HONG KONG MONETARY AUTHORITY
香港金融管理局

Banking Policy Department

Our Ref: B1/15C
B2/16C

27 November 2026

The Chief Executive
All Authorized Institutions

Dear Sir/Madam,

Banking Legislation (Miscellaneous Amendments) Ordinance 2026

I am writing to inform you that the Banking Legislation (Miscellaneous Amendments) Bill 2026 was passed by the Legislative Council on 18 November 2026 and enacted as the Banking Legislation (Miscellaneous Amendments) Ordinance 2026 ("BLMAO 2026"). The BLMAO 2026 was published in the Gazette today.[1]

Provisions of the BLMAO 2026 in respect of amendments to the Banking Ordinance and the related subsidiary legislation will come into operation in phases on the following dates:

- Part 2 (relating to bank holding companies): 1 January 2027;
- Part 3 (relating to appointment of skilled persons and auditors): 1 January 2027;
- Part 4 (relating to enforcement powers): 1 January 2028;
- Parts 5 & 6 (relating to simplification of 3-tier banking system): 1 January 2027 for the provisions for transitional arrangements and 1 January 2032 for other provisions; and
- Parts 7 & 8 (relating to technical amendments and adaptation): 1 January 2027, except for the provisions regarding the use of each "day" instead of each "working day" of a calendar month as the basis for calculating the average liquidity maintenance ratio and the average core funding ratio under the Banking (Liquidity) Rules which take effect on 1 July 2027.

As for the amendments to the Financial Institutions (Resolution) Ordinance, i.e. Part 10 of the BLMAO 2026, they will come into operation on 1 January 2027.

[1] https://www.legco.gov.hk/yr2026/english/ord/2026ord012-e.pdf

We have already started working on the necessary revisions to various modules of the Supervisory Policy Manual and will consult the industry associations in batches in coming months.

Moreover, as Part 8 of the BLMAO 2026 covers a range of nomenclatural amendments to certain terms in the Banking Ordinance and related subsidiary legislation, it is our plan to make corresponding updates to our relevant regulatory documents, such as the Supervisory Policy Manual and banking returns, in the first half of 2027. A table showing some of the nomenclatural amendments is provided in the **Annex** for ease of reference. Authorized institutions will be notified of these nomenclatural updates (which do not involve any change in policy or requirement) prior to the publication of the revised regulatory documents.

Should you have any questions regarding the BLMAO 2026, please feel free to contact Mr Patrick Lo on 2878 1084 or Ms Eva Tung on 2878 1228.

Yours faithfully,

Donald Chen
Executive Director (Banking Policy)

Encl

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