

Sustainable HKMA



The HKMA is committed to being a responsible and sustainable organisation. A key highlight of this commitment is our target to achieve net-zero emissions for our corporate operations by 2030. In addition to promoting environmental sustainability, we also pledge to support staff development and well-being, as well as to advance financial inclusion and literacy within the community.

Sustainable HKMA

HKMA's approach to corporate sustainability

Governance

The Green and Sustainability Steering Committee (GSSC)¹, chaired by the Chief Executive of the HKMA, is the key decision-making body for all of the HKMA's sustainability initiatives.

At the departmental level, the Executive Director (Corporate Services) guides the implementation of sustainability initiatives and reports regularly to the GSSC. The Administration Section acts as a co-ordinator and central hub for the execution, communication and reporting of all corporate sustainability initiatives.

Two working groups, which comprise members from different operational units, add another layer of support. They are the Focus Group on Green Office, a forum to propose ideas to green the workplace, and the Committee on Volunteering Services, which aims to foster a culture of volunteerism among staff.

HKMA as a Caring Organisation

In recognition of the HKMA's efforts in caring for the environment, its employees and the community, the Hong Kong Council of Social Service (HKCSS) has awarded the "15 Years Plus Caring Organisation Logo" to the HKMA for 19 consecutive years from 2006 to 2025. In addition, the HKMA received the "Above-average Performance Recognition Logo" in the HKCSS Caring Company Scheme for 2024/25.



¹ See *Sustainability Governance* chapter.

Sustainable HKMA |

Strategy

The HKMA's sustainability strategy is organised across the three pillars of Environment, People and Social Responsibility.

The three pillars



We are committed to achieving net-zero emissions in our corporate operations by 2030. To realise this goal, our priority is to manage the environmental impact of our operations responsibly, with a focus on implementing energy-saving solutions to reduce carbon emissions, building a digitally empowered workplace to enhance efficiency and fostering a culture of sustainability within the organisation.

In 2025, we carried out an internal impact materiality assessment to help prioritise our sustainability efforts. The assessment revealed that the four most significant areas critical to the HKMA's ability to achieve sustainability are governance structure, staff well-being and engagement, as well as energy and waste management. These findings supported our reporting approach and confirmed that our corporate strategy and sustainability goals are aligned.

Details of the HKMA's sustainability strategy are provided in the rest of this chapter.

Sustainable HKMA

Risk management

The HKMA's Risk Committee², chaired by the Chief Executive of the HKMA, oversees and reviews potential risks and threats, including those arising from climate change, to the HKMA's operations.

In this regard, we have identified various climate-related risks and assessed their actual and potential implications for our operations.

Physical risks		
Risks	Description and implications	Time horizon
Acute risk	Increase in severe weather events (e.g. typhoons, floods, rainstorms) and subsequent shortage of energy and water supplies may pose risks to the maintenance of the HKMA's premises, disrupt staff travel and affect the operational ability of the organisation, resulting in reputational damage and direct cost implications. Acute risk can also impact the companies that supply us with goods and services.	Short to medium term
Chronic risk	Gradual changes in climate (e.g. changes in mean temperatures and precipitation patterns, rising sea levels) have the potential to impact the HKMA's operational expenditure; for example, rising mean temperatures would drive up summer electricity use for cooling the office premises.	Long term

Transition risks		
Risks	Description and implications	Time horizon
Policy and legal risks	The potential introduction of regulations and policy measures by governments on environmental compliance can result in fluctuations in energy prices and emissions abatement costs. This can affect the HKMA's energy usage and staff duty visit plans. These risks can also impact our suppliers of goods and services.	Short to medium term

Short term: current and up to 5 years

Medium term: 5 to 10 years

Long term: beyond 10 years

To ensure business continuity and emergency preparedness, we have integrated various measures into our office design to mitigate potential physical hazards, fires, and other disruptive events that may arise from climate change. In addition, we regularly update our business contingency plans. Drills are conducted regularly to ensure that staff are ready and familiar with the business contingency measures.

Scenario analyses were conducted in 2025 to better understand how physical and transition risks could impact our climate strategy, premises and operations. Several scenarios were considered based on the varying nature of future physical climate parameters and relevant transitional conditions. The analyses reaffirmed our climate resilience and helped to inform our risk management plan.

² Terms and references of the Risk Committee can be found in the *Corporate Functions* chapter of our *Annual Report 2025*.

Sustainable HKMA |

Metrics and targets

The HKMA's net-zero climate target is developed with reference to the Science Based Targets initiative methodology.

We measure and report our corporate emissions using the Greenhouse Gas (GHG) Protocol³. Scope 1 emissions refer to direct emissions from our own petrol cars. Given the nature of our operations, our major GHG emissions are indirect Scope 2 emissions arising from electricity consumption derived from fossil fuels. We use a hybrid approach, combining the average data and spend-based methods with industry-average emissions data or supplier-specific data, where available, to estimate our material Scope 3 emissions from purchased goods (including capital goods) and services. Other relevant Scope 3 emissions cover waste to landfills, staff's official air travel and their commuting between home and work. In 2025, through supplier engagement, we were able to obtain actual emissions data from certain key suppliers for measuring our supply chain emissions. This results in a more accurate estimation and a moderate reduction in the corresponding emissions estimates. Details of the calculations for 2024 and 2025 are given in the *Performance summary* section on page 47.

