

Calendar of Events 2023

Monetary Stability

3
May

The HKMA publishes an *inSight* article about the operation of the Linked Exchange Rate System, reinforcing market and public understanding of key monetary issues such as the HKMA's monetary operations, capital flows and interest rate outlook.

24
Jul

The HKMA changes the allotment time of Exchange Fund Bills and Notes from 11:30 a.m. to 4:00 p.m., narrowing the intra-day time gap of allotment and redemption to help make the interbank market more efficient.

Banking

9
Feb

The HKMA updates the Guidance Paper on Transaction Monitoring, Screening and Suspicious Transaction Reporting to support changes authorized institutions are making to improve the effectiveness and efficiency of these control areas and to support the greater use of technology to generate targeted alerts.

22
Feb

The application period of the 80% Guarantee Product, the 90% Guarantee Product and the Special 100% Loan Guarantee of the SME Financing Guarantee Scheme (SFGS) is extended to end-March 2024.

22-23
Mar

The HKMA hosts a two-day meeting of the Basel Committee on Banking Supervision. This meeting is the first physical meeting of the Committee outside its headquarters in Basel since the outbreak of the pandemic in 2020, with the aim of discussing the latest banking regulatory and supervisory policies to help maintain global financial stability.

24
Mar

The HKMA and the Bank for International Settlements (BIS) jointly organise a conference in Hong Kong titled *Future-proof Supervision for an Innovative Banking World*.

The Conference marks Hong Kong's first large-scale conference for the international financial regulatory community after the lifting of all social distancing measures and the re-opening of boundary between Hong Kong and the Mainland, attracting over 100 senior officials of central banks and regulatory authorities as well as top executives of financial institutions from more than 25 economies.



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Banking

21
Apr

The HKMA hosts a high-level sharing session, attended by senior representatives from the HKMA, the Hong Kong Police Force (HKPF) and retail banks, announcing five anti-fraud initiatives.

The HKMA also launches a Suptech pilot on mule account network analytics, using multi-bank data to identify and mitigate the risks of mule account networks at the systemic level and deliver better outcomes in Anti-Money Laundering (AML) work.



28
Apr

The HKMC Insurance Limited (HKMCI), a wholly-owned subsidiary of The Hong Kong Mortgage Corporation Limited (HKMC), announces the launch of the Dedicated 100% Loan Guarantee Scheme (DLGS) for Cross-boundary Passenger Transport Trade and the DLGS for Travel Sector.

28
Apr

The HKMA, in collaboration with the Securities and Futures Commission (SFC), hosts the first roundtable, bringing together the banking and virtual asset (VA) sectors to promote exchanges on banking services in support of the development of the VA sector in Hong Kong.

2
May

Phase 1 of the Mandatory Reference Checking Scheme is launched to tackle the "rolling bad apples" phenomenon in the banking sector.

9
May

The HKMA publishes a report titled *AML Regtech: Network Analytics*, promoting the adoption of network analytics capability to strengthen the response of banks' AML systems to deception and other financial crimes.

25
May

The HKMA publishes in the Gazette the revised Guidelines on Anti-Money Laundering and Counter-Financing of Terrorism (AML/CFT Guidelines), in response to the recent legislative amendments to the Anti-Money Laundering and Counter-Terrorist Financing Ordinance.

1
Jun

Supervision of trust business of authorized institutions under the new regime commences.

7
Jun

The HKMA co-hosts the fourth Anti-Money Laundering Regtech Lab (AMLab 4) with Cyberport. It brings together retail banks, Stored Value Facility (SVF) licensees, technology companies and industry experts to innovate and develop a sector-wide approach to real-time fraud monitoring, and help alert potential victims of scams. In the Regtech Connect which follows, technology companies demonstrate relevant Regtech tools and solutions with participating banks and SVF licensees.



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Banking

20
Jun

The HKMA introduces a comprehensive set of 33 measures to enhance protection of payment card customers in light of the changing patterns of payment card usage by customers and the rise of related unauthorised transactions involving frauds and scams.

20
Jun

The HKMA, The Hong Kong Association of Banks (HKAB) and the HKPF announce the launch of the Financial Intelligence Evaluation Sharing Tool (FINEST), a bank-to-bank information sharing platform, which helps increase banks' ability to share information of corporate accounts for detecting and disrupting fraud and mule account networks more effectively.

