

Calendar of Events 2011

1 January

The enhanced Deposit Protection Scheme providing a higher protection limit of \$500,000 comes into operation.

13 January

The People's Bank of China (PBoC) announces a pilot scheme for the settlement of overseas direct investments in renminbi.

1 March

The Securities and Futures Commission (SFC) and the HKMA reach a settlement agreement with a bank in relation to its distribution of equity-linked notes issued and guaranteed by Lehman Brothers.

14 March

The HKMA issues a circular to strengthen the regulation of the sale of investment-linked assurance scheme products by authorized institutions (AIs).

17 March

The HKMA holds the first of a series of overseas roadshows in Australia showcasing Hong Kong as the offshore renminbi business centre.

31 March

The Renminbi Clearing Bank announces that AIs participating in renminbi business can place renminbi funds in excess of their day-to-day business and settlement needs in a segregated Fiduciary Account with the PBoC through the Renminbi Clearing Bank.

1 April

The amended Code of Practice on Consumer Credit Data takes effect, allowing positive mortgage data sharing among credit providers.

11 April

The HKMA issues a circular requiring AIs to submit their re-assessed loan business plans and funding strategies for the remainder of the year to the HKMA for review.

18 April

The HKMA introduces a new investor protection measure, requiring AIs to provide Important Facts Statements for currency-linked instruments and interest rate-linked instruments to retail customers to enhance product disclosure.

1 June

The HKMA issues a circular requiring AIs to implement chip-based technology on all Automatic Teller Machine services in Hong Kong to enhance service security.

10 June

The HKMA introduces further prudential measures on property mortgage loans.

15 June

The HKMA holds its second overseas roadshow of the year in Russia showcasing Hong Kong as the offshore renminbi centre.

8 July

The SFC and the HKMA reach a settlement agreement with a bank over its distribution of market-linked notes and equity-linked notes issued by Lehman Brothers between March 2007 and June 2008.

22 July

The HKMA and the three note-issuing banks unveil the designs of the \$100, \$50 and \$20 of the 2010 series Hong Kong banknotes.

28 July

A total of \$10 billion inflation-linked retail bond under the Government Bond Programme is issued and subsequently listed on the Stock Exchange of Hong Kong on 29 July.

17 August

Vice-Premier of the State Council Mr Li Keqiang announces during his visit to Hong Kong a series of measures to support the development of Hong Kong as the offshore renminbi business centre.

13 September

The HKMA holds its third overseas roadshow of the year in the United Kingdom showcasing Hong Kong as the offshore renminbi centre.

14 October

The PBoC and the Ministry of Commerce promulgate the Administrative Rules on Settlement Business of Foreign Direct Investment Denominated in Renminbi.

17 October

The HKMA and the SFC issue a joint consultation paper on the proposed regulatory regime for the over-the-counter derivatives market in Hong Kong.

The HKMA holds its fourth overseas roadshow of the year in Spain showcasing Hong Kong as the offshore renminbi centre.

22 November

The PBoC and the HKMA sign a renewed currency swap agreement for a term of another three years with the size expanded from RMB200 billion to RMB400 billion.

25 November

The HKMA releases the findings of its on-site examinations of Initial Public Offering sponsorship activities.

9 December

The Banking (Amendment) Bill is gazetted, paving the way for implementation of Basel III.

The International Monetary Fund releases its Staff Report on Hong Kong, setting out its strong endorsement of the Linked Exchange Rate system and commending the Government's effort in safeguarding financial stability.

13 December

The Eighth Supplement to the Closer Economic Partnership Arrangement is signed, allowing any Mainland-incorporated subsidiary of Hong Kong banks to engage in the sale and distribution of mutual funds; and supporting Mainland banks' use of Hong Kong's international financial platform to develop international businesses.