



HONG KONG MONETARY AUTHORITY
香港金融管理局

Our Ref.: B1/15C

14 April 2023

The Chief Executive
All Authorized Institutions

Dear Sir / Madam,

Reform of interest rate benchmarks

I am writing to share with the industry a leaflet and a set of questions and answers jointly developed by the Hong Kong Monetary Authority and the Treasury Markets Association to remind corporate customers of banks to make timely preparation for transitioning away from the remaining LIBOR settings.

Your institution is recommended to distribute the enclosed leaflet to your corporate customers with outstanding LIBOR-linked contracts with your institution. Should you have any questions about this letter, please contact Mr Herbert Chan on 2878-8054 or Mr Raymond Lau on 2597-0856.

Yours faithfully,

Raymond Chan
Executive Director (Banking Supervision)

Encl.