



HONG KONG MONETARY AUTHORITY
香港金融管理局

Circulars

06 Jul 2000

Electronic Delivery of Circulars/Guidelines to Authorized Institutions

Our Ref : B9/64C

6 July 2000

The Chief Executive
All authorized institutions

Dear Sir/Madam,

Electronic Delivery of Circulars/Guidelines to Authorized Institutions

I am writing to inform you that the Hong Kong Monetary Authority ("HKMA") is going to launch a new program for delivering circulars and guidelines to authorized institutions ("AIs") through its private website ("PWS"). We believe that this electronic delivery program will enhance the efficiency of communication between the HKMA and the AIs and enable the saving of costs and resources involved in handling documents in paper form. The new program will start on 14 July 2000. In order to provide sufficient time for AIs to familiarise with the new delivery procedures, the HKMA will continue to send circulars and guidelines to AIs by post until 14 August 2000.

Under the new delivery mechanism, the HKMA will produce a soft copy (in Acrobat format) of each new circular/guideline to be issued to AIs. The chief executive of individual AIs will be notified every time by e-mail via the HKMA's private network that the new document has been posted on PWS. The chief executive can then use the "hyperlink" available with the notification e-mail to directly log on to PWS to access the document. In this connection, the chief executive of each AI will be given three user accounts designated separately for: (i) connecting to the HKMA's private network; (ii) accessing the notification e-mails; and (iii) reading newly issued circulars/guidelines on PWS respectively. A [user package](#) consisting of a diskette of application software, an installation guide, a user manual and an envelope enclosed with the user accounts' usernames and passwords is enclosed for your necessary action to prepare for the receipt of electronic circulars and guidelines under the new delivery mechanism.

The HKMA will not send hard copies of circulars and guidelines to AIs after the one-month parallel run has ended. As such, it is important for AIs to establish adequate systems and procedures to ensure that new circulars and guidelines issued by the HKMA are promptly downloaded from the PWS and disseminated to relevant parties. The chief executive of each AI is the designated person to have access to the newly issued circulars and guidelines, although he/she may authorize other appropriate person(s) to gain access to the

documents on his/her behalf for practical reasons or during his/her absence. The HKMA will only regard a new circular/guideline to have been received by the AI when the chief executive has logged on the PWS to view the document, either directly or through person(s) authorized by him/her. The HKMA expects all AIs to read every new circular or guideline within two working days from the date of posting on the PWS, and a tracking system has been established to identify those AIs that have not done so. It is therefore necessary for AIs to log on the HKMA's private network regularly (say on a daily basis) to check whether there is any notification e-mail from the HKMA on the issuance of new circulars or guidelines.

At this stage, the new delivery program is intended to cover only those circulars or guidelines issued to AIs. The HKMA's letters to individual AIs (e.g. follow-up letters after prudential interviews, examination letters etc.) will continue to be delivered by post.

If you have any questions about the new delivery program, please contact our helpdesk at 2878-1800 (on technical matters) and Mr. Simon Kui at 2878-1656 (on other matters).

Yours faithfully,

Raymond Li
Executive Director
(Banking Policy)

Encl.

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