HONG KONG MONETARY AUTHORITY
香港金融管理局

Circulars

03 Jun 2004

Supervisory Policy Manual (SPM) Module IC-7: The Sharing and Use of Commercial Credit Data through a Commercial Credit Reference Agency (CCRA)

Our Ref: B9/60C

3 June 2004

The Chief Executive
All authorized institutions

Dear Sir / Madam,

Supervisory Policy Manual (SPM)
Module IC-7: The Sharing and Use of Commercial Credit Data through a Commercial Credit Reference Agency (CCRA)

I am pleased to provide you with an advance copy of the captioned SPM module which will shortly be issued as a statutory guideline under section 16(10) of the Banking Ordinance. The module sets out the minimum standards that the HKMA expects AIs to observe in relation to the sharing and use of commercial credit data through a commercial credit reference agency.

Pursuant to the module, all AIs involved in the provision of commercial credit to SMEs are expected to participate as fully as possible in the CCRA scheme. This means that they should have their data and systems fully prepared and ready for submission upon the launch of the CCRA, which is expected to take place in September 2004. Since it is envisaged that data and system preparations may take about three months' time depending on the size of an institution's SME loans portfolio, participating AIs should embark on the preparation work with no further delay if they have not already done so.

Should you have any questions relating to the module, please contact Mr Alfred Wong at 2878-1292 or Miss Ivy Wong at 2878-1599.

Yours faithfully,

Raymond Li
Executive Director (Banking Development)

c.c. The Chairman, Hong Kong Association of Banks
The Chairman, The DTC Association

FSTB (Attn: Mr Danny Leung)

Last revision date : 01 August 2011