



HONG KONG MONETARY AUTHORITY
香港金融管理局

Our Ref.: B1/15C
B9/81C

16 March 2016

The Chief Executive
All Authorized Institutions

Dear Sir/Madam,

Operational Incidents Watch

The Hong Kong Monetary Authority published today the enclosed fifth issue of Operational Incidents Watch.

The Operational Incidents Watch is a periodic newsletter to share with the industry the major lessons learnt from selected significant operational incidents that have happened in the banking sector. It aims at facilitating authorized institutions (AIs) and members of the public in Hong Kong to stay alert and to take appropriate measures to prevent similar incidents from happening to them. In this connection, we expect AIs' senior management to ensure that their relevant business lines and operational risk management functions will take into account the Operational Incidents Watch to review and enhance where appropriate the relevant risk management controls, including any applicable customer education efforts.

If there are any questions on this Operational Incidents Watch, please contact Mr Parry Tang at 2878-1524 or Ms Debora Chan at 2878-1593.

Yours faithfully,

Raymond Chan
Executive Director (Banking Supervision)

Encl.