HONG KONG MONETARY AUTHORITY
香港金融管理局

Circulars

27 Feb 1999

Formal Statement by Chief Executive of Year 2000 Progress

Our Ref. : B9/39C

27 February 1999

The Chief Executive
All authorized institutions

Dear Sir/Madam,

Formal Statement by Chief Executive of Year 2000 Progress

You were previously requested to submit bimonthly formal statements on the Year 2000 ("Y2K") compliance progress of your institution. As most authorized institutions have completed their own Y2K compliance work by the regulatory deadline set by the HKMA, we have revised the format of the formal statement to capture new information about the institutions' progress in other areas of their Y2K project such as external testing, counterparty assessment and contingency planning. A revised formal statement with explanatory notes is attached herewith for your completion. The formal statements should be completed and returned to the HKMA on a monthly basis commencing March 1999. Chief Executives should satisfy themselves that the information given in the statement is, to the best of their knowledge and belief, correct.

I would appreciate it if you could duly complete the first revised formal statement with respect to your institution's progress in the Y2K project as at 28 February 1999 and return it to the HKMA by 15 March 1999. Subsequent statements reporting the month-end position should be submitted to Mr. Vincent Lee, Senior Manager (Banking Development) before the 15th of the following month. The last formal statement should be submitted to the HKMA before 15 December 1999 reporting the end-November 1999 position of your institution.

If you have any questions on the statement, please contact Mr. Vincent Lee at 2878 1384 or Mr. Frederick Lau at 2878 8279.

Yours faithfully,

(D T R Carse)
Deputy Chief Executive

Encl.

Last revision date : 01 August 2011