

Calendar of Events 2019

MONETARY STABILITY

26
Aug

The HKMA completes a review of its framework for the provision of Hong Kong dollar liquidity to banks and launches an updated Liquidity Facilities Framework, including the introduction of a new Resolution Facility.

13
Dec

The Treasury Markets Association (TMA) publishes the conclusion of an industry consultation on some technical refinements to Hong Kong Dollar Overnight Index Average, which has been identified as the alternative reference rate to the Hong Kong Interbank Offered Rate.

BANKING

25
Jan

The HKMA together with the Hong Kong Association of Banks (HKAB) introduces new handling procedures for following up mis-transfer of funds made by customers.

27
Mar

The HKMA grants three virtual banking licences. Five more licences are granted in April to May, bringing the number of licensed banks in Hong Kong to 160.

1
Apr



The HKMA and the HKAB jointly organise a seminar entitled "Use of Personal Data in the Digital Era".

12
Apr

The HKMA announces the introduction of simple bank accounts by banks which offer a narrower set of banking services whilst requiring less extensive customer due diligence measures, to cater for the needs of small and medium-sized enterprises (SMEs) and start-up companies.

7
May

The HKMA announces a three-phased approach to promoting green and sustainable banking in Hong Kong.

28
Jun

The Banking (Liquidity) (Amendment) Rules 2019 are gazetted.

1
Jul

The Banking (Exposure Limits) Rules and Banking (Exposure Limits) Code come into effect. Authorized institutions (AIs) are allowed a six-month grace period for the implementation of the limits on large exposures and connected party exposures.

Calendar of Events 2019

BANKING

19
Jul

The Insurance Authority announces the delegation of its inspection and investigation powers in relation to AIs to the Monetary Authority, which takes effect on 23 September. The two regulators also enter into a new Memorandum of Understanding (MoU) to strengthen cooperation.

3
Sep

The HKMA signs an MoU with the Securities and Futures Commission (SFC) to further enhance the cooperative oversight arrangement on financial market infrastructures.

4
Sep

Financial Action Task Force (FATF) and Asia/Pacific Group on Money Laundering publish the Mutual Evaluation Report on Hong Kong's anti-money laundering and counter-financing of terrorism (AML/CFT) regime. Hong Kong's AML/CFT regime is assessed to be compliant and effective overall, making it the first FATF-member jurisdiction in the Asia-Pacific region to have achieved an overall compliant result in the current round of evaluation.

4
Sep

HKMC Insurance Limited (HKMCI), a wholly-owned subsidiary of the Hong Kong Mortgage Corporation Limited (HKMC), introduces a new relief measure for the 80% Guarantee Product of the SME Financing Guarantee Scheme (SFGS), enabling SME borrowers to apply for principal moratorium.

12
Sep

The HKMA and the HKAB announce the extension of online retrieval period of e-Statements for individual retail customers to a minimum of seven years.

25
Sep

The HKMA completes a holistic review and introduces streamlined investor protection measures to enhance customer experience whilst according protection to customers.

26
Sep

The HKMA grants three new banking licences, and approves the upgrading of a restricted banking licence to banking licence, increasing the number of licensed banks in Hong Kong to 164.

14
Oct

The HKMA announces that the Countercyclical Capital Buffer for Hong Kong is reduced from 2.5% to 2.0% with immediate effect.

16
Oct

The Banking Sector SME Lending Coordination Mechanism established by the HKMA holds the first meeting, at which the banks agree to adopt a number of measures to support SMEs.

16
Oct

HKMCI announces enhancements made to the Mortgage Insurance Programme for completed residential properties, in order to provide assistance to homebuyers with immediate housing needs.

Calendar of Events 2019

BANKING

29
Oct

The HKMA provides guidance to banks on consumer protection measures in respect of Open Application Programming Interface (Open API) Framework.

1
Nov

The HKMA publishes high-level principles on the use of artificial intelligence applications by the banking industry.

5
Nov

The HKMA publishes guiding principles on consumer protection in respect of banks' use of big data analytics and artificial intelligence.

12
Nov

The HKMA issues an inaugural regulatory technology (Regtech) newsletter to share with the banking industry noteworthy use cases of Regtech.