The HKMA's disclosed performance data⁴ is independently validated by Hong Kong Quality Assurance Agency (HKQAA). The scope and basis of HKQAA's verification are set out in the *Verification Statement* enclosed at the end of this report.

³ The *GHG Protocol Corporate Accounting and Reporting Standard* issued by the World Resources Institute and the World Business Council for Sustainable Development.

⁴ Unless otherwise specified, the environmental data disclosed cover the HKMA's operations in Hong Kong only. The HKMA's operations at its New York office are excluded from this report due to that office's relatively small environmental footprint. Emissions of the two operationally independent companies owned by the Government through the Exchange Fund, namely the Hong Kong Mortgage Corporation Limited (100% owned) and Hong Kong Note Printing Limited (55% owned), are disclosed separately.

Sustainable HKMA

Environment

Keeping green in the workplace

We continue to take multi-pronged actions to manage the environmental impact of our operations.



Green mobility



Energy-saving opportunities



Digitalisation



Waste management and recycling



Green procurement



Culture of sustainability

First, we fully support the transition to electric vehicles and are replacing our own petrol cars with electric vehicles. To reduce emissions related to air travel, we encourage staff to carefully plan their travel. At the corporate level, since 2023, we have committed to purchasing sustainable aviation fuels to reduce around 10% of our annual emissions from official air travel. In addition, we have offset the residual air travel emissions through a Gold Standard-certified⁵ carbon offsetting programme aimed at cutting emissions and improving community health in rural areas.

Second, our office layout is designed to allow more natural light. We have adopted various energy-conserving features in our office, including motion and daylight sensor lighting, as well as LED light fittings. Through energy-efficient hardware, optimised airflow, proactive capacity planning, and real-time monitoring, we have also improved the Power Usage Effectiveness (PUE) across our BEAM Plus-certified data

centres. In 2025, upgrades to the air conditioning system, along with server and storage consolidation, reduced our data centre footprint by 8.4%. Additionally, during the year, we invited the two local power companies to conduct audits of our office energy consumption and identified further ways to enhance energy efficiency.

Third, we continue to promote a digital workplace to enhance virtual collaboration within the organisation, which, together with streamlined workflows, has effectively reduced paper consumption.

As part of our waste management strategy, we have participated in a number of the Government's charters, undertaking to reduce waste generated at our offices and events. We have been conducting waste audits to track our waste loads and enhancing our recycling facilities to improve recycling rates.



We pledge to improve glass container recycling, reduce food waste and eliminate the use of incandescent light bulbs

⁵ Gold Standard for the Global Goals is a comprehensive standard to accelerate global progress toward climate security and sustainable development.

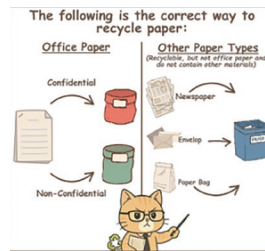
Sustainable HKMA |

During 2025, we also updated the procurement procedures and provided guidance to staff to prioritise procuring green goods and services, and to commission suppliers with sound environmental, social and governance (ESG) practices.

Furthermore, we aim to foster a culture of environmental awareness through wide-ranging initiatives and regular communication with staff. These include newsletters, green campaigns, upcycling workshops, as well as learning events such as talks and visits to recycling facilities.



S-Connect, the biannual newsletter, updates staff on the HKMA's evolving sustainability initiatives



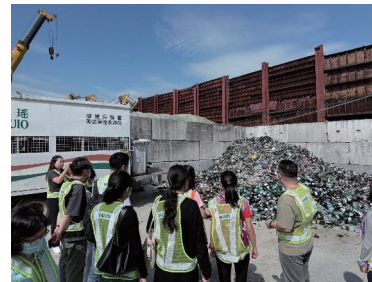
An e-reminder on paper recycling tips



A green building expert explains the certification criteria and benefits of these ratings for securing green financing



Learning how electronic waste is handled in Hong Kong



Understanding glass bottle recycling



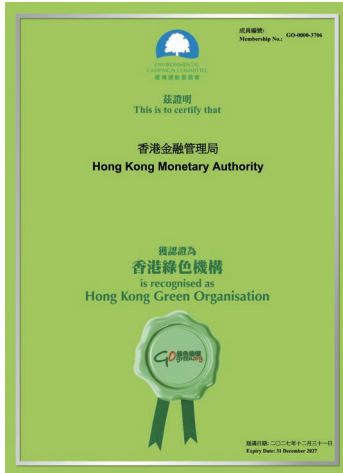
Upcycling orange peels into tasty treats



Supporting the Biz-Green Dress Day

Sustainable HKMA

By keeping up with our environmental commitments, we have been recognised as a Hong Kong Green Organisation in 2025, in addition to receiving the Wastewi\$e Certificate – Excellent Level, and the Energywi\$e Certificate – Good Level, under the Hong Kong Green Organisation Certification⁶.



Our environmental sustainability efforts are recognised under the Hong Kong Green Organisation Certification

⁶ The Hong Kong Green Organisation Certification is led by the Environmental Campaign Committee alongside the Environment and Ecology Bureau, in conjunction with nine organisations comprising industry associations and environmental advisory bodies.

