



HONG KONG MONETARY AUTHORITY
香港金融管理局

Circulars

30 Jun 2000

Recommendations on Financial Disclosure for Overseas Incorporated Authorized Institutions

Our Ref: G10/1/2C

30 June 2000

The Chief Executive
All overseas incorporated authorized institutions

Dear Sir/Madam,

Recommendations on Financial Disclosure for Overseas Incorporated Authorized Institutions

The HKMA issued in May a consultative paper on "Financial Disclosure for Overseas Incorporated Authorized Institutions". Having consulted the two industry Associations and the Working Party on Financial Disclosure, the HKMA has now finalized the recommendations on financial disclosure by overseas incorporated institutions which are [attached](#) to this letter.

The recommendations this year aim to eliminate inconsistencies, where appropriate, with the interim disclosure requirements of locally incorporated authorized institutions. The major change introduced is the disclosure of replacement costs of exchange rate contracts, interest rate contracts and other derivatives. The proposed disclosure on credit risk weighted amounts of off balance sheet exposures has been deleted following comments from the consultation exercise.

The scope of application and the manner and timing of disclosures are now included in Appendix A to the recommendations. The relevant authorized institutions should adopt the recommendations in this financial disclosure package in respect of their Key Financial Information Disclosure Statements for financial periods ending on or after 30 June 2000.

The finalized package can also be accessed through the HKMA's private website for authorized institutions (www.hkfin.net). If you have any questions, please feel free to contact Mr. Kim Chong at 2878 1848 or Ms. Tess Leung at 2878 8279.

Yours faithfully,

D T R Carse
Deputy Chief Executive

Encl

c.c. Chairman, HKAB
 Chairman, DTC Association
 President, Hong Kong Society of Accountants
 Auditors of Authorized Institutions
 Secretary for Financial Services (Mr. Edward Mak)

Attachment:

[Recommendations on Financial Disclosure by Overseas Incorporated Institutions](#)

[Appendix A](#)

[Appendix B](#)

[Appendix C](#)

[Appendix D](#)

Last revision date : 01 August 2011