\$850k - 1.2m+	<b>\$860k - 1.25m+</b>
Financial Reporting	\$380 - 520k	<b>\$380 - 520k</b>	\$520 - 850k	<b>\$520 - 860k</b>	\$850k - 1.2m+	<b>\$860k - 1.25m+</b>
Regulatory Reporting	\$380 - 520k	<b>\$380 - 520k</b>	\$520 - 880k	<b>\$520 - 860k</b>	\$880k - 1.25m+	<b>\$860k - 1.25m+</b>
<b>Management Reporting</b>						
Strategic Planning & Analysis	\$380 - 520k	<b>\$380 - 520k</b>	\$520 - 900k	<b>\$520 - 920k</b>	\$900k - 1.3m+	<b>\$900k - 1.5m+</b>
Revenue & Cost Reporting	\$380 - 520k	<b>\$380 - 520k</b>	\$520 - 880k	<b>\$520 - 880k</b>	\$880k - 1.25m+	<b>\$880k - 1.3m+</b>
MIS Reporting	\$380 - 520k	<b>\$380 - 520k</b>	\$520 - 850k	<b>\$520 - 850k</b>	\$850k - 1.2m+	<b>\$850k - 1.3m+</b>
<b>Product Control</b>						
Global Markets & Derivatives	\$420 - 540k	<b>\$420 - 550k</b>	\$540 - 920k	<b>\$550 - 940k</b>	\$920k - 1.4m+	<b>\$940k - 1.5m+</b>
Vanilla Products	\$380 - 520k	<b>\$380 - 520k</b>	\$520 - 900k	<b>\$520 - 900k</b>	\$900k - 1.3m+	<b>\$900k - 1.3m+</b>
Valuations	\$420 - 540k	<b>\$420 - 550k</b>	\$540 - 920k	<b>\$550 - 940k</b>	\$920k - 1.4m+	<b>\$920k - 1.5m+</b>
<b>Internal Audit</b>						
Transactional Banking	\$380 - 520k	<b>\$380 - 520k</b>	\$520 - 900k	<b>\$520 - 920k</b>	\$900k - 1.3m+	<b>\$900k - 1.35m+</b>
Global Markets	\$420 - 540k	<b>\$420 - 550k</b>	\$540 - 920k	<b>\$550 - 940k</b>	\$920k - 1.4m+	<b>\$940k - 1.5m+</b>
Fund/Wealth Management	\$380 - 520k	<b>\$380 - 520k</b>	\$520 - 900k	<b>\$520 - 920k</b>	\$900k - 1.3m+	<b>\$920k - 1.4m+</b>
IT	\$380 - 520k	<b>\$380 - 520k</b>	\$520 - 880k	<b>\$520 - 900k</b>	\$880k - 1.25m+	<b>\$900k - 1.3m+</b>
Retail/Corporate Services/Insurance	\$380 - 520k	<b>\$380 - 520k</b>	\$520 - 850k	<b>\$520 - 860k</b>	\$850k - 1.2m+	<b>\$860k - 1.25m+</b>
Insurance	\$380 - 520k	<b>\$390 - 530k</b>	\$520 - 860k	<b>\$530 - 870k</b>	\$860k - 1.2m	<b>\$870k - 1.3m+</b>
<b>Operational Risk Management</b>						
Business	\$420 - 540k	<b>\$420 - 550k</b>	\$540 - 920k	<b>\$550 - 940k</b>	\$920k - 1.4m+	<b>\$940k - 1.5m+</b>
Infrastructure	\$380 - 520k	<b>\$380 - 520k</b>	\$520 - 900k	<b>\$520 - 920k</b>	\$900k - 1.3m+	<b>\$920k - 1.35m+</b>
<b>Compliance</b>						
Global Markets	\$420 - 550k	<b>\$420 - 570k</b>	\$550 - 950k	<b>\$570 - 980k</b>	\$950k - 1.6m+	<b>\$980k - 1.8m+</b>
Fund/Wealth Management	\$380 - 520k	<b>\$400 - 540k</b>	\$520 - 900k	<b>\$540 - 920k</b>	\$900k - 1.3m+	<b>\$920k - 1.5m+</b>
AML/Surveillance	\$380 - 520k	<b>\$400 - 540k</b>	\$520 - 880k	<b>\$520 - 900k</b>	\$880k - 1.25m+	<b>\$900k - 1.45m+</b>
Control Room/Research	\$420 - 540k	<b>\$420 - 560k</b>	\$540 - 920k	<b>\$540 - 940k</b>	\$920k - 1.4m+	<b>\$940k - 1.5m+</b>
Retail/Insurance	\$380 - 520k	<b>\$380 - 520k</b>	\$520 - 850k	<b>\$520 - 860k</b>	\$850k - 1.2m+	<b>\$860k - 1.25m+</b>
Transactional Banking	\$380 - 520k	<b>\$400 - 540k</b>	\$520 - 900k	<b>\$520 - 920k</b>	\$900k - 1.3m+	<b>\$920k - 1.45m+</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# HONG KONG

