



HONG KONG MONETARY AUTHORITY
香港金融管理局

Circulars

30 Nov 2001

Removal of the Three-building Condition (letter to Overseas-incorporated restricted licence banks)

Our Ref.: B2/9C

30 November 2001

The Chief Executive
Overseas-incorporated restricted licence banks
subject to the three-building condition

Dear Sir / Madam,

Removal of the Three-building Condition

I hereby serve on behalf of the Monetary Authority [a notice under section 16\(5\) of the Banking Ordinance](#) to cancel the condition requiring overseas-incorporated restricted licence banks authorized in and after 1990 ("relevant institutions") to conduct their business in not more than three buildings.

After the removal of the three-building condition, the guideline on activities that can be conducted at regional offices and back offices by relevant institutions is no longer relevant and has therefore been repealed.

Yours faithfully,

(D T R Carse)
for Monetary Authority

c.c. The Chairman, DTC Association