

Panel on Financial Affairs

**Follow-up actions arising from the special meeting on
15 November 2013**

Agenda Item I - Briefing on the work of the Hong Kong Monetary Authority ("HKMA")

HKMA was requested to report to the Panel the progress of implementation of the following measures by the 22 retail banks which have signed the Treat Customers Fairly Charter with HKMA on 28 October 2013 –

- (a) the number of banks which previously charged fees on low-balance/dormant accounts but have now abolished or waived such fees on their clients;
- (b) the number of banks which have decided to exempt certain groups of clients such as vulnerable group customers from payment of low-balance account fees; and
- (c) the number of banks which offer customers the option of bank accounts providing basic services without charging low-balance account fees.

Council Business Division 1
Legislative Council Secretariat
3 December 2013