



HONG KONG MONETARY AUTHORITY
香港金融管理局

Circulars

06 Jun 2003

Self-Assessment on Compliance with the Code of Banking Practice

Our Ref: B1/1C

6 June 2003

The Chief Executive
All Authorized Institutions

Dear Sir / Madam,

Self-Assessment on Compliance with the Code of Banking Practice

The annual self-assessment on compliance with the Code of Banking Practice covering the period 1 June 2002 to 31 May 2003 will be due for submission by **1 September 2003**.

[Enclosed](#) please see the template for this purpose.

All institutions are required to commission their internal audit department or other equivalent unit to conduct a self-assessment on their compliance with the Code. The self-assessment should take into account new provisions as well as recommendations issued by the Code of Banking Practice Committee (the Committee) during the reporting period. In particular, please note that the Committee has added two new provisions to the Code, namely sections 21.3(A) and 21.3(B) in relation to the provision of guarantee and third party surety. The new provisions have come into effect since 4 February 2003.

Some enhancements have been introduced to the standard template. First, the chief executive of AIs is required to co-sign the template. Second, in case any non-compliance is reported, AIs should specifically provide the details, rectification plan and the target completion date correspondingly. The HKMA will closely monitor AIs' progress in implementing the rectification plans.

All AIs are required to complete the self-assessment report using the soft copy of the template which will be sent to you via the STET system in July 2003. Should you have any questions, please contact Miss Jocelyn Chan at 2878 1275 or email code@hkma.gov.hk.

Yours faithfully,

Raymond Li
Executive Director
(Banking Development)

Encl.

cc: Hong Kong Association of Banks (Attn: Ms Rona Morgan)
DTC Association (Attn: Mr PC Lund)
Code of Banking Practice Committee (Attn: Ms Grace Law)
Secretary for Financial Services and the Treasury (Attn: Mr Edmond Lau)

Last revision date : 01 August 2011