22
Nov



The HKMA hosts the first AML/CFT Regtech Forum fostering the use of innovative technology to enhance the efficiency of both banks and the wider AML/CFT ecosystem.

16
Dec

The HKMA issues guidance to the banking industry and stored value facility (SVF) sector on managing money laundering and terrorist financing risks associated with virtual assets and their service providers.

16
Dec

HKMCI announces that the 90% Guarantee Product under the SFGS starts receiving applications, which aims to provide additional support to smaller-sized enterprises, businesses with relatively less operating experience, as well as professionals seeking to set up their own practices, to obtain financing.

Calendar of Events 2019

INTERNATIONAL FINANCIAL CENTRE

9
Jan



The HKMA holds a high-level Fintech Roundtable titled "From Mutual Understanding to Global Collaboration".

13-15
Jan

The HKMA, the Research Bureau of the People's Bank of China and the Hong Kong Green Finance Association co-organise the "Green Finance in Action" Hong Kong study tour.

16
Jan



The HKMA and Paris EUROPLACE co-host the Hong Kong–Paris Financial Seminar in Hong Kong.

17
Jan

Additional electronic trading platform is made available under Bond Connect.

31
Jan

In accordance with the Open API Framework published by the HKMA, 20 retail banks launch Phase I Open APIs as scheduled. Over 500 Open APIs are launched, covering information of deposits, loans, insurance, investments, and other banking products and services.

31
Jan

The HKMA, together with an international group of financial regulators and related organisations, formally launches the Global Financial Innovation Network. A pilot is launched for firms wishing to test innovative products, services or business models across more than one jurisdiction.

20
Mar

To facilitate Hong Kong residents' access to financial services in the Greater Bay Area, the HKMA collaborates with the Mainland authorities to launch a pilot scheme to enable Hong Kong residents to open Mainland personal bank accounts through Hong Kong bank branches by attestation.

26
Mar



The HKMA Infrastructure Financing Facilitation Office (IFFO) and the Insurance Authority co-organise a seminar on the strategic roles of insurance and guarantee in project risk management.

Calendar of Events 2019

INTERNATIONAL FINANCIAL CENTRE

1
Apr

A new tax regime to exempt profits tax of onshore and offshore private funds, developed by the HKMA and relevant policy bureaux/departments, takes effect.

12
Apr

The HKMA signs an MoU with the International Finance Corporation (IFC), a member of the World Bank Group, to co-organise IFC's Sixth Annual Climate Business Forum in Hong Kong in 2020.

24
Apr



IFFO and China Export & Credit Insurance Corporation sign an MoU with respect to establishing a strategic framework of cooperation to facilitate the financing and investments of infrastructure projects via the IFFO platform.

26
Apr

The HKMA and the SFC publish a joint consultation on further enhancements to the over-the-counter derivatives regulatory regime.

6
May



IFFO and the IFC co-organise a seminar on "ESG & Impact Investing: Creating Long-Term Value".

7
May

The HKMA and the HM Treasury of the UK co-chair the Eighth London–Hong Kong Financial Services Forum in London to discuss opportunities arising from renminbi internationalisation, opening up of the Mainland capital markets, Greater Bay Area, Belt and Road Initiative, green finance and fintech.

7
May

The HKMA announces the establishment of the Centre for Green Finance (CGF) under the IFFO as part of its efforts to promote green finance development in Hong Kong.

10
May

The HKMA grants two SVF licences, bringing the total number of SVF licensees to 18.

Calendar of Events 2019

INTERNATIONAL FINANCIAL CENTRE

12
May



The HKMA and the Bank of Thailand enter into an MoU to foster collaboration between the two authorities in promoting financial innovation and embark on a joint research project on Central Bank Digital Currency.

22
May

The Government's inaugural green bond under the Government Green Bond Programme, with an issuance size of US\$1 billion and a tenor of 5 years, is well received by the global investment and green community, attracting orders exceeding US\$4 billion.

21
Jun

The HKMA issues guidance on enhancements to the currency conversion arrangement under the Northbound trading of Shanghai–Hong Kong Stock Connect and Shenzhen–Hong Kong Stock Connect, affording international investors access to onshore renminbi liquidity and related risk management tools.

26
Jun



The Hong Kong Academy of Finance is officially inaugurated and conducts its first Fellowship Conferment.

