Abbreviations used in this Report

AEoI – Automatic Exchange of Information
AI – Authorized institution
APEC – Asia-Pacific Economic Cooperation
AML/CFT – Anti-money laundering and counter-terrorist financing
ASEAN – Association of Southeast Asian Nations
ASTRI – Hong Kong Applied Science and Technology Research Institute
AMBS – Approved money brokers
AMLO – Anti-Money Laundering and Counter-Terrorist Financing (Financial Institutions) Ordinance
AMRO – ASEAN+3 Macroeconomic Research Office
BCR – Banking (Capital) Rules
BDR – Banking (Disclosure) Rules
BIS – Bank for International Settlements
BLR – Best Lending Rate (Economic and Financial Environment Chapter)
BLR – Banking (Liquidity) Rules (Banking Stability Chapter)
BP – Backing Portfolio
CBC – Currency Board Sub-Committee
CCP – Commodity Consumer Price Index
CCyB – Counter-cyclical Capital Buffer
CDD – Customer due diligence
CEPA – Closer Economic Partnership Arrangement
CFI – Cybersecurity Fortification Initiative
CHATS – Clearing House Automated Transfer System
CLS – Continuous Linked Settlement
CMGs – Crisis management groups
CMIM – Chiang Mai Initiative Multilateralisation
CMU – Central Moneymarkets Unit
CPI – Committee on Payments and Market Infrastructures
CRT – Credit Risk Transfer
CSOs – Central Securities Depositories
CTCs – Corporate treasury centres
CUs – Convertibility Undertakings
C-RAF – Cyber Resilience Assessment Framework
DLT – Distributed ledger technology
DPS – Deposit Protection Scheme
DSR – Debt servicing ratio
D-SIBs – Domestic systemically important banks
DVp – Delivery-versus-Payment
ECF – Enhanced competency framework
EFAC – Exchange Fund Advisory Committee
EFBN – Exchange Fund Bills and Notes
EIMEAP – Executives’ Meeting of East Asia-Pacific Central Banks
FATCA – Foreign Account Tax Compliance Act
FFO – Fintech Facilitation Office
FMI – Financial market infrastructures
FIRO – Financial Institutions (Resolution) Ordinance
FPS – Faster Payment System
FS – Financial Secretary
FSB – Financial Stability Board
FSS – Fintech Supervisory Sandbox
G20 – Group of Twenty
GDP – Gross Domestic Product
GIH – Global Infrastructure Hub
GSC – Governance Sub-Committee
G-SIBs – Global systemically important banks
HIBOR – Hong Kong Interbank Offered Rate
HKAB – Hong Kong Association of Banks
HKFRSs – Hong Kong Financial Reporting Standards
HKILC – Hong Kong Interbank Clearing Limited
HKICPA – Hong Kong Institute of Certified Public Accountants
HKIRM – Hong Kong Institute for Monetary Research
HKMA – Hong Kong Monetary Authority
HKTR – Trade repository
iBonds – Inflation-linked retail bonds
IFC – International Finance Corporation
IFFO – Infrastructure Financing Facilitation Office
IGl – Interest Group on Liquidity
ILAS – Investment-linked assurance scheme
IMF – International Monetary Fund
INEDs – Independent non-executive directors
IOSCO – International Organization of Securities Commissions
IP – Investment Portfolio
IRB – Internal Ratings-Based
LAC – Loss absorbing capacity
LCR – Liquidity Coverage Ratio
LIMR – Liquidity Maintenance Ratio
LERS – Linked Exchange Rate System
LR – Land Registry
LTGP – Long-Term Growth Portfolio
LTV – Loan-to-value
ML/TF – Money laundering and terrorist financing
MOUs – Memorandums of Understanding
MPF – Mandatory Provident Fund
MPG – Macroprudential Supervision Group
NCDs – Negotiable certificates of deposit
NDIs – Negotiable debt instruments
NLTI – Non-investment-linked long-term insurance
NSFR – Net Stable Funding Ratio
OTC – Over-the-counter
PDG – Policy Development Group
PFMI – Principles for Financial Market Infrastructures
PLPs – Primary Liquidity Providers
PSSVO – Payment Systems and Stored Value Facilities Ordinance
PvP – Payment-versus-payment
PWMA – Private Wealth Management Association
RCAP – Regulatory Consistency Assessment Programme
RIs – Registered Institutions
RM – Renminbi
RMls – Residential mortgage loans
RPSs – Retail payment systems
RTGS – Real Time Gross Settlement
RWA – Risk-weighted asset
QIS – Quantitative impact study
SFC – Securities and Futures Commission
SIG – Supervision and Implementation Group
SMEs – Small and medium-sized enterprises
SPM – Supervisory Policy Manual
SVFs – Stored value facilities
TMA – Treasury Markets Association