

ABBREVIATIONS USED IN THIS REPORT

ABF	– Asian Bond Fund	HIBOR	– Hong Kong Interbank Offer Rate
ABF1	– US dollar-denominated Asian Bond Fund	HK	– Hong Kong
ABF2	– Local currency-denominated Asian Bond Fund	HKAB	– Hong Kong Association of Banks
ACC	– BIS Asian Consultative Council	HKICL	– Hong Kong Interbank Clearing Limited
AI	– Authorized institution	HKMA	– Hong Kong Monetary Authority
APEC	– Asia-Pacific Economic Co-operation	HKSAR	– Hong Kong Special Administrative Region
ASC	– Audit Sub-Committee	IA	– Insurance Authority
ATM	– Automated teller machine	IAS	– International Accounting Standard
BIS	– Bank for International Settlements	IMF	– International Monetary Fund
bn	– billion	IPOs	– Initial Public Offerings
CBRC	– China Banking Regulatory Commission	IT	– Information technology
CCASS	– Central Clearing and Settlement System	JETCO	– Joint Electronic Teller Company Limited
CCPI	– Composite Consumer Price Index	MDB	– Multilateral Development Bank
CCRA	– Commercial Credit Reference Agency	mn	– million
CEPA	– Closer Economic Partnership Arrangement	MoU	– Memorandum of Understanding
CHATS	– Clearing House Automated Transfer System	MPF	– Mandatory Provident Fund
CI	– Certificate of Indebtedness	MPFA	– Mandatory Provident Fund Schemes Authority
CITS	– Cheque Imaging and Truncation System	NCD	– Negotiable certificate of deposit
CLS	– Continuous Linked Settlement	NDI	– Negotiable debt instrument
CMU	– Central Moneymarkets Unit	NIB	– Note-issuing bank
CP3	– New Capital Accord	OECD	– Organisation for Economic Co-operation and Development
CPI	– Consumer Price Index	p.a.	– per annum
CSS	– Clearing and Settlement Systems	PBoC	– People’s Bank of China
DCAs	– Debt collection agencies	PvP	– Payment-versus-Payment
DPS	– Deposit Protection Scheme	QIS 3	– Third Quantitative Impact Study
DTCs	– Deposit-taking Companies	RAM	– Risk Assessment Methodology
DvP	– Delivery-versus-Payment	RLBs	– Restricted Licence Banks
e-banking	– electronic banking	RMC	– Risk Management and Compliance
EFAC	– Exchange Fund Advisory Committee	RTGS	– Real Time Gross Settlement
EFBN	– Exchange Fund Bills and Notes	SARS	– Severe Acute Respiratory Syndrome
EFIL	– Exchange Fund Investment Limited	SEANZA	– Central Banking Group of South East Asia, New Zealand and Australia
EFN	– Exchange Fund Notes	SFC	– Securities and Futures Commission
EMEAP	– Executives’ Meeting of East Asia-Pacific Central Banks	SFO	– Securities and Futures Ordinance
EPSCO	– Electronic Payment Services Company (HK) Limited	SMEs	– Small and medium-sized enterprises
FSAP	– Financial Sector Assessment Programme	STET	– Submission Through Electronic Transmission
FSF	– Financial Stability Forum	UK	– United Kingdom
FSSA	– Financial System Stability Assessment	US	– United States of America
GDP	– Gross Domestic Product (in real terms unless otherwise stated)		