



HONG KONG MONETARY AUTHORITY
香港金融管理局

Our Ref.: B1/15C
B9/29C

18 February 2022

The Chief Executive
All Authorized Institutions

Dear Sir / Madam,

Launch of Greater Bay Area Fintech Pilot Trial Facility

I am writing to inform you that the HKMA and the People's Bank of China (PBoC) are ready to accept applications from financial institutions (FIs) and technology firms for conducting pilot trials of cross-boundary fintech initiatives in the Greater Bay Area (GBA).

In October 2021, the HKMA and the PBoC signed a Memorandum of Understanding (MoU), agreeing to link up the PBoC's Fintech Innovation Regulatory Facility with the HKMA's Fintech Supervisory Sandbox. The objective is to provide a "one-stop platform" to allow FIs and technology firms to pilot test their cross-boundary fintech initiatives, concurrently in Hong Kong and GBA cities, and to obtain early supervisory feedback and user opinions.

The PBoC and the HKMA have jointly developed a set of operational procedures for the GBA fintech pilot trial facility. FIs and technology firms in Hong Kong intending to access the facility can contact the HKMA at gbafintechtesting@hkma.gov.hk. Applicants for accessing the facility will be requested to complete a sandbox application form and provide information about their company background, the fintech product or service to be tested, as well as the scope of testing. The information provided will be shared with the PBoC and relevant Mainland authorities. Once a decision on the application is made, the applicant will be notified accordingly.

The PBOC has issued a notice similar to this circular, which contains relevant contact information on the Mainland side. The notice can be accessed from here:

<http://shenzhen.pbc.gov.cn/shenzhen/122805/4474530/index.html>;
<http://guangzhou.pbc.gov.cn/guangzhou/129134/4474856/index.html>.

Yours faithfully,

Raymond Chan
Executive Director (Banking Supervision)

- c.c. The Chairperson, The Hong Kong Association of Banks
The Chairman, The DTC Association
FSTB (Attn: Mr Desmond Wu, Principal Assistant Secretary for
Financial Services and the Treasury)
SFC (Attn: Ms Elizabeth Wong, Director of Licensing and Head
of Fintech unit, Intermediaries)
IA (Attn: Mr Tony Chan, Associate Director, Policy &
Development Division)