



HONG KONG MONETARY AUTHORITY
香港金融管理局

Our Ref: B1/15C

1 June 2021

The Chief Executive
All Authorized Institutions

Dear Sir / Madam,

COVID-19 Vaccination Programme

Vaccination is a crucial measure in the fight against COVID-19. Across different jurisdictions, the push for a high vaccination rate in order to achieve herd immunity is a critical strategy for the ultimate resumption of normal economic activities and international travel. Here in Hong Kong, the Hong Kong Monetary Authority (HKMA) recognises that considerable efforts have been made by the banking sector to facilitate and encourage vaccination in the industry, including the COVID-19 Vaccine Webinar organised by the Hong Kong Association of Banks to promote understanding of the importance and benefits of vaccination, the organisation of group onsite vaccination at bank premises, and group bookings by banks for vaccination at Community Vaccination Centres. To further promote this important effort, we urge all authorized institutions (AIs) to introduce additional effective measures to encourage all bank staff to get vaccinated. In particular, consideration should be given to following the recent practice of the Government and the HKMA of giving extra days of leave to staff who have taken both doses of the vaccine, or providing other suitable and adequate incentives for inoculation.

Additionally, it is necessary to strengthen the protection of bank staff and customers and to facilitate better business continuity planning given that banks perform critical economic functions and are expected to maintain some level of operations even under extreme pandemic control measures. The HKMA therefore requires that all AIs should strongly encourage staff performing client-facing roles or critical support functions to get vaccinated. To this end, AIs should identify and draw up a list of designated staff expected to receive inoculation. The list should include, but should not be limited to, those staff involved in branch operation, wealth management and commercial banking, who have frequent face-to-face interactions with customers, as well as those responsible for critical IT, data centre, treasury and settlement operations.

Bank staff included in the list should be requested to get vaccinated as soon as possible. Arrangements should be made for those, who have not yet been vaccinated or are unfit for vaccination due to medical conditions, to undergo effective testing for COVID-19 every two weeks. In this regard, following the advice of public health authorities, the HKMA considers that polymerase chain reaction-based nucleic acid testing using combined nasal and throat swabs is an effective test for COVID-19 for this purpose.

AIs are required to submit to the HKMA, within two weeks from the date of this circular, a breakdown by department or function of designated staff expected to receive inoculation. Staff included in the list should undergo the first COVID-19 test by 30 June 2021 if they have not yet taken the first dose of vaccine by then.

Promoting a high vaccination rate is a collective effort of the whole community towards the ultimate resumption of normal economic activities. It would also provide the requisite foundation for Hong Kong to re-start international travel, which is crucial for us to maintain Hong Kong's status as an international financial centre. The banking sector has an important role to play in this process and should make its contribution to safeguarding public health and bringing Hong Kong's economy onto a steady recovery path. Should your institution have any questions about this circular, please get in touch with your usual contact in the Banking Supervision Department.

Yours faithfully,

Arthur Yuen
Deputy Chief Executive

c.c. The Chairperson, The Hong Kong Association of Banks
The Chairperson, The Deposit-taking Companies Association