23
Jun

The HKMCI announces that the application period for the principal moratorium arrangement under the SFGS is extended by three months.

26
Jun

The HKMA launches a public consultation on review of the three-tier banking system, proposing simplification of the three-tier banking system into two tiers.

29
Jun

The HKMA, together with HKAB, launches the Anti-Scam Consumer Protection Charter to enhance public awareness of safeguarding credit card and personal information, with the full support of the HKPF and the Consumer Council. All 23 card issuing banks in Hong Kong and 15 merchant institutions across different sectors participate in the Charter.



7
Jul

The HKMA issues guidelines to banks adjusting the countercyclical macroprudential measures for property mortgage loans. Key adjustments include increasing the maximum loan-to-value ratios to 70% for self-occupied residential properties valued at HK\$15 million or below; 60% for self-occupied residential properties with a value of more than HK\$15 million and up to HK\$30 million; and 60% for non-residential properties. For mortgage loans assessed based on the net worth of mortgage applicants, the maximum loan-to-value ratio is adjusted upward to 50%.

7
Jul

The HKMCI announces the amendments made to the Mortgage Insurance Programme (MIP) for completed residential properties and the new arrangements in respect of mortgage insurance premium, in order to provide assistance to homebuyers with housing needs.

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Banking

11
Jul

The HKMA, together with the Banking Sector SME Lending Coordination Mechanism, announces the commencement of an orderly exit from the Pre-approved Principal Payment Holiday Scheme (PPPHS) upon its expiry at the end of July 2023. The partial principal repayment options under the PPPHS are further enhanced to assist corporates' gradual return to normal repayment.

13
Jul

The Hong Kong Deposit Protection Board launches a three-month public consultation on proposed enhancements to the Deposit Protection Scheme.

28
Jul

The HKMA launches the Core Level of the new module on Green and Sustainable Finance (GSF) under the Enhanced Competency Framework for Banking Practitioners. The module aims to facilitate banking practitioners to acquire GSF knowledge and develop professional competencies in GSF-related areas more effectively.

28
Jul

The HKMA and the SFC publish a joint circular to intermediaries on streamlined approach for compliance with suitability obligations when dealing with sophisticated professional investors.

17
Aug

The HKMA and the Accounting and Financial Reporting Council enter into a new Memorandum of Understanding (MoU), agreeing to strengthen collaboration through case referrals, mutual assistance, capacity building and exchange of information.



25
Aug

The HKMA, in collaboration with the SFC and the Insurance Authority (IA), publishes a new Fintech Promotion Roadmap, outlining the key initiatives to give further impetus to Fintech adoption in the financial services industry.

4
Sep

The HKMCI launches the DLGS for Battery Electric Taxis, to encourage taxi owners to replace their liquefied petroleum gas, petrol or hybrid taxis with electric taxis.

21
Sep

To enhance the resilience of the banking sector to climate risk, the HKMA launches the Green Fintech Competition to promote the adoption of green fintech solutions in the Hong Kong banking industry.

Calendar of Events 2023

Banking

22
Sep

The HKMCI announces that amendments are made to the MIP for residential properties under construction so that the applicable eligibility criteria align with those for completed residential properties.

25
Sep

The HKMA publishes a report titled *AML/CFT Regtech: Case Studies and Insights Volume 2*, covering sophisticated AML Regtech solutions and sharing perspectives of banks in various phases of incorporating Regtech in their AML processes.

29
Sep

The HKMA launches two additional spatial datasets, which provide information on physical branches and Automated Teller Machines of 20 retail banks in Hong Kong, via Open Application Programming Interface for public use.

20
Oct

The HKMA and the SFC update the joint circular on intermediaries' virtual asset-related activities to expand retail access to virtual asset dealing, advisory and asset management services.

25
Oct

The Government announces that more flexible repayment options are provided under the SFGS, enabling enterprises to have more time to gradually switch from principal moratorium to normal repayments.

27
Oct

The HKMCI announces a six-month extension of the application period of the DLGS for Cross-boundary Passenger Transport Trade and the DLGS for Travel Sector.

17
Nov

The Multiple Credit Reference Agencies Model is officially named as "Credit Data Smart" and its pilot programme is launched.

