

**LegCo Panel on Financial Affairs  
Meeting on 5 July 2004**

**Item IV – Establishment of a  
Commercial Credit Reference Agency in Hong Kong**

**The Administration's response to follow-up actions**

- (a) **The Hong Kong Monetary Authority (HKMA) is requested to convey to the Industry Working Party members' suggestion to shorten the 90-day period required for small and medium-sized enterprise (SME) customers to revoke the consent for disclosing their credit data to the commercial credit reference agency (CCRA).**

The HKMA will raise this issue at the next monthly meeting of the Industry Working Party, which will be held on 26 July.

- (b) **The HKMA is requested to provide results of the survey as at end of June 2004 on the efforts of authorized institutions in seeking SME customers' consent to disclose their credit data to CCRA.**

The HKMA will provide the requested information to the Panel when it is available.

- (c) **The Administration is requested to provide information on the circumstances under which enforcement agencies may access the CCRA database and the enforcement agencies involved, and to confirm whether guidelines will be issued in this regard.**

The CCRA database, which will be operated by Dun & Bradstreet (Hong Kong) Limited (DBHK), is to be created pursuant to: (1) an agreement entered into between DBHK (on the first part) and the Hong Kong Association of Banks and the DTC Association (on the second part); and (2) agreements entered into between DBHK and individual subscribers. All parties are contractually bound to keep the information contained in the database confidential.

Enforcement agencies, such as the Police and the ICAC, would be entitled to access the CCRA database to obtain confidential customer information pursuant to those powers of investigation and search granted to them by statute (in

circumstances set out in the respective Ordinances<sup>1</sup>) where the information concerned is relevant to those agencies' investigations. Enforcement agencies are already required to abide by the law and relevant internal guidelines in exercising such powers. Therefore, it is not considered necessary to prescribe additional guidelines for enforcement agencies that are specific to the operation of the CCRA.

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<sup>1</sup> For instance the Organized and Serious Crimes Ordinance (Cap.455) and the Prevention of Bribery Ordinance (Cap.201).