



HONG KONG MONETARY AUTHORITY
香港金融管理局

Circulars

02 Nov 2001

Guidelines on Financial Disclosure by Locally Incorporated Authorized Institutions and Interim Financial Disclosure by Locally Incorporated Authorized Institutions

Our Ref. G10/1/2C

2 November 2001

The Chief Executive
All locally incorporated authorized institutions

Dear Sir/Madam,

Guidelines on Financial Disclosure by Locally Incorporated Authorized Institutions and Interim Financial Disclosure by Locally Incorporated Authorized Institutions

Further to our letter of 27 September 2001, I am writing to inform you that the guideline entitled "[Financial Disclosure by Locally Incorporated Authorized Institutions](#)" has today been formally issued under section 16(10) of the Banking Ordinance. The guideline entitled "[Interim Financial Disclosure by Locally Incorporated Authorized Institutions](#)" has also been similarly finalised and issued.

The changes in both guidelines are mainly to enhance credit risk disclosures, taking into account international best practices and recent papers issued by the Basel Committee. The opportunity has been taken at the same time to recast the guidelines into modules of the Supervisory Policy Manual. The relevant locally incorporated authorized institutions are required to adopt the above guidelines in respect of the disclosure information in their annual accounts and Interim Financial Information Disclosure Statements ending on or after 31 December 2001 respectively.

A copy of the guidelines in both English and Chinese is attached. The guidelines can also be accessed through the HKMA's public (<http://www.info.gov.hk/hkma/eng/bank/spma/index.htm>) and private (<http://www.hkfin.net>) websites. If you have any questions, please feel free to contact Ms. Tess Leung at 2878 8279 or Ms. Kennis Hui at 2878 8228.

Yours faithfully,

Rita Yeung
Acting Executive Director (Banking Policy)

Encl.

c.c. Chairman, HKAB
 Chairman, DTC Association
 Hong Kong Exchanges and Clearing Limited (Attn: Ms. Estella Ng)
 Securities and Futures Commission (Attn: Mr. Charles Grieve)
 President, Hong Kong Society of Accountants
 Auditors of Authorized Institutions
 Secretary for Financial Services (Attn: Ms. Kinnie Wong)

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