



HONG KONG MONETARY AUTHORITY
香港金融管理局

Our Ref.: B1/15C
B1/21C
B9/29C

25 October 2024

The Chief Executive
All Authorized Institutions

Dear Sir/Madam,

Supervisory Policy Manual (SPM): Revised module TM-E-1 on “Risk Management of E-banking”

I am writing to inform you that, following consultations with two industry Associations, the Monetary Authority is issuing by notice in the Gazette today a revised version of the SPM module TM-E-1 “Risk Management of E-banking” as a statutory guideline under section 7(3) of the Banking Ordinance.

As part of the Hong Kong Monetary Authority’s (HKMA) continued efforts to ensure effective supervision on e-banking services and payment card services of Authorized Institutions (AIs), the HKMA has reviewed and enriched the module. The revised module integrates relevant requirements outlined in various supervisory documents (e.g. circulars and Operational and IT Incidents Watch), with a view to providing AIs with a more comprehensive overview of supervisory guidance on these services. The revised module will become effective on 25 October 2024. The key changes are summarised below:

- (i) Expand the scope of the revised SPM module to cover controls over payment card transactions;
- (ii) Consolidate relevant security measures outlined in various supervisory documents into the revised SPM module; and
- (iii) Provide more principle-based guidance to strengthen AIs’ risk management controls for e-banking and payment card services.

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On-line access to the SPM module is available at the HKMA's public website (<https://www.hkma.gov.hk/eng/regulatory-resources/regulatory-guides/supervisory-policy-manual/>) and the Supervisory Communication Website (<https://www.stet.iclnet.hk>).

Should you have any questions regarding the revised SPM module, please feel free to contact us at ebanking@hkma.iclnet.hk.

Yours faithfully,

Carmen Chu
Executive Director (Banking Supervision)

Encl.

cc. The Chairperson, The Hong Kong Association of Banks
The Chairperson, The DTC Association
Secretary for Financial Services and the Treasury (Attn. Mr Justin To)