## BANKING & FINANCIAL SERVICES OPERATIONS & PROJECTS

ROLE	PERMANENT SALARY PER ANNUM \$HK					
	1 - 4 YRS' EXP		4 - 8 YRS' EXP		8+ YRS' EXP	
	2011	2012	2011	2012	2011	2012
<b>Settlements &amp; Processing</b>						
Global Markets & Derivatives	\$380 - 520k	<b>\$360 - 480k</b>	\$520 - 900k	<b>\$480 - 850k</b>	\$900k - 1.3m+	<b>\$850k - 1.1m+</b>
Private Banking/Fund Management	\$380 - 520k	<b>\$320 - 440k</b>	\$520 - 880k	<b>\$440 - 850k</b>	\$880k - 1.25m+	<b>\$850k - 1.2m</b>
FX/MM	\$480 - 520k	<b>\$340 - 480k</b>	\$520 - 850k	<b>\$480 - 850k</b>	\$850k - 1.2m+	<b>\$850k - 1.1m+</b>
Insurance/Retail Banking	\$320 - 460k	<b>\$300 - 420k</b>	\$460 - 750k	<b>\$420 - 720k</b>	\$750k - 1.05m+	<b>\$720 - 950k</b>
Data Management	\$380 - 520k	<b>\$320 - 440k</b>	\$520 - 880k	<b>\$440 - 800k</b>	\$880k - 1.25m+	<b>\$800k - 1.1m+</b>
<b>Middle Office &amp; Trade Support</b>						
Derivatives/Commodities/Futures	\$420 - 540k	<b>\$420 - 550k</b>	\$540 - 920k	<b>\$550 - 940k</b>	\$920k - 1.4m+	<b>\$920k - 1.5m+</b>
Plain Vanilla Products	\$380 - 520k	<b>\$380 - 520k</b>	\$520 - 880k	<b>\$520 - 880k</b>	\$880k - 1.25m+	<b>\$880k - 1.3m+</b>
Client Services/Sales Support	\$380 - 520k	<b>\$380 - 540k</b>	\$520 - 900k	<b>\$540 - 920k</b>	\$900k - 1.3m+	<b>\$920k - 1.5m+</b>
Documentation	\$380 - 520k	<b>\$380 - 520k</b>	\$520 - 900k	<b>\$520 - 900k</b>	\$900k - 1.3m+	<b>\$900k - 1.4m+</b>
<b>Transactional Banking/Alternative Investments</b>						
Collateral Management	\$380 - 520k	<b>\$360 - 500k</b>	\$520 - 880k	<b>\$500 - 860k</b>	\$880k - 1.25m+	<b>\$860k - 1.2m+</b>
Fund	\$320 - 450k	<b>\$300 - 420k</b>	\$460 - 750k	<b>\$420 - 720k</b>	\$750k - 1.05m+	<b>\$720k - 1.1m+</b>
Administration/Reconciliation						
Corporate Actions	\$380 - 520k	<b>\$320 - 460k</b>	\$520 - 850k	<b>\$460 - 800k</b>	\$850k - 1.2m+	<b>\$800k - 1.0m+</b>
Credit Administration	\$320 - 450k	<b>\$300 - 420k</b>	\$460 - 750k	<b>\$420 - 700k</b>	\$750k - 1.05m+	<b>\$700 - 950k+</b>
<b>Project Management &amp; Business Analysis</b>						
Change Management	\$420 - 540k	<b>\$420 - 540k</b>	\$540 - 920k	<b>\$540 - 920k</b>	\$920k - 1.4m+	<b>\$920k - 1.4m+</b>
Finance/Infrastructure	\$380 - 520k	<b>\$380 - 520k</b>	\$520 - 900k	<b>\$520 - 850k</b>	\$920k - 1.4m+	<b>\$850k - 1.3m+</b>
Wealth Management/Investment Management	\$380 - 520k	<b>\$380 - 520k</b>	\$520 - 900k	<b>\$520 - 900k</b>	\$900k - 1.3m+	<b>\$900k - 1.3m+</b>
Global Markets	\$420 - 540k	<b>\$420 - 560k</b>	\$540 - 920k	<b>\$560 - 940k</b>	\$920k - 1.4m+	<b>\$940k - 1.4m+</b>
Transactional Banking	\$380 - 520k	<b>\$360 - 500k</b>	\$520 - 880k	<b>\$500 - 850k</b>	\$880k - 1.25m+	<b>\$850k - 1.2m+</b>
Consumer Banking/Insurance	\$380 - 520k	<b>\$340 - 480k</b>	\$520 - 850k	<b>\$480 - 800k</b>	\$850k - 1.2m+	<b>\$800k - 1.1m+</b>
NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.						



