HONG KONG MONETARY AUTHORITY
香港金融管理局

Banking Policy Department

Our Ref: B1/15C, B9/75C, B9/151C, B9/188C

11 July 2025

The Chief Executive
All Authorized Institutions

Dear Sir/Madam,

Gazettal of rules: cryptoassets standard and other updates

I am writing to inform you that the following rules were published in the Gazette today:

- Banking (Capital) (Amendment) Rules 2025;
- Banking (Disclosure) (Amendment) Rules 2025; and
- Banking (Exposure Limits) (Amendment) Rules 2025.

These amendments primarily aim to implement the capital standards and the associated requirements on disclosure and exposure limits promulgated by the Basel Committee on Banking Supervision ("BCBS") in relation to the prudential treatment of cryptoasset exposures. The opportunity has also been taken to revise certain provisions, mainly to better align with international practices and to enhance clarity or consistency within our regulatory framework.

The rules will be tabled before the Legislative Council on 16 July 2025 for negative vetting, subject to which they should come into operation on 1 January 2026, in line with the BCBS's timeline.

We will inform you once the negative vetting process has been completed.

Yours faithfully,

Donald Chen
Executive Director (Banking Policy)

cc: The Chairperson, The Hong Kong Association of Banks
The Chairperson, The DTC Association
FSTB (Attn: Mr Timothy Wong)