5
Jul

The HKMA and the French supervisory authority, Autorité de Contrôle Prudentiel et de Résolution, sign an MoU to enhance fintech collaboration between the two authorities.

9–10
Jul



The HKMA and the State-owned Assets Supervision and Administration Commission of the State Council co-organise the second "Connecting Belt & Road, Capturing Opportunities Together" High-level Roundtable.

23
Aug

T+3 settlement cycle is introduced to Bond Connect.

Calendar of Events 2019

INTERNATIONAL FINANCIAL CENTRE

11
Sep

IFFO hosts a panel discussion on “Sustainable Finance in Infrastructure” at the fourth Belt and Road Summit.

16
Sep



The Treasury Markets Summit 2019 is jointly organised by the HKMA and the TMA in Hong Kong.

18
Sep



The Bank for International Settlements (BIS) and the HKMA sign an Operational Agreement to officially mark the cooperation on the BIS Innovation Hub Hong Kong Centre, which commences operation on 1 November.

10–11
Oct



The CGF under IFFO and the IFC co-organise a seminar titled “Greening Financial Institutions”.

31
Oct

More than 300 Phase II Open APIs are launched by banks, covering deposits, loans, insurance, and investments to support applications for banking products and services.

1
Nov

The Inland Revenue Department, the Rating and Valuation Department and the Water Supplies Department start accepting bill payments via the Faster Payment System by the public.

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INTERNATIONAL FINANCIAL CENTRE

6
Nov



The HKMA co-organises the city's flagship fintech event — Hong Kong Fintech Week 2019 — with InvestHK, attracting more than 12,000 participants from over 60 economies to the five-day programme.

6
Nov



An MoU is signed between the operators of eTradeConnect (a blockchain-based trade finance platform launched under the facilitation of the HKMA) and the People's Bank of China Trade Finance Platform to conduct a Proof-of-Concept on connecting the two platforms.

6
Nov

The HKMA launches the Fin+Tech Collaboration Platform jointly with the Hong Kong Science and Technology Parks to support fintech development in a technology-centric approach.

6
Nov

The Leading Group for the Development of the Guangdong–Hong Kong–Macao Greater Bay Area announces to explore the establishment of a cross-boundary wealth management connect scheme between Hong Kong and the Mainland, among other financial initiatives.

12
Nov

The HKMA and the Swiss State Secretariat for International Financial Matters hold the third Hong Kong–Switzerland Financial Dialogue in Bern, Switzerland, to discuss latest developments of green finance and fintech, and opportunities arising from Mainland's financial opening up, including the Greater Bay Area.

23
Dec

The HKMA publishes a report titled "Reshaping Banking with Artificial Intelligence" as part of a series of publications on the application of artificial intelligence technology in the Hong Kong banking industry.

30
Dec

The International Monetary Fund issues the Staff Report for the 2019 Article IV Consultation with the Hong Kong Special Administrative Region, commending Hong Kong's robust policy frameworks and ample buffers to address cyclical and structural challenges, and reaffirming its support for the Linked Exchange Rate System.

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RESERVES MANAGEMENT

7
May

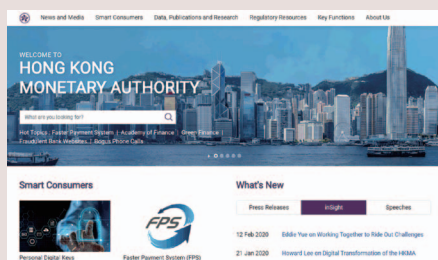
The HKMA announces measures to support Responsible Investment as the manager of the Exchange Fund.

CORPORATE FUNCTIONS

25
Mar

An additional 20 sets of financial data published on the HKMA's website are made available via Open API for free use by the public.

9
Sep



The HKMA launches its revamped official website to enhance user experience and facilitate easy and convenient search by users based on their own preferences.

10
Sep



The HKMA launches its official Instagram channel, on top of Facebook and LinkedIn, to further enhance communication with members of the public.

Calendar of Events 2019

CORPORATE FUNCTIONS

14
Oct



The re-opening of the refurbished Historical Timeline to the public marks the completion of the HKMA Information Centre's revamp project.

29
Nov



The HKMA launches its official Twitter account to further connect with members of the public through social media.