



HONG KONG MONETARY AUTHORITY  
香港金融管理局

Circulars

19 May 2000

## Access to the Real Time Gross Settlement System

Our Ref.: G12/72C

19 May 2000

The Chief Executive  
All Restricted Licence Banks

Dear Sir/Madam,

### Access to the Real Time Gross Settlement System

I am pleased to inform you that the legal arrangements for admission of restricted licence banks (RLBs) into the Real Time Gross Settlement System (RTGS) have been finalised by Hong Kong Interbank Clearing Ltd (HKICL). The Hong Kong Monetary Authority (HKMA) has also obtained the consent of Hong Kong Securities Clearing Company Ltd to allow RLBs to handle money settlement for equity transactions cleared through the Central Clearing and Settlement System (CCASS). RLBs can now apply to the HKMA for access to the RTGS.

As mentioned in our previous letter of 29 December 1999, RLBs interested in joining the RTGS are required to demonstrate a clear business need to access the system and obtain the approval of the HKMA. They should therefore set out their business case for joining the system in the application for opening a settlement account with the HKMA, which should be addressed to the Head of Market Systems Division of the HKMA. The application should provide information on the institution's average volume and value of HK\$ interbank transactions during the past six months for assessment. The HKMA may request the institution to provide further information if necessary. If the application is approved by the HKMA, the institution can then apply to the HKICL for access to the RTGS. RLBs may refer to the above-mentioned letter for more details of the application procedure.

The information note enclosed at [Annex 1](#) sets out the legal arrangements, the hardware and software requirements as well as the charges for using the RTGS facilities. [Annex 2](#) provides useful contacts for RLBs interested in joining the RTGS and/or becoming Designated Banks to handle money settlement for equity transactions cleared through the CCASS.

Yours faithfully,

(D T R Carse)  
Deputy Chief Executive

Encl.

c.c. Chairman, The Hong Kong Association of Banks  
Chairman, The DTC Association  
Mr Vitus Tai, General Manager, Hong Kong Interbank Clearing Ltd  
Mr Alan Lee, Executive Director, Hong Kong Securities Clearing Company Ltd  
SFS (Attn : Mrs Rebecca Lai)

Attachments:

[Appendix 1](#)

[Appendix 2](#)

Last revision date : 01 August 2011