



HONG KONG MONETARY AUTHORITY
香港金融管理局

Our Ref.: B4/1C

16 November 2020

The Chief Executive
All Authorized Institutions

Dear Sir / Madam,

New Return of Consolidated Accounts and revised submission deadlines for selected returns

I am writing to inform you that the Hong Kong Monetary Authority (HKMA) has developed a new Return of Consolidated Accounts (Form MA(BS)1H) and revised the submission deadlines of several existing returns. Consultation on the new Return and the revised submission deadlines with The Hong Kong Association of Banks and The DTC Association has been completed.

(I) Return of Consolidated Accounts (“Return”)

As authorized institutions (AIs) are expanding their overseas presence, it is necessary for the HKMA to introduce the Return so as to 1) monitor the developments of the banking sector in a more comprehensive manner, and 2) strengthen the consolidated supervision of locally incorporated AIs.

The Monetary Authority requires locally incorporated licensed banks with one or more subsidiaries which are banks to provide information in the form of the enclosed Return of Consolidated Accounts in accordance with Section 63(2) of the Banking Ordinance starting with the reporting position of **December 2021**. The finalised Return and the Completion Instructions for the Return are enclosed in **Annex 1 to 4**. The electronic files for reporting will be available for downloading from the HKMA’s supervisory communication website (<http://www.stet.iclnet.hk>) before the end of December 2021. Reporting institutions will be informed by email when the STET software is available.

In response to the request by the industry, the submission deadline of the Return will be six weeks after the end of each quarter during the first year of submission (i.e. the reporting positions of December 2021, March 2022, June 2022 and September 2022) to provide reporting institutions with sufficient time to adopt the

reporting of the new Return; thereafter, the deadline will be one month after each quarter end.

(II) Revised submission deadlines for selected returns

The increasingly complex economic environment has raised the importance of collecting data on a timely manner. Doing so will enhance our monitoring of the banking sector's performance and help inform our supervisory priorities. As such, we have reviewed the submission deadlines of all returns and consider that the submission deadlines of several key returns need to be revised.

We initially proposed that the new submission deadlines for the returns listed in **Annex 5** became effective starting from the reporting position of June 2021. Having considered the comment from the industry that sufficient time should be provided for AIs to adapt to the revised deadlines, we have decided that the new submission deadlines will become effective starting from the reporting position of **March 2022**.

Should you have any questions regarding the above, please contact Mr Si-Chun Lam on 2878-8120 or Ms Joyce Pang on 2878-1941.

Yours faithfully,

Raymond Chan
for the Monetary Authority

Encl

cc: The Chairperson, The Hong Kong Association of Banks
The Chairperson, The DTC Association
FSTB (Attn: Ms Eureka Cheung)