



HONG KONG MONETARY AUTHORITY
香港金融管理局

Annex 2

Banking Policy Department

Our Ref: B1/15C
B9/151C

7 February 2020

The Chief Executive
All Authorized Institutions

Dear Sir / Madam,

Requirements under section 60 of the Banking Ordinance (Cap. 155) and disclosure requirements under the Banking (Disclosure) Rules (Cap. 155M)

Authorized institutions (“AIs”) are required to lodge with the Monetary Authority (“HKMA”) their audited annual accounts and other documents as specified under section 60 of the Banking Ordinance (“specified documents”):

- for AIs that are incorporated in Hong Kong, the specified documents shall be lodged with the HKMA prior to their first exhibition, which is required to be made not later than 4 months after the close of each financial year, or within such further period as the HKMA approves in writing; and
- for AIs that are incorporated outside Hong Kong, the specified documents shall be lodged with the HKMA not later than 6 months after the close of each financial year, or within such further period as the HKMA approves in writing.

We are aware that owing to the need to provide for special work arrangements etc. in response to the recent outbreak of respiratory disease caused by a novel coronavirus, certain AIs may encounter operational difficulties in meeting the 4-month or 6-month statutory timeline (as the case may be) mentioned above. If an AI anticipates the need for an extension period in this regard, it may apply to the HKMA in writing as soon as practicable. In considering approval, the HKMA will take into account, amongst other relevant considerations, the impact of the coronavirus situation on the AI to see if the extension is justifiable.

Similarly, should an AI anticipate difficulty in meeting the deadlines for making the required disclosures under the Banking (Disclosure) Rules owing to the coronavirus situation, it should approach the HKMA as soon as practicable for discussion.

If you have any queries concerning the above, please feel free to contact Miss Theresa Kwan at tyykwana@hkma.gov.hk or Miss Rowena Cheung at rylcheung@hkma.gov.hk.

Yours faithfully,

Daryl Ho
Executive Director (Banking Policy)

cc: FSTB (Attn: Ms Eureka Cheung)
HKICPA (Attn: Ms Selene Ho)