

Abbreviations used in this Report

ADB	– Asian Development Bank	HKFRSs	– Hong Kong Financial Reporting Standards
AEol	– Automatic Exchange of Information	HKIMR	– Hong Kong Institute for Monetary Research
AIIB	– Asian Infrastructure Investment Bank	HKMA	– Hong Kong Monetary Authority
Als	– Authorized institutions	HKTFP	– Hong Kong Trade Finance Platform
AML/CFT	– Anti-money laundering and counter-terrorist financing	HKTR	– Hong Kong Trade Repository
AMBs	– Approved money brokers	IA	– Insurance Authority (<i>Banking Stability chapter</i>)
AMLO	– Anti-Money Laundering and Counter-Terrorist Financing (Financial Institutions) Ordinance	IA	– Internal Audit (<i>Corporate Functions chapter</i>)
API	– Application Programming Interface	IFC	– International Finance Corporation
ASEAN	– Association of Southeast Asian Nations	IFFO	– Infrastructure Financing Facilitation Office
BDR	– Banking (Disclosure) Rules	IFRS 9	– International Financial Reporting Standard 9
BLR	– Best lending rate	IMF	– International Monetary Fund
BO	– Banking Ordinance	INED	– Independent non-executive director
BP	– Backing Portfolio	IOSCO	– International Organization of Securities Commissions
BRI	– Belt and Road Initiative	IP	– Investment Portfolio
CBC	– Currency Board Sub-Committee	IPO	– Initial public offering
CBCM	– Cross-Border Crisis Management	IRB	– Internal ratings-based
CDD	– Customer due diligence	ISDA	– International Swaps and Derivatives Association, Inc.
CFI	– Cybersecurity Fortification Initiative	KYCU	– Know-Your-Customer Utility
CFR	– Core Funding Ratio	LAC	– Loss-absorbing capacity
CHATS	– Clearing House Automated Transfer System	LCR	– Liquidity Coverage Ratio
CLS	– Continuous Linked Settlement	LegCo	– Legislative Council
CMU	– Central Moneymarkets Unit	LMR	– Liquidity Maintenance Ratio
CPMI	– Committee on Payments and Market Infrastructures	LEERS	– Linked Exchange Rate System
CoP	– Code of Practice	LTGP	– Long-Term Growth Portfolio
CSDs	– Central Securities Depositories	LTV	– Loan-to-value
CTCs	– Corporate treasury centres	MAS	– Monetary Authority of Singapore
CUs	– Convertibility Undertakings	MCP	– Managed Co-lending Portfolio Program
DLT	– Distributed ledger technology	ML/TF	– Money laundering and terrorist financing
DPS	– Deposit Protection Scheme	MPF	– Mandatory Provident Fund
DSR	– Debt servicing ratio	NCCD	– Non-centrally cleared over-the-counter derivatives
D-SIBs	– Domestic systemically important banks	NCDs	– Negotiable certificates of deposit
DvP	– Delivery-versus-Payment	NDIs	– Negotiable debt instruments
EBPP	– Electronic Bill Presentment and Payment	NLTI	– Non-investment-linked long-term insurance
ECF	– Enhanced Competency Framework	NSFR	– Net Stable Funding Ratio
EFAC	– Exchange Fund Advisory Committee	OFDS	– People's Government of Shenzhen Municipality
EFBNs	– Exchange Fund Bills and Notes	OTC	– Over-the-counter
EMEAP	– Executives' Meeting of East Asia-Pacific Central Banks	PBoC	– People's Bank of China
FATF	– Financial Action Task Force	PFMI	– Principles for Financial Market Infrastructures
FFO	– Fintech Facilitation Office	PSSVFO	– Payment Systems and Stored Value Facilities Ordinance
FIRO	– Financial Institutions (Resolution) Ordinance	PvP	– Payment-versus-payment
FMI	– Financial market infrastructures	PWMA	– Private Wealth Management Association
FPS	– Faster Payment System	RIs	– Registered Institutions
FS	– Financial Secretary	RMB	– Renminbi
FSB	– Financial Stability Board	RPSs	– Retail payment systems
FSS	– Fintech Supervisory Sandbox	RQFII	– Renminbi Qualified Foreign Institutional Investor
G20	– Group of Twenty	RTGS	– Real Time Gross Settlement
GDP	– Gross Domestic Product	SFC	– Securities and Futures Commission
GSC	– Governance Sub-Committee	SFO	– Securities and Futures Ordinance
G-SIBs	– Global systemically important banks	SME	– Small and medium-sized enterprise
GTCN	– Global Trade Connectivity Network	SPM	– Supervisory Policy Manual
HIBOR	– Hong Kong Interbank Offered Rate	SRC	– Supervisory and Regulatory Co-operation
HKAB	– Hong Kong Association of Banks	SVF	– Stored value facility
		TLAC	– Total loss-absorbing capacity