

# Calendar of Events 2015

**21 January**

The Financial Services and the Treasury Bureau in conjunction with HKMA, the Securities and Futures Commission (SFC) and the Insurance Authority jointly launch the 3-month second stage public consultation on establishing an effective resolution regime for financial institutions in Hong Kong.

**27 January**

The HKMA announces the countercyclical capital buffer (CCyB) rate for Hong Kong to be set at 0.625% with effect from 1 January 2016, reflecting the Basel III phase-in provisions.

**6 February**

The revised Code of Banking Practice is launched.

**27 February**

The seventh round of supervisory measures on property mortgage is introduced to strengthen banks' risk management and resilience.

**16 March**

Five authorized institutions are designated as Domestic Systemically Important Authorized Institutions, which are subject to a Higher Loss Absorbency requirement.

The Basel Committee on Banking Supervision published reports on Hong Kong's implementation of the Basel risk-based capital framework and the liquidity coverage ratio under its Regulatory Consistency Assessment Programme. Overall, Hong Kong was assessed as "compliant" in respect of both sets of Basel standards.

**27 March**

The Second Hong Kong-Malaysia Private Sector Dialogue on Offshore Renminbi (RMB) Business, led by the HKMA and Bank Negara Malaysia, is held in Johor Bahru, Malaysia.

**3 June**

Second issuance of sukuk (Islamic bond) under the Government Bond Programme.

**9 June**



The HKMA conducts a seminar in Toronto, Canada, to promote Hong Kong as a global hub for offshore RMB business.

## Calendar of Events 2015 (continued)

**9 July**



The third Hong Kong-Australia RMB Trade and Investment Dialogue, facilitated by the HKMA, Australian Treasury and the Reserve Bank of Australia, is held in Sydney, Australia.

The HKMA announces the launch of a new cross border linkage with the Mainland under the Fund Order Routing Service of the Central Moneymarkets Unit to provide order routing and settlement support to the Mainland-Hong Kong Mutual Recognition of Funds initiative.

**10 July**

Subsidiary legislation under the Securities and Futures (Amendment) Ordinance 2014 to implement mandatory reporting and related record keeping obligations under the new over-the-counter derivatives regulatory regime comes into effect.

**17 July**

The Inland Revenue (Amendment) (No.2) Ordinance 2015 is gazetted to extend profits tax exemption for offshore funds to private equity funds.

**7 August**



The fifth inflation-linked retail bond, or iBond, is issued under the Government Bond Programme.

**31 August**

The HKMA, together with the Hong Kong Association of Banks (HKAB) and its HKAB member banks announce joint efforts to raise public awareness of phone scams and help further protect bank customers' interests.



## Calendar of Events 2015 (continued)

**30 September** The HKMA and SFC jointly launch a consultation on introducing the first phase of mandatory clearing and the second phase of mandatory reporting under the new over-the-counter derivatives regulatory regime.

**9 October** Consultation response to the two stages of public consultation on establishing an effective resolution regime for financial institutions in Hong Kong is published.

**15-16 October**



The HKMA co-organises a high-level seminar in Beijing for independent non-executive directors of Hong Kong banks.

**23 October** The Banking (Capital) (Amendment) Rules 2015 to align certain aspects of the Banking (Capital) Rules more closely with the relevant Basel Committee capital standards are gazetted.

**13 November** The regulatory regime for stored value facilities and retail payment systems under the Payment Systems and Stored Value Facilities Ordinance commences operation.

The Deposit Protection Scheme (Amendment) Bill 2015, which seeks to adopt a gross payout approach to determine the amount of compensation payable to affected depositors in case the Deposit Protection Scheme is triggered, is gazetted.

**20 November** The Financial Institutions (Resolution) Bill is gazetted with a view to establishing a cross-sector resolution regime for financial institutions in Hong Kong in line with the international standards promulgated by the Financial Stability Board.

**26 November** The second Hong Kong-Thailand RMB Business Forum, facilitated by the HKMA and the Bank of Thailand, is held in Bangkok, Thailand.

**4 December** The Inland Revenue (Amendment) (No. 4) Bill 2015 is gazetted to implement the tax measures announced by the Financial Secretary in the 2015-16 Budget Speech to promote Hong Kong as a hub for corporate treasury centres.

**7 December** The Electronic Cheque (e-Cheque) service is launched to provide a more convenient way for bank customers to issue and deposit cheques online.

**10 December** The fifth meeting of the private-sector led Hong Kong-London Forum, facilitated by the HKMA and HM Treasury, is convened in Hong Kong to promote co-operation on the development of international RMB business.

## Calendar of Events 2015 (continued)

- 15 December** An International Monetary Fund (IMF) Staff Mission to Hong Kong publishes the Concluding Statement following the 2015 Article IV Consultation with the Hong Kong SAR. The Statement lauds the HKSAR Government's prudent fiscal management and robust regulatory regime for the financial system. The statement also reiterates IMF's continued support for the Linked Exchange Rate System, and endorses the counter-cyclical macroprudential measures implemented by the HKMA.
- 17 December** The HKMA announces an upward adjustment of the Base Rate by 25 basis points to 0.75% according to a pre-set formula. The increase in the Base Rate follows the 25-basis point upward shift in the target range for the US federal funds rate on 16 December (US time).
- 31 December** The HKMA announces the updated list of Domestic Systemically Important Authorized Institutions for 2016, together with their corresponding Higher Loss Absorbency requirement to take effect from 1 January 2017.