22
Nov

The HKMA hosts an annual AML seminar for the banking and SVF sectors, covering subjects including amendments to the Anti-Money Laundering and Counter-Terrorist Financing Ordinance and AML/CFT Guideline and feedback from the thematic review on transaction monitoring system.

24
Nov

The HKMA, together with HKAB and the banking sector, supports the launch of the Anti-Deception Alliance by the HKPF which strengthens the capability of the AML ecosystem to detect, disrupt and deter scams.



29
Nov

The HKMA issues a circular on the expected standards and examples of good practices on the sale and distribution of green and sustainable investment products.

4
Dec

The Monetary Authority, the IA and the SFC entered into an MoU which establishes a framework to strengthen and support effective co-operation and co-ordination between the resolution authorities.

Calendar of Events 2023

Banking

7
Dec

With the support of the HKMA, HKAB and The DTC Association launch the revised Code of Banking Practice to enhance protection of customers in digital banking services.

11
Dec

The HKMA organises the Green and Sustainable Banking Conference to provide a platform for the banking sector and the technology sector to discuss the role of low-carbon technology and green fintech in the net-zero transition in Hong Kong and the Mainland.

The event brings together around 400 participants from banks, technology firms, regulatory authorities and the academia. The Award Presentation Ceremony of the Green Fintech Competition is also held at the conference.

29
Dec

The Banking (Capital) (Amendment) Rules 2023, the Banking (Disclosure) (Amendment) Rules 2023, the Banking (Exposure Limits) (Amendment) Rules 2023, and the Banking (Liquidity) (Amendment) Rules 2023 are gazetted.



Calendar of Events 2023

International Financial Centre

5
Jan

The Government issues around US\$5.75 billion worth of green bonds, denominated in US dollars, euro and renminbi, under the Government Green Bond Programme (GGBP). The triple-currency offering is the largest environmental, social and governance (ESG) bond issuance in Asia.

31
Jan

The HKMA issues the consultation conclusion to the discussion paper on crypto-assets and stablecoins. The HKMA proposes to bring certain activities relating to stablecoins into the regulatory perimeter, and indicates the expected regulatory scope and key regulatory requirements.

16
Feb

The Government successfully offers HK\$800 million of tokenised green bond under the GGBP, which is the first tokenised green bond issued by a government globally.

10
Mar

The HKMA and the SFC launch a joint consultation on proposed amendments to the Clearing Rules for over-the-counter (OTC) derivatives transactions pursuant to the global interest rate benchmark reform.

13
Mar

The Green and Sustainable Finance Cross-Agency Steering Group and CDP¹ co-organise a joint seminar on sustainability reporting. Experts from diverse backgrounds share their insights and experiences on sustainability reporting and the use of the Steering Group Non-listed Company Questionnaire on Climate and Environmental Risk at the panel discussion and case sharing sessions.



14
Mar

The Hong Kong Institute for Monetary and Financial Research (HKIMR), the research arm of the Hong Kong Academy of Finance (AoF) releases an applied research report, titled *Cross-boundary Payment and Settlement Systems in the Greater Bay Area: Current Practices and Recent Developments*.

¹ CDP is an international non-profit organisation that runs the global environmental disclosure system for companies.

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International Financial Centre

4
May

The HKMA hosts its first Data Summit, with discussions focusing on three themes: the streamlining of banking operations through digitalisation, the enhancement of data analytics capabilities with the use of alternative data, and the development of innovative products and services. The Summit attracts over 260 senior representatives from more than 60 banks, data analytics service providers and data providers.



15
May

Northbound Trading of Swap Connect is officially launched to provide a convenient and secure channel for international investors to trade interest rate swap products on the Mainland via a connection between infrastructure institutions on the Mainland and in Hong Kong, thereby facilitating global investors' management of interest rate risks arising from their allocation to Mainland bonds.

18
May

The HKMA commences the e-HKD² Pilot Programme. A total of 16 firms from the financial, payment and technology sectors are selected to participate in the first round of pilots and took deep dives into potential use cases in six categories, including full-fledged payments, programmable payments, offline payments, tokenised deposits, settlement of Web3 transactions and settlement of tokenised assets.



