



HONG KONG MONETARY AUTHORITY
香港金融管理局

Banking Policy Department

銀行政策部

Our Ref.: B4/9C
B9/151C
S4/16C

14 November 2014

Mr Lee Huat Oon
Acting Chairman
The DTC Association
Unit 1704, 17/F, Bonham Trade Centre
50 Bonham Strand East
Sheung Wan
Hong Kong

By email and by hand

Dear Mr Lee,

Consultation on draft Banking (Disclosure) (Amendment) Rules 2014

Further to my earlier letter of 29 October enclosing proposals for the implementation of the disclosure requirements associated with the second phase of Basel III, I now enclose a draft of the Banking (Disclosure) (Amendment) Rules 2014 (“BDAR”) reflecting the earlier proposals for the Association’s review and comment.

Pursuant to section 60A of the Banking Ordinance, the Monetary Authority is required to consult a number of specified parties (including the DTC Association) before the BDAR are finalised.

Following completion of this consultation, we intend to publish the BDAR in the Gazette by the end of December and table them in LegCo, with a view to the rules taking effect from authorized institutions’ first interim or annual financial disclosures on or after the position of end-March 2015.

I would be grateful if the Association's comments on the BDAR could reach us by 5 December 2014. On-line access to this letter, together with the enclosed BDAR, is available through the HKMA's private web-site (<http://www.stet.iclnet.hk/index.htm>).

I am writing in similar terms to the Hong Kong Association of Banks, members of the Banking Advisory Committee and the Deposit-taking Companies Advisory Committee and the Financial Secretary.

Yours sincerely,

Karen Kemp
Executive Director (Banking Policy)

Encl.

c.c. FSTB (Attn. Mr Jackie Liu)