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21 January, 2002

Ms Anita Sit
Clerk to Panel
LegCo Panel on Financial Affairs
Legislative Council Bldg
8 Jackson Road
Central
Hong Kong

Dear Anita,

Positive Credit Data

You may be aware that the Secretary for Financial Services has recently convened a meeting with parties concerned on the question of bankruptcy and personal credit. A copy of the press release issued after the meeting is attached. The Hon Emily Lau has written to SFS expressing concern on the proposal by the Hong Kong Association of Banks on the sharing of positive credit data and has suggested that the Administration should discuss this matter with the Legislative Council.

We would be glad to discuss the matter with the Panel and other interested LegCo Members. I should be grateful if you could consult the Panel Chairman and let me know how the discussion should be arranged.

(Stanley W.H.Wong)
for Secretary for Financial Services

c.c. CE/HKMA