30
May

The Central Bank of the United Arab Emirates (CBUAE) and the HKMA hold a bilateral meeting in Abu Dhabi and agree to enhance collaboration between the financial services sectors of the two jurisdictions, including financial infrastructure, financial market connectivity between the two jurisdictions and virtual asset regulations and developments.

A joint working group led by the CBUAE and the HKMA, with support from the relevant stakeholders of the two jurisdictions' banking sectors, is formed to take forward the agreed initiatives.



² e-HKD refers to a retail Central Bank Digital Currency in Hong Kong.

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International Financial Centre

30
May

The HKMC announces the successful completion of its first issuance of infrastructure loan-backed securities under its pilot scheme on infrastructure financing securitisation.

31
May

The International Monetary Fund (IMF) publishes the Staff Report for the 2023 Article IV Consultation with the Hong Kong Special Administrative Region.

The IMF affirms Hong Kong's status as a major international financial centre with robust institutional frameworks, substantial capital and liquidity buffers, high-quality financial sector regulation, and a well-functioning Linked Exchange Rate System. It recognises Hong Kong's strongly recovering economy with post-COVID normalisation of economic activities. It also points out that the Government is proactively solidifying Hong Kong's status as an international financial centre, and strengthening impetus for economic growth and competitiveness.

1
Jun

The HKMA holds a luncheon with major financial institutions and corporates in Dubai, the United Arab Emirates (UAE) to promote Hong Kong's value propositions as a leading international financial centre and strengthen financial collaboration with the UAE, which is attended by around 80 senior representatives from more than 50 major local financial institutions and corporates.



1
Jun

The Government successfully offers close to US\$6 billion worth of green bonds, denominated in US dollars, euro and renminbi under the GGBP.

12
Jul

The HKIMR releases an applied research report, titled *The Digitalisation of Financial Services in Hong Kong: Recent Experience, Regulatory Developments and Considerations for Sustainable Innovation and Growth*.

27
Jul

The Saudi Central Bank and the HKMA hold a bilateral meeting in Riyadh to strengthen collaboration between the financial services sectors in the two jurisdictions. The two authorities also sign an MoU to promote joint deliberations in financial innovation.



22
Aug

The HKMA and the HKMA Infrastructure Financing Facilitation Office hold the first Blended Finance Roundtable, bringing together a diverse range of influential stakeholders to discuss harnessing the power of blended finance to foster innovation and collaboration in addressing global climate challenges.

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International Financial Centre

24
Aug

The HKMA releases a report titled *Bond Tokenisation in Hong Kong* to summarise the experience learnt from the Government's inaugural tokenised green bond offering and outline potential next steps to promote the wider use of tokenisation technology in Hong Kong's bond market.

24-25
Aug

The HKIMR, ASEAN+3 Macroeconomic Research Office, European Central Bank, European Stability Mechanism and Bank of Finland Institute for Emerging Economies co-organise the workshop on *Recent Developments and Future Prospects of the International Monetary System*. Over 100 participants from central banks, private sector, academia and international financial institutions around the world attend the workshop on site.

29
Aug

The HKMA and the SFC issue a joint consultation conclusion on proposed amendments to the Clearing Rules for OTC derivative transactions pursuant to the global interest rate benchmark reform. The proposal receives general support and the amendments to the Clearing Rules are gazetted for implementation in the third quarter of 2024.

12
Sep

The HKMA, together with the Bank of Israel and the BIS Innovation Hub Hong Kong Centre, publishes a joint report, titled *Project Sela – An accessible and secure retail CBDC ecosystem*, at a report launch conference hosted by the Bank of Israel in Tel Aviv.



13
Sep

The HKMC announces the successful issuance of its second social bonds of close to HK\$20 billion equivalent.

22
Sep

The HKMA designates nine additional financial institutions as market makers for Southbound Trading under Bond Connect to facilitate the provision of secondary liquidity and support the smooth and orderly operation of the scheme.

24-27
Sep

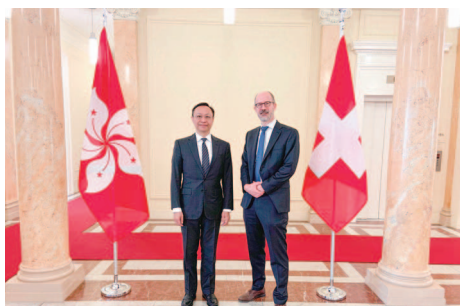
The AoF Financial Leaders Programme completes the inaugural field trip to Shenzhen, with a total of 30 Programme participants joining.

