HONG KONG MONETARY AUTHORITY
香港金融管理局

Circulars

28 May 2007

Amendment to the Return of Certificate of Compliance with the Banking Ordinance

Our Ref: G10/1/2C

28 May 2007

The Chief Executive
All Overseas Incorporated Authorized Institutions

Dear Sir/Madam,

Amendment to the Return of Certificate of Compliance with the Banking Ordinance

I am writing to inform you that, following consultation with the two industry Associations, the Certificate of Compliance return (MA(BS)1F(b)) and the related completion instructions have been amended. These amendments have been necessary to reflect the statutory basis of the new disclosure regime introduced by the Banking (Disclosure) Rules (the "Rules"), which came into operation on 1 January 2007.

The major consequential amendment to the Return has been the inclusion of a new item (item d) for capturing information on AIs' compliance with the Rules. This has been inserted at Item 2 of the Return.

For most AIs, which have a financial year that begins on 1 January, the revised return will apply from the third quarter of this year. This is because the first disclosures these AIs will be required to make under the new disclosure regime will be the interim disclosures relating to 30 June 2007. However, for a minority of AIs which have a financial year commencing on a date other than 1 January, the Rules will only apply from the start of their 2007-08 financial years. Until these AIs begin to make disclosures under the Rules, they should therefore leave the relevant space in the Certificate of Compliance return blank rather than answer "Y" or "N".

The revised Return together with the completion instructions is enclosed, with revisions highlighted for ease of reference. We are working on incorporating the revised Return into the template of the STET (Submission Through Electronic Transmission) system. AIs may download the electronic file of the revised Return from the HKMA's private website (http://www.stet.finnet.hk/) from end-August onwards to facilitate submission through the STET system.

Should you have any questions on this subject, please contact Ms Theresa Kwan at 2878 1093 or Mr Raymond Tsui at 2878 1623 or your usual supervisory contact at the HKMA.

Yours faithfully,

Simon Topping
Executive Director (Banking Policy)

Encl. Cert of Compliance MA(BS)1F(b) (PDF file, 30KB)
Completion Instructions - Cert of Compliance MA(BS)1F(b) (PDF file, 24KB)

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

Last revision date : 01 August 2011