Our Ref.: B1/15C

2 April 2026

The Chief Executive
All Authorized Institutions

Dear Sir/Madam,

Granular Data Reporting 3.0

I am writing to inform you of the upcoming implementation of the Granular Data Reporting (GDR) 3.0[1] initiative. As part of the Hong Kong Monetary Authority (HKMA)'s Fintech Promotion Blueprint[2], GDR 3.0 aims to enable a transition towards a more data-driven and technology-empowered supervisory regime.

To keep pace with a rapidly evolving risk landscape, the HKMA is fundamentally changing its data collection model. Building on a new "DataGRID" framework[3], GDR 3.0 will initiate a shift from aggregated template-based reporting to data-point-centric submissions. By collecting granular data at source from Authorized Institutions (AIs), it improves the HKMA's supervisory agility and forward-looking capabilities.

GDR 3.0 will be implemented in phases, with each phase expanding to cover a broader range of data areas. As a first step, the HKMA has initiated a review of its existing template-based surveys to identify obsolete requirements. Thus far, more than 10 surveys are being streamlined or discontinued. Moving forward, the implementation of GDR 3.0 will be guided by the following design principles:

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[1] In 2019, GDR 1.0 was launched as a pilot to collect granular, exposure-level data from 50 AIs, enhancing the HKMA's surveillance and supervision. The initiative evolved into GDR 2.0, which has successfully replaced the template-based Residential Mortgage Lending Survey with a granular data collection.

[2] The HKMA published Fintech Promotion Blueprint in February 2026 to announce upcoming Fintech key focus areas and flagship projects. For details, please refer to https://www.hkma.gov.hk/media/eng/doc/key-information/press-release/2026/20260203e3a1.pdf

[3] For details, please refer to the opening remarks at FiNETech 7 – https://www.hkma.gov.hk/eng/news-and-media/speeches/2026/04/20260402-1/

1) **"Report Once, Use Multiple"** – driving the adoption of a single reporting model to eliminate duplicative data requests across multiple supervisory functions;
2) **Phasing out templates** – progressively replacing the majority of template-based surveys and returns with direct granular data submissions; and
3) **Automated reporting** – utilising artificial intelligence-ready data dictionary and straight-through submission to enable more streamlined reporting operations and the possibility of on-demand data reporting in the future.

While the specific implementation standards are being developed, AIs are expected to begin preparations. These include stock-taking your risk data inventory and evaluating the readiness of your current data infrastructure for migration to GDR 3.0. Throughout the implementation, the HKMA will adopt a "co-design" approach, and AIs will be invited to a series of engagement activities between Q2 and Q3 2026.

The HKMA aims to finalise the GDR 3.0 implementation plan in 2026 based on industry input. We encourage your institution to actively provide feedback on the provisional implementation parameters (please refer to **Annex** for details).

Should you have any questions regarding the above, please contact us at gdr@hkma.gov.hk.

Yours faithfully,

Carmen Chu
Executive Director (Banking Supervision)