HONG KONG MONETARY AUTHORITY
香港金融管理局

Circulars

04 Jun 2007

Self-Assessment of Compliance with the Code of Banking Practice

Ref: B1/1C

4 June 2007

The Chief Executive
All Authorized Institutions

Dear Sir/Madam,

Self-Assessment of Compliance with the Code of Banking Practice

Since the introduction of this self-assessment in 2001/2002, the level of compliance with the Code by the industry has continued to improve. The proportion of AIs reporting full or almost full compliance (i.e. with five or less instances of non-compliance) has increased from 90% to 98.3%.

In light of this satisfactory performance, and with a view to reducing the reporting burden on institutions, we are reducing the frequency of the exercise to a biennial, from an annual, basis. No self-assessment needs to be undertaken this year, therefore. The next one will be next year.

Should you have any questions, please contact Ms Pauline Ho at 2878 1599.

Yours faithfully,

Simon Topping
Executive Director (Banking Policy)

Encl.

c.c. Chairman - HKAB
Chairman - DTCA
Secretary, Code of Banking Practice Committee (Attn: Ms Florence Hui - HKAB)
Secretary for Financial Services and the Treasury (Attn: Ms Angelina Kwan)

Last revision date : 01 August 2011