



HONG KONG MONETARY AUTHORITY
香港金融管理局

Our Ref: B1/15C
G16/1C

29 September 2020

The Chief Executive
All Registered Institutions

Dear Sir / Madam,

**Circular Issued by the Securities and Futures Commission (“SFC”) on
Provision of Trade Documents to Clients by Access through Intermediaries’
Websites**

I am writing to draw your attention to a circular issued by the SFC (the “SFC’s Circular”) to intermediaries today. The SFC’s Circular provides updated guidance on the provision of trade documents to clients (i.e. the specified documents that are required to be provided by intermediaries to clients to inform them of transactions undertaken and/or assets held for them within specified time periods under the Securities and Futures (Contract Notes, Statements of Account and Receipts) Rules (“CNR”)) by access through intermediaries’ websites for complying with the CNR, including the minimum online retrieval period (from the date of notification to the customer about the posting) of the posted trade documents:

- (a) daily statement of account, contract note and receipt: three months; and
- (b) monthly statement of account: two years.

In line with the objective of providing customer-centric services, and for better customer experience and convenience in light of the increasing popularity of digital financial services, registered institutions are encouraged to provide retail banking customers a longer online retrieval period for the posted trade documents (i.e. not limiting to the minimum online retrieval period as set out in the SFC’s Circular).

This circular supersedes the HKMA's circular dated 29 July 2010 on "Circular Issued by the Securities and Futures Commission (SFC) Regarding Provision of Trade Documents to Clients by Access through Intermediaries' Websites".

Should you have any questions on this circular, please contact Ms Phielle Lau at 2878-1750 or Ms Anita Chan at 2878-1538.

Yours faithfully,

Alan Au
Executive Director (Banking Conduct)

c.c. SFC (Ms Julia Leung, Deputy Chief Executive Officer and Executive Director (Intermediaries))