

Our Ref: G10/1/2C & B1/15C

17 September 1999

The Chief Executive
All locally incorporated authorized institutions

Dear Sir/Madam,

Financial Disclosure

I am writing to inform you that the HKMA has issued to the two industry Associations today a consultative paper on 'Best Practice Guide on Financial Disclosure by Authorized Institutions 1999'.

The consultative paper can also be accessed through the Hong Kong Monetary Authority's private website for authorized institutions (www.hkfin.net). Your institution's comments, if any, on the proposals contained in the consultative paper may be forwarded to the HKMA via your industry Association. Please be aware that your Association has been requested to provide its comments to us by 4 October 1999.

If you have any questions, please feel free to contact Mr Frederic Lau at 2878 1620 or Mr P M Koo at 2878 1536.

Yours faithfully,

Raymond Li
Executive Director
(Banking Policy)