# HONG KONG

## BANKING & FINANCIAL SERVICES CONTRACTING

ROLE	CONTRACT SALARY PER MONTH \$HK					
	1 - 4 YRS' EXP		4 - 8 YRS' EXP		8+ YRS' EXP	
	2011	2012	2011	2012	2011	2012
<b>Finance</b>						
Management Reporting	\$35 - 45k	<b>\$40 - 50k</b>	\$50 - 90k	<b>\$60 - 100k</b>	\$90 - 110k	<b>\$100 - 120k</b>
Financial Reporting	\$35 - 45k	<b>\$35 - 50k</b>	\$50 - 90k	<b>\$50 - 100k</b>	\$90 - 110k	<b>\$100 - 120k</b>
Product Control	\$40 - 65k	<b>\$50 - 80k</b>	\$70 - 90k	<b>\$85 - 110k</b>	\$90 - 120k	<b>\$100 - 130k</b>
<b>Governance</b>						
Compliance - AML/Surveillance/Control Room	\$40 - 55k	<b>\$45 - 70k</b>	\$60 - 80k	<b>\$70 - 100k</b>	\$80 - 100k	<b>\$90 - 115k</b>
Compliance - Investment Management	\$35 - 55k	<b>\$40 - 65k</b>	\$60 - 80k	<b>\$65 - 90k</b>	\$80 - 100k	<b>\$90 - 115k</b>
<b>Operations &amp; Projects</b>						
Project/Change Management	\$40 - 65k	<b>\$40 - 65k</b>	\$65 - 85k	<b>\$65 - 85k</b>	\$85k - 1.0m	<b>\$85k - 1.0m</b>
Business Analyst	\$30 - 60k	<b>\$30 - 60k</b>	\$60 - 80k	<b>\$60 - 80k</b>	\$80 - 90k	<b>\$80 - 90k</b>
Middle Office/Trade Support	\$20 - 40k	<b>\$25 - 45k</b>	\$40 - 55k	<b>\$45 - 60k</b>	\$55 - 80k	<b>\$60 - 85k</b>
Collateral Management	\$20 - 35k	<b>\$20 - 35k</b>	\$35 - 45k	<b>\$35 - 45k</b>	\$45 - 65k	<b>\$45 - 65k</b>
Settlements	\$20 - 35k	<b>\$20 - 35k</b>	\$35 - 45k	<b>\$35 - 45k</b>	\$45 - 65k	<b>\$45 - 65k</b>
Reconciliations	\$20 - 30k	<b>\$20 - 30k</b>	\$30 - 35k	<b>\$30 - 35k</b>	\$35 - 55k	<b>\$35 - 55k</b>
Loans	\$20 - 35k	<b>\$20 - 35k</b>	\$35 - 45k	<b>\$35 - 45k</b>	\$35 - 55k	<b>\$35 - 55k</b>
NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.						