



HONG KONG MONETARY AUTHORITY
香港金融管理局

Circulars

30 Jun 2005

Specification of Exempted Charges under Section 106 of Banking Ordinance

Our Ref: B2/1C

30 Jun 2005

The Chief Executive

All authorized institutions incorporated in Hong Kong

Dear Sir / Madam,

Specification of Exempted Charges under Section 106 of Banking Ordinance

I would like to inform you that the Banking (Specification of Class of Exempted Charges) Notice, which was published in the Gazette on 29 April 2005 to replace the Banking (Specification of Class of Exempted Charges) Notice gazetted in 1993, will come into operation on 1 July 2005. The Notice specifies that charges created by an authorized institution incorporated in Hong Kong in favour of Euroclear Bank S.A. (acting as operator of the Euroclear System) or Clearstream Banking S.A. are charges to which Section 106(1) of the Banking Ordinance shall not apply. A copy of the [Notice](#) is attached for your information.

Should you have any questions regarding this matter, please feel free to contact Ms Ida Liu at 2878-1095.

Yours faithfully,

Simon Topping
Executive Director (Banking Policy)

Encl. [Attachment](#) (PDF file, 610KB)

c.c. The Chairman, Hong Kong Association of Banks
The Chairman, The DTC Association
FSTB (Attn: Mrs Millie Ng)

Last revision date : 01 August 2011