



HONG KONG MONETARY AUTHORITY
香港金融管理局

27 January 2017

The Chief Executive
All Authorized Institutions

Dear Sir / Madam,

Applicable Jurisdictional Countercyclical Capital Buffer (CCyB) Ratio for Hong Kong to become effective on 1 January 2018

The purpose of this letter is to notify your institution in accordance with section 3Q(10) of the Banking (Capital) Rules (BCR) that I have today announced pursuant to section 3Q(3) of the BCR, a CCyB ratio of 1.875% for Hong Kong. The effective date of this CCyB ratio will be 1 January 2018.

I enclose for your reference a copy of the formal announcement of the CCyB ratio for Hong Kong which will be posted on the HKMA's website today.

If your institution has any questions regarding the CCyB ratio for Hong Kong, please contact Mr Zijun Liu at zliu@hkma.gov.hk.

Yours faithfully,

Norman TL Chan
Monetary Authority

Encl.