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International Financial Centre

26
Sep

The HKMA and the State Secretariat for International Finance under the Federal Department of Finance of Switzerland co-organise the sixth Hong Kong-Switzerland Financial Dialogue in Bern, Switzerland.



26
Sep

For the fifth anniversary of the Faster Payment System (FPS), the HKMA organises the "FPS x SME" Seminar, themed *Exploring innovation, raising productivity and creating opportunities*. The seminar aims to assist small and medium-sized enterprises (SMEs) in leveraging the FPS to strengthen their competitiveness and support them in embracing the era of electronic payment.



28
Sep

The People's Bank of China (PBoC), the National Administration of Financial Regulation, the China Securities Regulatory Commission, the State Administration of Foreign Exchange, the HKMA, the SFC and the Monetary Authority of Macao (AMCM) jointly announce the enhancements to the Cross-boundary Wealth Management Connect Pilot Scheme, including refining the eligibility criteria of investors, expanding the scope of participating institutions and products, increasing the individual investor quota and further enhancing the promotion and sales arrangements.

29
Sep

The HKIMR signs a Memorandum of Co-operation to join the ASEAN+3 Finance Think-tank Network (AFTN) as a founding member institution. The AFTN hosts an inaugural meeting of its steering committee among the senior representatives from AFTN's members.

10
Oct

The Government issues the HK\$20 billion three-year retail green bond under the GGBP.

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International Financial Centre

18
Oct

The National Development and Reform Commission and the HKMA sign an MoU on supporting cross-border financing by Chinese enterprises and promoting the development of the Hong Kong bond market at the third Belt and Road Forum for International Cooperation.

20
Oct

To foster collaboration between the Government and academia on Central Bank Digital Currency (CBDC) research, the HKMA establishes the CBDC Expert Group and signs MoUs with five local universities whose faculty members are participants of the group.

27
Oct

The HKIMR hosts the Thirteenth Annual International Conference on the Chinese Economy, titled *China's Economic Development in a Changing Global Environment*. About 120 participants from central banks, private sector, academia and international financial institutions attend the conference.

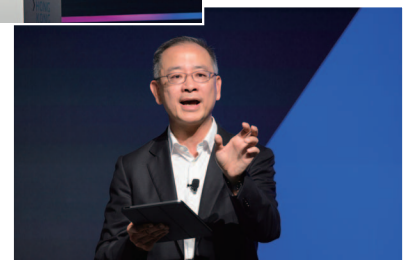
30
Oct

The HKMA publishes the *e-HKD Pilot Programme Phase 1 Report* to discuss the key findings, learnings, and the HKMA's assessment of 14 pilots conducted by the 16 participating firms under Phase 1 of the e-HKD Pilot Programme. The report also sets out the next steps of the e-HKD Pilot Programme.

30 Oct-
5 Nov

The HKMA co-organises the eighth edition of the city's flagship fintech event, Hong Kong FinTech Week 2023, with the Invest Hong Kong (InvestHK).

The HKMA announces the initiatives to strengthen Hong Kong's fintech capabilities, including: FPS x PromptPay QR Payment, promoting tokenisation in the bond market including exploring a second tokenised government green bond issuance, and e-HKD Pilot Programme.



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International Financial Centre

6-8
Nov

The HKMA organises the Global Financial Leaders' Investment Summit, which brings together over 350 international and regional leaders from 160 global financial institutions, with more than 90 institutions represented by their group chairmen or CEOs. The theme of main summit is "Living with Complexity" discussing the trends and changes that are reshaping the global financial industry.

During the Summit, the HKMA, the SFC and the AoF co-organise the "Conversations with Global Investors" seminar which features 20 global leading investors and is attended by around 300 overseas and local leaders from the financial, business, and public sectors.



8
Nov

The PBoC, the HKMA and the AMCM sign an MoU on Deepening Fintech Innovation Supervisory Cooperation in the Greater Bay Area. Under the MoU, the three authorities agree to link up, in the form of a network, the PBoC's Fintech Innovation Regulatory Facility, the HKMA's Fintech Supervisory Sandbox and the AMCM's Regulatory Requirements for Innovative Fintech Trials.

