

Abbreviations used in this Report

AI	– Authorized institution	HKD	– Hong Kong dollar
AML	– Anti-money-laundering	HKDPB	– Hong Kong Deposit Protection Board
APEC	– Asia-Pacific Economic Co-operation	HKFRSs	– Hong Kong Financial Reporting Standards
APG	– Asia/Pacific Group on Money Laundering	HKICL	– Hong Kong Interbank Clearing Limited
ASEAN	– Association of Southeast Asian Nations	HKICPA	– Hong Kong Institute of Certified Public Accountants
BIS	– Bank for International Settlements	HKMA	– Hong Kong Monetary Authority
BLR	– Best lending rate	HKMC	– Hong Kong Mortgage Corporation Limited
CAAP	– Capital adequacy assessment process	HKSAR	– Hong Kong Special Administrative Region
CAMEL	– Capital adequacy, Asset quality, Management, Earnings and Liquidity of banks	HSI	– Hang Seng Index
CAR	– Capital adequacy ratio	IA	– Insurance Authority
CBRC	– China Banking Regulatory Commission	IASB	– International Accounting Standards Board
CCASS	– Central Clearing and Settlement System	IMF	– International Monetary Fund
CCPI	– Composite Consumer Price Index	IPO	– Initial Public Offering
CCR	– Counterparty credit risk	IRB	– Internal ratings-based approach approach
CCRA	– Commercial Credit Reference Agency	ISC	– Investment Sub-Committee
CDOs	– Collateralised debt obligations	JETCO	– Joint Electronic Teller Services Limited
CDSs	– Credit default swaps	LEERS	– Linked Exchange Rate system
CEO	– Chief Executive Officer	LIBOR	– London Interbank Offered Rate
CEPA	– Closer Economic Partnership Arrangement	MFSC	– Monetary and Financial Stability Committee
CFT	– Counter-terrorist-financing	NAB	– New Arrangements to Borrow
CHATS	– Clearing House Automated Transfer System	NDIs	– Negotiable debt instruments
CLS	– Continuous Linked Settlement	OCL	– Octopus Cards Limited
CMU	– Central Moneymarkets Unit	OECD	– Organisation for Economic Co-operation and Development
CRA	– Credit rating agencies	OGC	– Office of the General Counsel
CRCC	– Credit Review and Compliance Committee	PBoC	– People’s Bank of China
CSSO	– Clearing and Settlement Systems Ordinance	PvP	– Payment-versus-Payment
CU	– Convertibility Undertaking	QDII	– Qualified Domestic Institutional Investors
DCA	– Debt collection agency	RIs	– Registered Institutions
DTC	– Deposit-taking company	RM	– Ringgit Malaysia
DvP	– Delivery-versus-Payment	RMB	– Renminbi
ECAIs	– External credit assessment institutions	RMC	– Risk Management and Compliance Division
EFAC	– Exchange Fund Advisory Committee	RMLs	– Residential mortgage loans
EFBN	– Exchange Fund Bills and Notes	RTGS	– Real Time Gross Settlement
EMEAP	– Executives’ Meeting of East Asia-Pacific Central Banks	SFC	– Securities and Futures Commission
EPS	– Easy Pay System	SMEs	– Small and medium-sized enterprises
FATF	– Financial Action Task Force on Money Laundering	SPM	– Supervisory Policy Manual
F/CY	– Foreign currency	SRP	– Supervisory review process
FSF	– Financial Stability Forum	SSG	– Senior Supervisors Group
GAAP	– Generally Accepted Accounting Principles	SWIFT	– Society for Worldwide Interbank Financial Telecommunication
GDP	– Gross Domestic Product (in real terms unless otherwise stated)	TMA	– Treasury Markets Association
GSC	– Governance Sub-Committee	USD	– US dollar
HIBOR	– Hong Kong Interbank Offered Rate	VaR	– Value-at-Risk
HKASs	– Hong Kong Accounting Standards	yoy	– Year-on-year