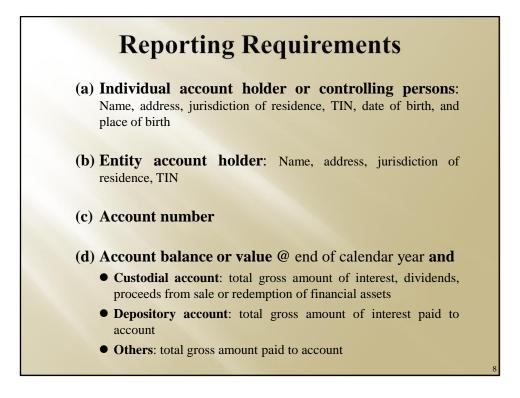


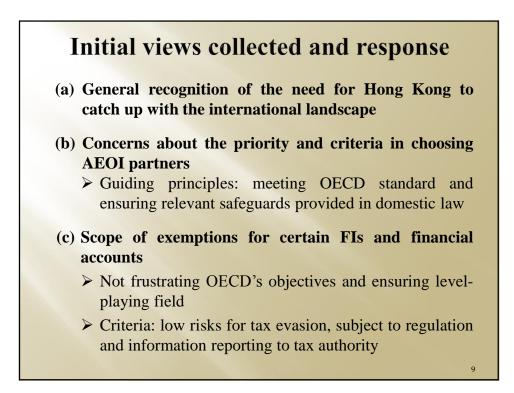
Proposed Exemptions

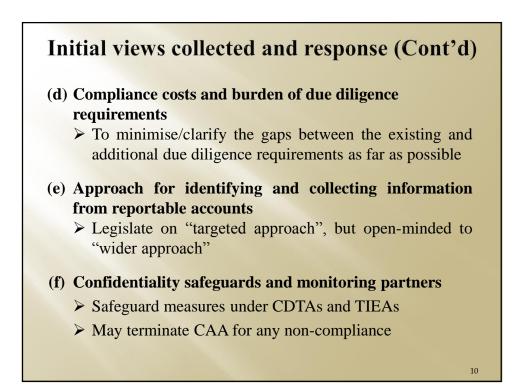
- (a) Non-reporting FIs
- 1. Government entity, international organisation, Hong Kong Monetary Authority (HKMA)
- 2. Pension fund of government entity, international organisation or HKMA
- 3. Grant Schools Provident Fund and Subsidized Schools Provident Fund
- 4. Broad Participation Retirement Fund, Narrow Participation Retirement Fund, qualified credit card issuer, exempt collective investment vehicle or trustee-documented trust
- 5. Mandatory Provident Fund Scheme and Registered Occupational Retirement Scheme

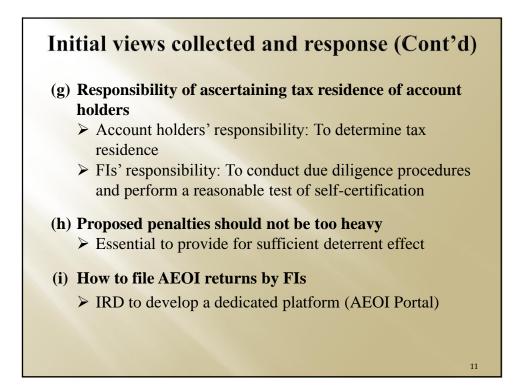
7

(b) Excluded accounts (meeting specified conditions)









Targets	
Tasks	Time
To report progress and submit initial implementation plans to Global Forum	Oct 2015
Introduce Amendment Bill into LegCo	Early 2016
HKSAR to enter into first Competent Authority Agreement	End 2016
FIs to commence due diligence procedures	Jan 2017
Financial institutions to file returns to IRD	May 2018
First AEOI exchange to commence	End 2018

