



HONG KONG MONETARY AUTHORITY
香港金融管理局

Circulars

26 Nov 2004

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

Our Ref: B9/60C

26 November 2004

The Chief Executive
All Authorized Institutions

Dear Sir / Madam,

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

Paragraph 5.5.2(i) of SPM IC-7 as currently drafted does not allow AIs to access the CCRA database in the course of considering a grant, review or renewal of a credit to an SME if that credit does not fall within the definition of "commercial credit".

Having discussed with the industry Working Party on CCRA, the HKMA believes that the existing wording of paragraph 5.5.2(i) can be improved to enable AIs to make fuller use of the CCRA database. Accordingly, the paragraph has been revised such that AIs are permitted to access the CCRA database in the course of considering a grant, review or renewal of any credit to an SME.

The revised SPM attached is issued by notice in the Gazette today. On-line access to the module is available under the icon of "Supervisory Policy Manual" in the HKMA's public (<http://www.info.gov.hk/hkma>) and private websites.

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 sincerely,

(Raymond Chan)
Acting Executive Director (Banking Development)

Encl. [IC-7](#) (PDF file, 84KB)

c.c. The Chairman, Hong Kong Association of Banks
 The Chairman, The Deposit-taking Companies Association
 FSTB (Attn: Mrs Millie Ng)

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