

**L.N. 92 of 2008****SECURITIES AND FUTURES (FINANCIAL RESOURCES)  
(AMENDMENT) RULES 2008**

(Made by the Securities and Futures Commission under sections 145 and 397 of the Securities and Futures Ordinance (Cap. 571) after consultation with the Financial Secretary)

**1. Commencement**

These Rules shall come into operation on 1 November 2008.

**2. Licensed corporations to submit returns to Commission**

(1) Section 56(1) of the Securities and Futures (Financial Resources) Rules (Cap. 571 sub. leg. N) is amended by repealing “in the manner specified in subsections (5) and (6)(*d*), (*e*) or (*f*) (as the case may be), no later than 3 weeks after the end of the month concerned, a return, in the form specified by the Commission under section 402 of the Ordinance, which” and substituting “, in the manner specified in subsection (5) and no later than 3 weeks after the end of the month concerned, a return which is in the form specified by the Commission under section 402 of the Ordinance and signed in the manner specified in subsection (6), and”.

(2) Section 56(2) and (3) is amended by repealing “in the manner specified in subsections (5) and (6)(*d*), (*e*) or (*f*) (as the case may be), no later than 3 weeks after the end of the period concerned, a return, in the form specified by the Commission under section 402 of the Ordinance, which” and substituting “, in the manner specified in subsection (5) and no later than 3 weeks after the end of the period concerned, a return which is in the form specified by the Commission under section 402 of the Ordinance and signed in the manner specified in subsection (6), and”.

(3) Section 56(5) is repealed and the following substituted—

“(5) For the purposes of this section, a licensed corporation shall submit a return referred to in this section to the Commission electronically by means of an online communication system approved by the Commission under section 58(7) for the purposes of this subsection.”.

(4) Section 56(6) is repealed and the following substituted—

“(6) For the purposes of this section—

- (a) a return referred to in this section shall be signed on behalf of the licensed corporation concerned by a responsible officer of the licensed corporation or another officer of the licensed corporation approved by the Commission under section 58(5)(e) for the purposes of this section, by way of attachment to the return of the digital signature or electronic signature of the responsible officer or other officer; and
- (b) the signature referred to in paragraph (a) shall—
  - (i) in the case of a digital signature, be supported by a recognized certificate, generated within the validity of that certificate and used in accordance with the terms of that certificate; or
  - (ii) in the case of an electronic signature, be authenticated in accordance with such directions and instructions for the use of the online communication system concerned as are published by the Commission under section 58(8).”

(5) Section 56(6A) is amended by repealing “(6)(d)(i)(A)” and substituting “(6)(b)(i)”.

(6) Section 56(7) is amended by adding—

““electronic signature” (電子簽署) has the meaning assigned to it by section 2(1) of the Electronic Transactions Ordinance (Cap. 553);”.

### 3. Approvals

(1) Section 58(5)(e) is amended by repealing “56(5)” and substituting “56(6)”.

(2) Section 58(7) is amended—

(a) by repealing “56(6)(a)” and substituting “56(5)”;

(b) by repealing “a secure online communication network” and substituting “an online communication system”.

(3) Section 58(8) is amended—

(a) by repealing “a communication network” and substituting “an online communication system”;

(b) by repealing “details of the network” and substituting “directions and instructions for the use of that system”.

Martin WHEATLEY  
Chief Executive Officer,  
Securities and Futures Commission

21 April 2008

### **Explanatory Note**

These Rules amend the Securities and Futures (Financial Resources) Rules (Cap. 571 sub. leg. N) (“the principal Rules”) to require all licensed corporations to submit their financial returns to the Securities and Futures Commission (“the Commission”) electronically.

2. Section 2 amends section 56 of the principal Rules to require a licensed corporation to submit a financial return to the Commission electronically by means of an online communication system approved by the Commission, and to sign the return by way of attachment to the return of the digital signature or electronic signature of its responsible officer or of another officer approved by the Commission for the purpose.

3. Section 3 amends section 58 of the principal Rules to require the Commission to issue directions and instructions for the use of the online communication system approved by it.