

Question	Reply
<p>(a) Whether blind trusts for principal officials (PO) were preferred to family trust as a measure for preventing any possible conflict of interest.</p>	<ul style="list-style-type: none"> <li>• We consider the most important principle over the handling of investments by POs is that there should be no conflict of interest between a PO's investments and his official duties.</li> <li>• Where there is a need for a trust arrangement, it is important that the PO should not interfere with the trust operations to avoid conflict of interest.</li> <li>• In this regard, whether the trust is a “blind trust” or “family trust”, the trust arrangements should entail a feature to ensure that the trustee works independently when making investment decisions.</li> </ul>
<p>(b) Whether the declaration of interests by ExCo Members should be made public after a certain period of time.</p>	<ul style="list-style-type: none"> <li>• We understand that there is already a long-established mechanism for ExCo Members to deal with declaration of interests. We accept that whether a declaration of interest should be made public or not is a matter for the Administration.</li> <li>• We have also researched into the practices and procedures of a number of overseas jurisdictions (e.g. UK, USA and Singapore) and understand that there is not a general requirement for making public declarations by cabinet members during cabinet meetings.</li> </ul>