



HONG KONG MONETARY AUTHORITY
香港金融管理局

Circulars

17 Sep 1999

Relaxation of the One-building Condition

Our Ref.: B2/9C

17 September 1999

The Chief Executive
Overseas incorporated banks
licensed in and after 1978
& overseas incorporated restricted licence bank
authorized in and after 1990

Dear Sir/Madam,

Relaxation of the One-building Condition

I hereby serve on behalf of the Monetary Authority a notice under section 16(5) of the Banking Ordinance to amend the condition requiring overseas-incorporated banks licensed in and after 1978 and overseas-incorporated restricted licence banks authorized in and after 1990 ("relevant institutions") to conduct their business in only one building.

Under the amended condition, which is now called the "*three-building condition*", relevant institutions are allowed to conduct their business in not more than three buildings. In addition, the restriction on the number of regional offices and back offices that a relevant institution can maintain is also removed. In this regard, the guideline on activities that can be conducted at regional offices and back offices by relevant institutions has been revised. A copy of the said notice and the revised guideline are enclosed at [Annex 1](#) and [Annex 2](#) respectively.

We would like to take this opportunity to ensure that our record of regional offices and back offices are up-to-date. Relevant institutions are required to complete [Annex 3](#) and return it to the Public Registry of the Hong Kong Monetary Authority on or before 30 September 1999.

If you have any queries on this matter, please contact Mr. Edmond Lau, Division Head, on 2878 8111 or Mr. Raymond Chan, Manager, Banking Development Division on 2878 1846.

Yours Faithfully

(D T R Carse)
Deputy Chief Executive

c.c. The Chairman, Hong Kong Association of Banks

The Chairman, DTC Association

Last revision date : 01 August 2011