Sustainable HKMA |

Performance summary

Indicators	Unit	2025	2024
Energy management			
Total energy consumption	MWh	5,940.67⁸	5,891.69
Energy intensity ⁷	MWh/head	2.90	2.93
Emissions⁹			
Direct GHG emissions (Scope 1) ¹⁰	tCO ₂ e	14.14	18.12
Indirect GHG emissions (Scope 2 – market based) ¹¹	tCO ₂ e	3,010.87	3,255.48
GHG emissions intensity (Scope 1 and 2)	tCO ₂ e/head	1.48	1.63
Indirect GHG emissions (Scope 3) ¹²			
Category 1 – Purchased goods and services ¹³	tCO ₂ e	3,964.48¹⁴	4,104.69 ¹⁴
Category 2 – Capital goods	tCO ₂ e	386.93¹⁵	2,172.16
Category 3 – Fuel- and energy-related activities ¹⁶	tCO ₂ e	104.04	115.98
Category 5 – Waste generated in operations ¹⁷	tCO ₂ e	49.56	53.90
Category 6 – Official air travel ¹⁸	tCO ₂ e	N/A	N/A
Category 7 – Employee commuting ¹⁹	tCO ₂ e	686.73	701.37
Total GHG emissions (Scope 1, 2 and 3)	tCO ₂ e	8,216.75	10,421.69
Total GHG emissions (Scope 1, 2, and 3) intensity	tCO ₂ e/head	4.01	5.19
Paper consumption			
Total office paper consumption	tonnes	24.76	24.87
Office paper consumption intensity	kg/head	12.10	12.39
Waste management			
Non-hazardous waste disposed to landfills	tonnes	81.08	88.01
Waste disposed to landfills intensity	kg/head	39.61	43.83
Waste collected for recycling			
Paper	tonnes	34.00	31.70
Food waste	tonnes	10.08	8.40
Plastics	kg	1,108.85	683.54
Metals	kg	255.28	176.23

⁷ The intensity calculations for all performance indicators are based on the number of employees and contractors on site.

⁸ Higher energy consumption in 2025 was mainly due to increased electricity use, as the HKMA expanded technology adoption in its operations, including the use of AI tools, and took up additional office space to meet its operational needs.

⁹ Calculations are based on the GHG Protocol methodology.

¹⁰ Scope 1 direct emissions cover carbon dioxide, methane and nitrous oxide. Hydrofluorocarbons are insignificant in the HKMA's operations while perfluorocarbons, sulphur hexafluoride and nitrogen trifluoride are not applicable.

¹¹ Scope 2 indirect emissions are calculated using the market-based method. The emissions factor applied is for each respective year, with reference to the latest information published by the power companies in Hong Kong.

¹² Data relate to material Scope 3 emissions according to the 15 categories set out by the GHG Protocol. Information about the HKMA's financed emissions is given in the *Responsible Investment chapter*.

¹³ Material Scope 3 Category 1 GHG emissions are assessed using a hybrid approach, combining the average data and spend-based methods with industry-average emissions data or supplier-specific data where available. The evaluations mainly cover contracts subject to tenders under the procurement procedures. The threshold for tenders was raised for certain procured services in 2025. The revision is estimated to have an impact of reducing 1.3% to Scope 3 Category 1 GHG emissions.

¹⁴ The HKMA has adopted a more accurate methodology to collect supplier-specific emission data since 2025. For comparison purposes, if the same methodology is applied to 2024, the emissions would be 2,735.70 tCO₂e. The increase over the year was mainly due to increased spending on financial market infrastructure and technology.

¹⁵ Lower emissions in this category in 2025 were largely attributed to reduced expenditures from the prior year relating to office relocation and server hardware and software replacement.

¹⁶ Scope 3 Category 3 GHG emissions are calculated based on the electricity transmission and distribution losses (%) reported by the power companies in Hong Kong.

¹⁷ Scope 3 Category 5 GHG emissions relate to solid waste generated in the office premises using the waste-type-specific method.

¹⁸ From 2023 onwards, the HKMA has offset all Scope 3 Category 6 official air travel GHG emissions by purchasing sustainable aviation fuels and joining a carbon offsetting programme.

¹⁹ Scope 3 Category 7 GHG emissions are calculated based on the number of employees and contractors on site, using a distance-based method.

Sustainable HKMA

Catalysing the low-carbon transition

As Hong Kong's central banking institution, the HKMA sees itself as a change agent, taking the lead in fuelling the low-carbon transition and driving sustainability practices in the financial industry and the community.

Bolstering electronic submissions by banks

Following the successful launch of the Common Submission Platform in 2023 – an electronic platform that enables banks to submit regulatory reports to the HKMA digitally – we expanded its scope in 2025 to encompass broader regulatory reporting beyond banking returns and surveys. Additionally, an e-signature solution was introduced, further enhancing the efficiency of the regulatory submission process for banks by eliminating the need to print, scan, and courier physical documents.

