HONG KONG MONETARY AUTHORITY
香港金融管理局

Banking Policy Department

Our Ref.: B1/15C
B9/75C
S4/3C

23 October 2015

The Chief Executive
All Authorized Institutions

Dear Sir/Madam,

Banking (Capital) (Amendment) Rules 2015

I am writing to inform you that the Banking (Capital) (Amendment) Rules 2015 (BCAR 2015) were published in the Gazette today.

The BCAR 2015 introduce some miscellaneous refinements to the Banking (Capital) Rules (Cap. 155 sub. leg. L) in order to align certain aspects of the Rules more closely with the relevant Basel Committee standards. The refinements reflect some findings in the report *Assessment of Basel III risk-based capital regulations – Hong Kong* released by the Committee in March 2015 under its Regulatory Consistency Assessment Programme.

The BCAR 2015 will be tabled before the Legislative Council for negative vetting on 28 October 2015. Subject to the views of the Legislative Council, the subsidiary legislation should come into operation on 1 January 2016. We will inform you once the negative vetting process has been completed.

Yours faithfully,

Richard Chu
Acting Executive Director (Banking Policy)

c.c. The Chairperson, The Hong Kong Association of Banks
The Chairman, The DTC Association
FSTB (Attn: Mr Jackie Liu)