



Our Ref.: B9/192C(19)II

15 August 2023

The Chief Executive
Selected Licensed Banks

Dear Sir/Madam,

Pilot Programme of Interbank Account Data Sharing Initiative

I am writing to introduce the pilot programme of the Interbank Account Data Sharing (IADS) initiative and request participation of your institution.

The IADS initiative aims to allow customers to securely and efficiently share their bank account data with other banks subject to customer consent. In collaboration with the Hong Kong Association of Banks, your institution and other participating banks, the HKMA's Fintech Facilitation Office (FFO) has recently completed a preliminary study of the IADS initiative. The study findings suggest that sharing customer bank account data between banks could help digitalise banking operations, strengthen risk management of banks, and enhance customer experience. Through the study, the rules and standards facilitating interbank customer-consented data sharing have been established, thus paving the way for operationalising the IADS initiative. In the IADS pilot programme, selected use cases and implementation issues will be examined to help formulate a possible implementation approach of the IADS initiative in the future.

The Banking Supervision Department of the HKMA has been consulted and is supportive of requesting participating banks to implement the IADS initiative to realise the full potential of the initiative and maximise the

benefits to the industry. We would, therefore, expect your institution to enrol as a participant in the IADS pilot programme and complete all necessary preparations by the end of this year.

Our FFO will separately provide your institution with the necessary details to facilitate your institution's participation in the IADS pilot programme. In the meantime, if your institution has any questions about the initiative, please contact our FFO at iads.admin@hkma.iclnet.hk.

Yours faithfully,

Colin Pou

Executive Director (Financial Infrastructure)