Advocating electronic payments and lai-see

The HKMA supports increased adoption of electronic payments as an alternative to cash and paper cheques by promoting the use of the Faster Payment System (FPS) and stored value facilities (SVFs). More information about the FPS and SVFs can be found in the *International Financial Centre* chapter of our *Annual Report 2025*.

We have also been promoting electronic lai-see in recent years, aiming to reduce the public's use of physical red packets and banknotes. In the run-up to Chinese New Year 2026, we further promoted the adoption of electronic lai-see through various social media channels, alongside promotional campaigns by major banks and electronic payment operators.



The HKMA promotes electronic lai-see and good-as-new banknotes on social media

Promoting good-as-new banknotes

The HKMA has been encouraging the use of good-as-new banknotes (which are used banknotes in good condition) for lai-see. Using good-as-new banknotes can reduce the need to print new ones, thereby lowering the environmental footprint. Feedback from note-issuing banks indicates a growing public preference for good-as-new banknotes.

Collecting coins for recirculation

The Coin Collection Programme is a key plank in the HKMA's efforts in the recirculation of coins. Two Coin Carts visit all 18 districts of Hong Kong on a rotational basis. The free coin collection service gives the public the choice of exchanging their coins for banknotes, topping up their SVF accounts, such as Octopus cards or e-wallets, or donating to the Community Chest charity. The coins collected are recirculated to meet public demand, making circulation more efficient and reducing the need for minting new coins.

Served > **1.4 million** people
Collected > **1 billion** coins with a total face value of over **HK\$1.7 billion**
84% of users in 2025 digitalised some or all of their coin values by topping up their SVF accounts



Sustainable HKMA |

People

As a responsible and caring employer, the HKMA continuously invests in the physical and mental wellness of its staff, fosters a diverse and inclusive culture, and enhances its people policies.

Maintaining a healthy workplace

Our office adopts an open layout that increases capacity and space efficiency. Measures to improve staff health and productivity, such as height-adjustable desks, ergonomic chairs and eye-safe monitors, are implemented. Office hygiene is always maintained at the highest standards.

There are plenty of collaboration areas to facilitate team discussions. Where possible, we adopt the agile office concept, where flexible seating arrangements and focus zones support a variety of working styles. We have also set up soundproof booths for virtual meetings.

Furthermore, in support of the breastfeeding-friendly workplace initiative, a mother’s care room is in place for post-natal staff.

Enhancing wellness and development

During 2025, the HKMA continued to enhance staff wellness through a range of initiatives, including introducing

childcare leave as a family-friendly measure. We also organised well-being and mindfulness workshops and sponsored professional and confidential counselling services for staff and their immediate family members.

On professional and career development, we continue to strengthen the talent pipeline across all levels, including through leadership and trainee programmes. A comprehensive learning curriculum, covering horizontal and vertical skills, is designed and offered to staff members having regard to their development needs. In 2025, staff across the organisation took part in various courses, completing 4.1 training days per staff member.

Embracing fairness and diversity

The HKMA strongly believes that everyone should be able to work in an environment free of discrimination, harassment, vilification or victimisation. The HKMA’s equal opportunities policy applies to job advertisements, recruitment, terms and conditions of employment, performance assessments, promotions, transfers, training opportunities, dismissals, grievance procedures and general conduct.

Our workforce has a balanced gender representation and covers a spectrum of different age groups (see Charts 1 and 2). Female representation at the rank of Executive Director or above was 19% as of January 2026.

Key human capital statistics as of 1 January 2026

Chart 1 Gender of Staff

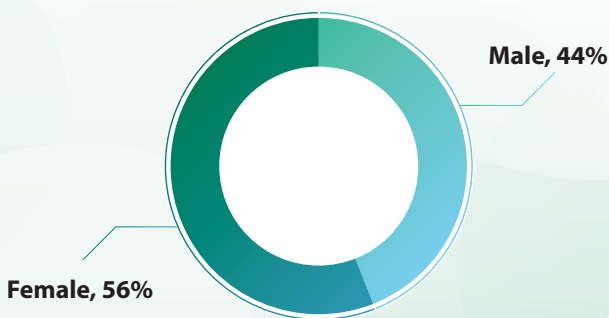
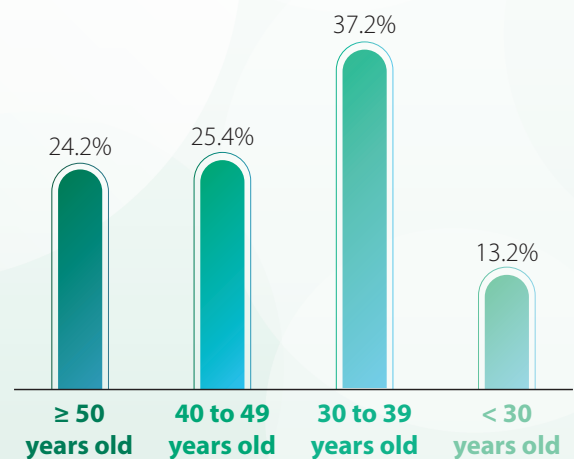


Chart 2 Age of Staff



Average: 41 years old

| Sustainable HKMA

Strengthening communication and dialogue

The HKMA emphasises effective communication within the organisation. Two staff consultative committees, with representatives from different departments and ranks, are in place to facilitate regular, open and productive dialogue between staff and the management. The HKMA Staff Consultative Committee consults staff on policy matters and subjects of common interest, while the Consultative Committee on Provident Fund Schemes for Staff of the HKMA focuses on retirement fund issues. There are regular all-staff communication at town hall meetings, where the Chief Executive and the three Deputy Chief Executives provide updates on strategic priorities as well as upcoming plans and initiatives.

