



HONG KONG MONETARY AUTHORITY
香港金融管理局

Circulars

13 Sep 2002

Guide to Authorization

Our Ref : B2/7C

13 September 2002

The Chief Executive
All Authorized Institutions
The Chief Representative
All Local Representative Offices

Dear Sir/Madam,

Guide to Authorization

I am writing to inform you that the HKMA has completed a comprehensive review of the Guide to Applicants, which provides guidance to institutions seeking authorization under the Banking Ordinance. The updated version, now known as the Guide to Authorization (the "Guide"), can be accessed via the HKMA's website (<http://www.hkma.gov.hk/>).

The Guide has incorporated a number of changes introduced in the past few years to the authorization and supervisory regime of the HKMA. These include, among others, the relaxation of market entry criteria, the issue of the guideline on authorization of virtual banks, and the implementation of the risk-based supervisory approach.

With the posting of the Guide on the HKMA's website, hard copies will no longer be published. You can download the softcopy of the Guide free of charge by visiting HKMA's website at <http://info.gov.hk/hkma/eng/public/gta2002/index.htm>.

Should you need any further information, please feel free to contact Mr. Roche Wong at 28781602 or Mr. Alex Lui at 28781500.

Yours faithfully,

Raymond Li
Executive Director (Banking Development)

c.c. Hong Kong Association of Banks
The Deposit-taking Companies Association
Hong Kong Foreign Bank Representatives Associations
Financial Services and the Treasury Bureau

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