15
Nov

The AoF announces the 2024 intake of the Financial Leaders Programme.

22
Nov

The HKMA and the Financial Services Regulatory Authority of the Abu Dhabi Global Market sign an MoU to deepen the ongoing partnership on fintech between the two authorities, particularly in the areas of cross-border trade-related data exchange and business collaboration.



27
Nov

The HKMA launches the Suspicious Proxy ID Alert, to enhance the alert mechanism to users of the associated fraud risks before conducting transactions using FPS proxy identifiers.

Calendar of Events 2023

International Financial Centre

27-28
Nov

The HKMA and the BIS co-organise a High-Level Conference in Hong Kong. The event welcomes more than 300 participants, including over 20 current and former central bank governors, regional and local CEOs of financial institutions, and leading experts from Hong Kong and other parts of Asia. The Conference is the first large-scale gathering of central bank governors in the city since the pandemic.



4
Dec

The HKMA and the Bank of Thailand jointly launch the FPS x PromptPay link for cross-border QR payment between Hong Kong and Thailand to provide a fast, secure and easily accessible cross-border retail payment service to people travelling between the two places.



6
Dec

The HKIMR releases an applied research report, titled *Advancing Talent Development in Financial Services: Emerging Global Trends and Their Impact on Hong Kong*.

11-14
Dec

The HKMA, the ASEAN+3 Macroeconomic Research Office, and the Asian Development Bank Institute jointly host the inaugural Financial Leadership Training Programme in Hong Kong.

Attended by about 30 participants comprising senior representatives from central banks, ministries of finance and related government agencies of Brunei, Cambodia, Indonesia, Lao PDR, Malaysia, Myanmar, the Philippines, Singapore, Thailand and Vietnam, the Programme serves as a platform to promote regional communications and development of leadership skills and professional knowledge with a view to enhancing participants' capacity in safeguarding regional macroeconomic and financial stability.



19
Dec

The Dubai Financial Services Authority and the HKMA announce a partnership aimed at exploring how to further develop policy and regulatory responses to support and enable climate finance in the Middle East and Asia. This new partnership seeks to bolster cross-border collaboration to advance sustainable finance across the two regions and contribute to the net-zero transition.

Calendar of Events 2023

International Financial Centre

21
Dec

The HKMA announces the upcoming launch of the pilot programme of the Interbank Account Data Sharing (IADS) initiative, covering deposit account information, with the participation of 28 banks.

In collaboration with HKAB and the banking industry, the HKMA's Fintech Facilitation Office completes a preliminary study of the IADS initiative. Through the study, the rules and standards facilitating interbank customer-consented data sharing are established for the IADS pilot programme, covering retail, corporate and SME customer segments.

27
Dec

The Financial Services and the Treasury Bureau and the HKMA jointly issue a public consultation paper to gather views on the legislative proposal to regulate issuers of stablecoin.

The HKMA will also introduce a sandbox arrangement for communicating supervisory expectations and guidance on compliance to entities having a genuine interest in and a reasonable plan on issuing fiat-referenced stablecoin in Hong Kong, as well as obtaining their feedback on the proposed regulatory requirements.

Reserves Management

19
Oct

The HKMA and the Silk Road Fund Co., Ltd sign a Co-operation Framework Agreement to form a Belt and Road investment platform.

In the first phase, both sides agree to jointly form the BNR HK Flagship Impact Fund, with total capital not exceeding US\$1 billion or equivalent in renminbi, which focuses on investing in projects in areas such as energy transition and infrastructure.



Calendar of Events 2023

Corporate Functions

26
Apr

The HKMA launches the Common Submission Platform for the banking industry which features a range of submission channels to accommodate the latest technology trends and varying needs across the industry.

28
Apr

The HKMA publishes its first standalone *Sustainability Report 2022*.



19
Jul

The HKMA launches its first financial education board game “\$mart Money Management 321” for primary school students to learn about different payment methods, money management skills, fintech and cybersecurity concepts in a simulation setting.



24
Aug

The HKMA rolls out a new cross-media anti-scam campaign, with a new video and animations featuring cannibal plant and animal trap, to reinforce the public’s awareness of refraining from clicking fraudulent links embedded in instant electronic messages purportedly from banks and major merchants.