In addition, a staff suggestion box is available for staff to share their views and ideas. Surveys are also conducted periodically to collect the views of individual staff members on their work and career development within the HKMA.



Basketball Supervisory Cup 2025

Staff also have many opportunities to mingle and network. They can join in-house engagement activities, such as Sharing Circles, the Friday Recreation Room and festive gatherings, and they can also participate in inter-organisational tournaments and races, which promote team bonding.



Dragon boat race



Supervisory Table Tennis Friendly Match 2025



Mindfulness-based cognitive therapy workshop



Singing bowl sound healing workshop

Sustainable HKMA |

Social responsibility

Deeply connected to the local community, the HKMA is committed to fulfilling its corporate social responsibility through employee volunteering, charitable donations and community partnerships. We also collaborate with the financial industry and other financial regulators to enhance financial literacy, promote financial inclusion, and strengthen customer protection.

Serving the community

We encourage our staff and their family members to take part in community services, support fundraising events and make donations to underprivileged groups. The cross-departmental working group – the Committee on Volunteering Services, together with the Administration Section – plan wide-ranging volunteer activities. In 2025, a total of 465 staff volunteers, alumni and their family members contributed 1,342 volunteering hours to community events for different causes.



The HKMA is awarded the Certificate of Appreciation in the Non-Commercial Organisation Category at the 2025 Hong Kong Volunteer Award, presented by the Home and Youth Affairs Bureau and the Agency for Volunteer Service

Activity highlights

Art for Everyone

Over 20 staff volunteered at art fairs in March. Their duties included collecting artists' paintings prior to the exhibitions, conducting docent tours at the venues and guiding workshop participants in creating artwork. This volunteer opportunity provided a meaningful way for our staff to connect with art and engage with the community.



Docent tours

A volunteer docent shares his thoughts

“ This volunteering opportunity heightened my appreciation of art and fostered a rich learning experience. Although I had to spend some time reading about art history and techniques to prepare myself for conducting docent tours, it was a truly enjoyable experience, allowing me to grow personally. ”

| Sustainable HKMA

Summer Together: Serve, Learn, Share

In summer 2025, we organised a series of family volunteering activities, engaging young volunteers aged 2 to 15 – children of our staff members – to participate in community work along with their parents. Moreover, volunteers could bring their dogs along to the fundraising event for abandoned animals.



*"Paw-some"
flag selling day*



*Celebrating birthdays
for autistic children*



Blindfolded cooking challenge



*Preparing food for
people in need*



Baking with the elderly



*Learning the art of botanical dyeing
to make bags for the elderly*

A participant shares her thoughts

“

I am a staunch supporter of kids volunteering. It exposes my children to different perspectives and life situations, helping them develop empathy and a deeper understanding of what life is like for the less privileged.

”

Sustainable HKMA |

The Giving Wardrobe

In September, we participated in the Salvation Army's donation drive for its Children's Hope Fund, which aims to help vulnerable children and their families. Over 20 boxes of quality pre-owned items, such as clothes, handbags and scarves, were collected for the charity sale.



Donations for a charity sale to improve vulnerable children's well-being



A donor showing her support for the good cause

Engaging social enterprises

The HKMA advocates social inclusion and includes social enterprises on its list of vendors. During 2025, we commissioned various social enterprises to provide goods and services, such as hosting upcycling workshops, running pop-up refreshment kiosks, and offering catering services.

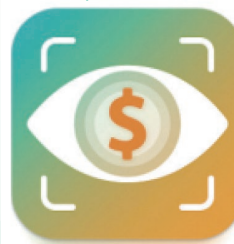
Enhancing accessibility

The HKMA has been working proactively on initiatives to address the needs of specific groups.

Incorporating special features into Hong Kong banknotes

The HKMA is committed to helping the visually impaired differentiate between different denominations of Hong Kong banknotes. Accessibility features, including Braille, tactile lines and high-tactility numerals, are incorporated into the banknotes. In addition, we sponsored the Hong Kong Society for the Blind to develop a mobile note-scanning app and, together with the three note-issuing banks, sponsored the production of note-measuring templates to help the visually impaired identify the denominations of Hong Kong banknotes.

Free tools to help the visually impaired identify banknote denominations



Hong Kong Banknotes Reader application



Note-measuring template

Sustainable HKMA

Maintaining comprehensive online information

The HKMA website adopts a clear navigation structure, enabling the public to easily access up-to-date information on the HKMA's work and regulations. There is also a dedicated "Information in Other Languages" webpage under the "Smart Consumers" section, providing useful information about banking services in multiple languages commonly used in Hong Kong²⁰. Moreover, we are committed to ensuring that our website and online publications conform, to the maximum extent possible, to the World Wide Web Consortium's Web Content Accessibility Guidelines 2.0 Level AA standard, helping individuals with specific needs access our online information effectively.

