

**Panel on Financial Affairs
Special meeting on 21 May 2009**

List of follow-up actions

Remuneration policies of the Hong Kong Monetary Authority and remuneration levels of the senior executives

3. To address Hon James TO's concern about the procedures for identifying the successor of Mr Joseph YAM, the incumbent Chief Executive of HKMA who would retire in October 2009, the *Financial Secretary* was requested to provide in writing the considerations for appointing a three-member committee to give advice on suitable candidates, and the possible conflict of interests which might arise if advice was sought from GSC instead.

The Administration's response:

In order to exercise and perform the powers and duties conferred on the Financial Secretary (FS) by section 5A(1) of the Exchange Fund Ordinance effectively and to ensure selection of a suitable candidate as the next Chief Executive of the Hong Kong Monetary Authority, the FS has earlier invited three highly regarded persons, Mr Victor FUNG, Mr Marvin CHEUNG and Sir John BOND, to make recommendations to him. He has also invited Mr Martin TANG, a retired personnel consultant, to assist in the recruitment work. All of them accepted the invitation in their personal capacity and have provided assistance free of charge.

爲了有效履行《外匯基金條例》5A(1)條賦予財政司司長的權責，以確保下一任金融管理局(金管局)總裁的人選適當，財政司司長在較早前邀請三名社會知名人士，向他作出建議。這三位人士分別是：馮國經先生、張建東先生和龐約翰爵士。同時，財政司司長亦邀請了已退休的人事顧問唐裕年先生協助有關工作。他們都是以個人名義接受邀請，義務提供協助。