

e-CNY

e-CNY is a legal tender in digital form issued by the PBoC. It can be changed into physical renminbi cash in 1:1. e-CNY pilots have been conducted in a number of major cities on the Mainland since 2019.

User guide

<p><b>Downloading and registration:</b></p>	<p>The name of the official application (App) is “e-CNY”. Users can conduct keyword search of “e-CNY” or “數字人民幣” on the App store page (including <b>Google Play</b> and Apple <b>App Store</b>), and then download and install the e-CNY wallet App.</p> <p>Users can register with their Hong Kong mobile phone numbers and select e-CNY wallet operating institution(s).</p>
<p><b>Top-up procedures:</b></p>	<ol style="list-style-type: none"> <li>1. Press “Top-up”</li> <li>2. Enter the top-up amount and press “Next”</li> <li>3. Choose “FPS” as the payment method</li> <li>4. Click “Pay” and select a supported bank in Hong Kong for making payment and the page will automatically switch to the mobile banking App selected by the user</li> <li>5. Select the bank account for withdrawal</li> <li>6. Follow the usual procedures for making payment to top up the e-CNY wallet</li> </ol> <p>In addition to RMB accounts, some banks support top-up with HKD accounts, directly exchange to RMB from HKD account. The exchange rate will be displayed to users for reference in real time (Annex 1).</p>
<p><b>Personal wallet limits#:</b> (RMB)</p>	<p>Wallet balance maximum limit: 10,000</p> <p>Limit per transaction: 2,000</p> <p>Daily cumulative payment limit: 5,000</p> <p>Annual cumulative payment limit: 50,000</p> <p>Note: e-CNY operating institutions can set limits not exceeding the above amounts based on their risk</p>

	management. Users can also lower the limits of their e-CNY wallets according to their needs.
<b>Usage:</b>	Retail payments (person-to-person transfers are not allowed)
<b>Transaction inquiry:</b>	Clicking on the note area on the homepage will flip the page. Select “Transaction records” and select individual transactions for details.
<b>Redemption arrangement:</b>	Users can go to designated branches <sup>1</sup> of the wallet operating institutions’ subsidiaries in Hong Kong to redeem the balance of e-CNY in their wallets for cash.
<b>Pilot cities on the Mainland (end April 2024):</b>	26 places <sup>2</sup> in 17 provinces and cities

<sup>#</sup>The pilot supports each Hong Kong mobile phone number to open an e-CNY personal wallet, which is a tier-4 wallet, at each operating institution. e-CNY wallet has four tiers. Tiers 1 to 3 require real name authentication to open and provide higher transaction limits.

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<sup>1</sup>Bank of China (Hong Kong): Bank of China Tower Branch, Causeway Bay Branch, Mong Kok Branch, Telford Plaza Branch, Yuen Long Branch and Tai Po Branch

Bank of Communications (Hong Kong): Central District Branch, Kowloon Branch (Yau Tsim Mong District) and Tsuen Wan Branch

China Construction Bank (Asia): Central Consumer Branch, Kowloon Bay CCB Centre Consumer Branch and Tai Po Consumer Branch

Industrial and Commercial Bank of China (Asia): Wanchai Branch, Yaumatei Branch, Tseung Kwan O Branch and Tuen Mun San Hui Branch

<sup>2</sup> Beijing, Tianjin, Hebei Province, Dalian, Shanghai, Jiangsu Province, Hangzhou, Ningbo, Wenzhou, Huzhou, Shaoxing, Jinhua, Fuzhou, Xiamen, Jinan, Qingdao, Changsha, Guangdong Province, Nanning, Fangchenggang, Hainan Province, Chongqing, Sichuan, Kunming, Xishuangbanna and Xian