Enhancing public vigilance against fraud and strengthening protection for bank customers

Combatting financial fraud remains a top priority for the HKMA. We launched new anti-fraud initiatives in 2025 aimed at raising public awareness of fraud and scams and enhancing protection for bank customers.

Cross-media publicity campaign - "Click the Links, Fall for Scams"

To raise public awareness about the risks of clicking on suspicious links, we launched an anti-scam campaign in 2025 featuring "Despicable Banana", a cartoon character that serves as a metaphor for fraudsters, appearing initially innocent and harmless but later revealing its true, greedy nature once its victims are ensnared. Apart from arranging multi-channel promotion spanning television, radio, cinemas, mobile apps, social media platforms, MTR trackside TV displays and green minibus advertisements, the HKMA also hosted a booth at the Hong Kong Book Fair, conducted a flash mob event during Halloween, and strategically placed the 3D banana sculptures atop postal boxes in high-traffic areas to engage the community, thereby enhancing the visibility of the campaign and warning the public about the risks of clicking on suspicious links.



An anti-scam campaign featuring a "Despicable Banana" cautions the public about the risks of clicking on suspicious links

²⁰

These languages include Bahasa Indonesia, Hindi, Nepali, Punjabi, Tagalog, Thai, Urdu and Vietnamese.

Sustainable HKMA |

Educational campaign – “Three Anti-Scam Tactics”

We also developed a promotional campaign centring on the “Three Anti-Scam Tactics – Keep Calm, Give Nothing, Verify and Seek Help”, aimed at educating the public on some simple and practical ways to fend off scams, and worked with banks and other partners, including the Hospital Authority and non-governmental organisations offering elderly services, to disseminate the educational materials and anti-scam messages through their networks.



Promotional videos “Vintage Cantonese Anti-Scam” featuring “Three Anti-Scam Tactics”

Social media campaigns

On the social media front, we launched a dedicated social media campaign in 2025 on mule accounts, urging the public not to lend or sell their bank accounts to others. We also proactively disseminated information on prevalent scam tactics – including phishing links, deepfakes, and bogus calls – alongside practical preventive measures via our social media platforms. We strengthened collaboration with key partners, including the Hong Kong Police Force (Police), by co-creating and co-sharing content across social media channels to maximise reach and impact.



A social media education campaign on mule accounts, urging the public not to lend or sell their bank accounts to others



Social media posts alerting the public about different financial scams

| Sustainable HKMA

Smart Seniors Anti-Scam Ambassador Programme

In June, we launched the Smart Seniors Anti-Scam Ambassador Programme with the Hong Kong Association of Banks (HKAB) to enhance the vigilance of elderly citizens against scams. The programme included 37 visits to elderly centres and educational seminars, where 3,200 seniors and other participants received practical scam prevention tips and were encouraged to become anti-scam ambassadors, sharing scam prevention messages with family and friends.



Mr Arthur Yuen (front row, fifth from right), Deputy Chief Executive; and Mr Alan Au (front row, fifth from left), Executive Director (Banking Conduct), at the launch ceremony of the Smart Seniors Anti-Scam Ambassador Programme

Sustainable HKMA |

Supporting initiatives by the Police and the banking industry

In addition to rolling out its own anti-fraud and anti-scam campaigns, the HKMA also strongly supported relevant campaigns led by the Police and the banking sector throughout the year.



(Left photo) Mr Arthur Yuen (left), Deputy Chief Executive, participates in banks' anti-fraud and anti-scam events



Mr Alan Au (second from left), Executive Director (Banking Conduct), participates in a bank-organised public education event aimed at raising awareness of fraud prevention



Senior representatives from the HKMA participate in a bank-organised public education event promoting messages on fraud and scam prevention



Representatives from the HKMA at the Anti-Crime Elite Games event organised by the Police

| Sustainable HKMA

Alongside the anti-fraud and anti-scam publicity and educational initiatives mentioned above, the HKMA also rolled out initiatives to enhance customer protection during 2025. These include, for example, the launch of the Anti-Scam Consumer Protection Charter 3.0, a collaborative framework among financial regulators, technology companies and telecommunications firms to combat financial fraud and scams; the full roll-out of Money Safe, a new scam prevention tool that allows individual customers to add an extra layer of protection to their bank deposits; and the “E-Banking Security ABCD”, a series of enhanced e-banking security measures designed to safeguard customers. More information about these initiatives, as well as the HKMA’s other anti-fraud and anti-scam efforts, can be found in the *Banking Stability* chapter of our *Annual Report 2025*.

Furthering financial literacy

As an advocate and champion of financial literacy, the HKMA develops a multitude of initiatives to deliver pertinent financial education content and nurture good financial management habits among the public.

We have co-organised the “Hong Kong Financial Literacy Championship” with the Education Bureau and other key stakeholders for the 11th consecutive year. This programme is a flagship financial education initiative for secondary school students in Hong Kong. In 2025, the Championship was honoured with the “Highest Student Participation Award” by the Education Bureau’s Business-School Partnership Programme, reflecting its growing influence and widespread participation in the education sector.

The Championship in 2025 achieved a record participation of 19,801 students.



