

**Hong Kong Monetary Authority**  
**“STEPS” Spin-off Video**

**Episode 2**

SUPER: Secrets Behind the Faster Payment System

SUPER: Steven Lam  
Associate Director  
Exchange Fund Investment Office

Steven: The Faster Payment System (FPS)  
provides easy access between e-wallets and bank accounts  
as long as payees are registered with a phone number or an email address  
they can receive Hong Kong dollars or Renminbi anytime

SUPER: FPS  
Bank A Account  
Bank B Account  
e-wallet

Steven: Since its launch, FPS has been well received by the public and small businesses  
making Hong Kong’s penetration rate of instant payment one of the highest  
in the world  
All because it is connected to and supported by the Real Time Gross  
Settlement (RTGS) system

SUPER: RTGS  
Real Time Gross Settlement

Steven: Apart from settling large amounts of fund transfers between banks  
RTGS also handles a lot of our daily transactions  
such as buying and selling stocks and fund transfers via ATMs  
It is vital to the banking system  
and is a key component of the financial infrastructure of Hong Kong

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