The Hong Kong Financial Literacy Championship is a flagship financial education initiative for secondary school students

We have also been promoting financial literacy by developing a variety of educational games. In 2025, we partnered with the Consumer Council to launch four new virtual-reality (VR) simulation games aimed at raising awareness among students and senior citizens about the responsible use of credit cards and the importance of guarding against credit card scams. The games feature two key themes: “Be a Smart Credit Card User”, and “Beware of Credit Card Fraud”, offering an interactive experience with decision-making prompts, real-life role play, and entertaining mini-games.

Launch of VR simulation games

**Credit card ABC**

Introduces the proper use of credit cards, emphasises rational spending and the consequences of paying only the minimum amount due each month

**Responsible use of credit cards**

Highlights the importance of managing credit card settings based on individual needs, and reviewing credit card statements carefully

**Beware of phishing links**

Addresses the risks of phishing links and the need to protect personal information

**Beware of fraudulent calls**

Helps participants recognise fraudulent calls and respond appropriately



Participating students try out the VR simulation games



Promoting "Be a Smart Credit Card User" and "Beware of Credit Card Fraud" through the VR simulation games

Sustainable HKMA

In addition, promotion of the award-winning educational board game “\$mart Money Management 321” continued throughout 2025. We reintroduced the game at the HKMA’s booth at the Hong Kong Book Fair 2025 and conducted trial workshops in community centres and primary schools. Additionally, we held a train-the-trainer session to equip secondary school teachers with the tools to integrate the game into the new “Citizenship, Economics and Society” curriculum for junior secondary students.



The “\$mart Money Management 321” board game workshops attracted over 3,000 participants in total in 2025



The green finance education board game receives local and international design awards



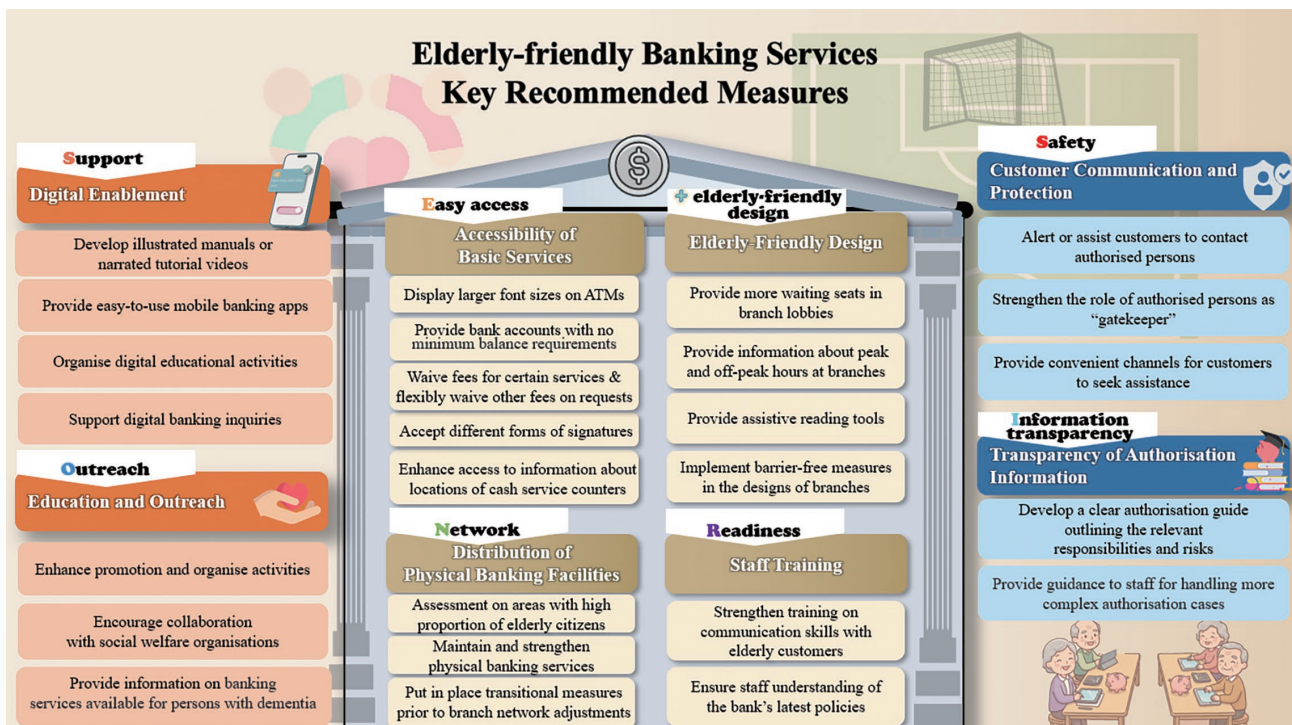
Using social media to explain technical sustainability topics

Promoting financial inclusion

The HKMA has been actively encouraging the banking industry to enhance access to banking services and to implement appropriate measures for customers in need, thereby providing a better customer experience.

Elderly-Friendly Banking Services

In 2025, the HKMA worked closely with HKAB to develop the *Guideline on Elderly-friendly Banking Services* (“Elderly Guideline”), with a view to promoting the adoption of elderly-friendly practices across the banking industry. The Elderly Guideline sets out eight key principles and recommended good practices that address the banking needs of elderly persons, covering digital enablement, accessibility, physical banking facilities, information transparency, consumer education, staff training, customer protection and communication, and elderly-friendly design.



Key recommended measures of the Elderly Guideline

| Sustainable HKMA

Supporting individuals affected by fire in Tai Po

The fire in Tai Po in November was a tragic event and necessitates a whole-community approach to provide immediate relief to the victims. The HKMA, together with the banking industry, are fully dedicated to providing the necessary support to address the banking needs of the victims, and has since been working closely with the Government and other relevant stakeholders to this effect. On 28 November, and subsequently on 4 December, the HKMA and HKAB jointly announced a total of 11 measures to provide immediate relief and ongoing support to the affected individuals. The HKMA and the banking industry will continue to evaluate the need for further support in a timely manner with empathy and flexibility.

Measures announced on 28 November

1. Establish dedicated 24-hour hotlines and enhance information dissemination
2. Provide a six-month pre-approved repayment grace period to affected residents
3. Extend branch service hours and increase manpower in Tai Po
4. Prioritise the handling of bank account matters and document replacements for affected residents
5. Facilitate affected residents' access to liquid funds with flexibility
6. Assist in submitting claims for insurance acquired through banks

Measures announced on 4 December

7. Expedite the handling of deceased's bank accounts and safe deposit boxes
8. Provide credit support to affected residents as well as construction workers, cleaners and security guards and their families
9. Help affected residents exchange damaged banknotes and coins flexibly
10. Waive all bank fees for fund transfers to and from the "Support Fund for Wang Fuk Court in Tai Po" account set up by the Government
11. Further extend branch service hours in Tai Po

Other measures

Offer safe deposit box services with rental fees waived for the first year

Provide free credit reports by consumer credit reference agencies in Hong Kong upon request

Furthermore, the HKMA also provided immediate support by soliciting donations of essential items from staff members and co-ordinating volunteer assistance to aid affected families in need.

Sustainable HKMA |

Broadening support for corporates

The HKMA and HKMC Insurance Limited (HKMCI)²¹ pay close attention to the operating environment and financing needs of corporates through ongoing engagement with the banking and commercial sectors, in particular small and medium-sized enterprises (SMEs), with the aim of providing them with appropriate financial assistance to cope with operating challenges.

Launching additional support measures for SMEs

In April 2025, the HKMA and the banking sector introduced sector-specific support measures to assist more SMEs in obtaining bank financing and in their upgrade and transformation. Among other measures, the 18 participating banks in the Taskforce on SME Lending (Taskforce) agreed to offer flexible extensions to trade facilities (e.g. 90 or 120 days) or alternative suitable credit arrangements for SMEs in the import and export and manufacturing sectors that were experiencing short-term cash flow pressure due to global trade frictions. The participating banks in the Taskforce have also set aside HK\$420 billion of dedicated funds to support SMEs' development, upgrade and transformation.

>78,000 SME cases had benefitted from various SME support measures announced since March 2024 up to the end of December 2025, involving an aggregate credit limit of over **HK\$184 billion**

Updating the SME Financing Guarantee Scheme

Operated by the HKMCI, the SME Financing Guarantee Scheme (SFGS) covers the 80% and 90% Guarantee Products, and the Special 100% Loan Guarantee which was introduced in response to the COVID-19 outbreak (the Special 100% Loan Guarantee application period ended in March 2024).

In September 2025, the Government announced new measures for the SFGS. First, the application period for the 80% Guarantee Product has been extended for two years to the end of March 2028. Second, the total loan guarantee commitment under the SFGS has been further increased by HK\$20 billion to HK\$310 billion. Third, the principal moratorium arrangement has been extended for one year.

>115,000 applications for the SFGS approved as at the end of 2025, totalling **HK\$302.2 billion**

Executing the Dedicated 100% Loan Guarantee Scheme

In 2023, the HKMCI introduced the Dedicated 100% Loan Guarantee Scheme (DLGS) for Battery Electric Taxis to provide an incentive for taxi owners to replace their liquefied petroleum gas, petrol or hybrid taxis with battery electric taxis. Promoting the use of battery electric taxis is one of the Government's measures to develop green transport, which helps achieve the carbon neutrality target of Hong Kong. The application period of the DLGS for Battery Electric Taxis lasts for five years till early September 2028.

>630 applications amounting to **HK\$209.1 million** approved for the DLGS for Battery Electric Taxis as at the end of 2025

²¹

The Hong Kong Mortgage Corporation Limited (HKMC) is wholly owned by the Government through the Exchange Fund. The HKMCI is a wholly owned subsidiary of the HKMC.

| Sustainable HKMA

Issuing social bonds

In November, the HKMC successfully issued multi-currency public benchmark bonds totalling HK\$25.3 billion under its US\$30 billion Medium Term Note Programme. The issuance included a 30-year HK\$2 billion social bond tranche – the largest-ever 30-year Hong Kong dollar bond issuance in Hong Kong – and also the first-ever social bond issuance in the Asia-Pacific with proceeds being used to support the HKMC's Reverse Mortgage Programme, providing sustainable financing for the elderly and advancing financial inclusion in Hong Kong.
