

**Panel on Financial Affairs**

**List of outstanding items for discussion**  
(as at 28 December 2016)

**Proposed timing  
for discussion at  
Panel meeting**

**1. Briefing on the work of Hong Kong Monetary Authority ("HKMA")**

The Chief Executive of HKMA briefs the Panel on the work of HKMA on a regular basis. Such briefings are normally held in February, May and November each year.

February 2017  
May 2017

**2. Briefing by Secretary for Financial Services and the Treasury on relevant policy initiatives in the Chief Executive's 2017 Policy Address**

The Secretary for Financial Services and the Treasury will brief the Panel on relevant policy initiatives in the Chief Executive's 2017 Policy Address.

February 2017

**3. Charging Mandatory Provident Fund ("MPF") intermediaries registration, approval and annual fees and revision of fees in relation to Occupational Retirement Schemes**

The Administration proposes to consult the Panel on the detailed legislative proposals for the Mandatory Provident Fund Schemes Authority to: (a) set the levels of MPF intermediaries registration, approval and annual fees; and (b) revise fees in relation to Occupational Retirement Schemes.

February 2017

The Administration plans to introduce the relevant legislative proposals into LegCo in April 2017.

**Proposed timing  
for discussion at  
Panel meeting**

**4. Budget of Securities and Futures Commission ("SFC") for the financial year of 2017-2018**

In line with the usual practice, SFC will brief the Panel on its budget for the financial year 2017-18.

February 2017

**5. Budget of independent Insurance Authority ("IIA") for the financial year 2017-2018**

In line with the practice in 2016-2017, IIA will brief the Panel on the main features of its budget for the coming financial year.

March 2017

**6. Proposed amendments to the Banking Ordinance to enhance the provisions on banks' exposure limits to meet prevailing international standards, and to implement requirements for banks to make recovery plans**

The Administration will brief the Panel on the proposed amendments to the Banking Ordinance (Cap. 155) to: (a) empower the Monetary Authority to implement the exposure limits standards prescribed by the Basel Committee on Banking Supervision in form of subsidiary legislation; and (b) prescribe requirements for banks to prepare recovery plan, with a view to ensuring that banks are well prepared to react quickly to, and to recover from, severe stress, through their own actions.

1<sup>st</sup> quarter of 2017  
(tentative)

The Administration plans to introduce the relevant amendment bill into LegCo after mid-2017.

**7. Regulations on "protected arrangements" to be made as subsidiary legislation under the Financial Institutions (Resolution) Ordinance**

The Administration proposes to brief the Panel on the regulations on "protected arrangements" to be made under the Financial Institutions (Resolution) Ordinance

March / April 2017  
(tentative)

**Proposed timing  
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Panel meeting**

(Cap. 628). The regulations seek to restrict the ability of a resolution authority to exercise resolution powers with a view to safeguarding the economic effect of the protected arrangements, which are vital to the daily operation of financial markets.

The Administration plans to table the relevant subsidiary legislation at LegCo in the first half of 2017.

**8. Consultation on the proposed enhancements to the Stock Exchange of Hong Kong Limited's ("SEHK") decision-making and governance structure for listing regulation**

SFC and the Hong Kong Exchanges and Clearing Limited ("HKEX") launched on 17 June 2016 a three-month consultation on proposed enhancements to SEHK's decision-making and governance structure for listing regulation. SFC and HKEX decided in September 2016 to extend the deadline of the consultation to 18 November 2016.

April 2017  
(tentative)

At the meeting on 18 October 2016, Hon Dennis KWOK and Hon Mrs Regina IP suggested that the Panel should discuss the issue. Mr KWOK's letter dated 18 October 2016 to the Chairman was issued to members vide LC Paper No. CB(1)61/16-17(04) on 4 November 2016.

The Panel has tentatively scheduled to discuss the issue at its regular meeting in April 2017. At the special meeting on 14 December 2016, the Panel agreed to consult members on Hon Mrs Regina IP's suggestion of advancing the discussion by holding a special meeting before the Lunar New Year in January 2017. The Chairman decided not to hold a special meeting in January 2017 having regard to members' feedback.

**Proposed timing  
for discussion at  
Panel meeting**

**9. Briefing by the Financial Secretary ("FS") on Hong Kong's latest overall economic situation**

The Panel has invited FS to brief the Panel and all other LegCo Members on macro economic issues on a regular basis since mid-1999. Such briefings are normally held in June and December each year.

June 2017

**10. Subsidiary legislation and code relating to the open-ended fund company ("OFC") regime**

The Administration proposes to brief the Panel on the OFC Rules and Code, which will set out the operational details of the OFC regime.

June 2017  
(tentative)

The Administration plans to table the relevant subsidiary legislation at LegCo in March 2018.

**11. Annual briefing on the work of the Financial Reporting Council ("FRC")**

In line with the usual practice, FRC will brief the Panel on the work of FRC in the past year and the work plan for the year ahead.

2<sup>nd</sup> quarter of 2017

**12. Regulatory arrangements to tackle malpractices by financial intermediaries for money lending ("financial intermediaries")**

During the Fifth LegCo, the Administration briefed the Panel on its proposed measures to tackle the malpractices by financial intermediaries. One of the proposed measures was to introduce more stringent regulatory measures by imposing additional licensing conditions on money lender licences.

2<sup>nd</sup> quarter of 2017  
(tentative)

At the meeting on 18 October 2016, Hon Alice MAK suggested that the Administration should update the Panel on the progress of the proposed measures, including the timetable of implementing the various proposed measures

**Proposed timing  
for discussion at  
Panel meeting**

(Ms MAK's letter dated 20 October 2016 to the Chairman was issued to members vide LC Paper No. CB(1)61/16-17(02) on 4 November 2016.) Hon Dennis KWOK requested the Administration to brief members on the latest development regarding conducting a review on the Money Lenders Ordinance (Cap. 163).

The Administration has been requested to provide an information paper to update members on the results of consultation with the industry on the proposed measures to tackle the malpractices by financial intermediaries and the latest timetable of implementing the measures. The information paper was circulated to members vide LC Paper No. CB(1)221/16-17 on 1 December 2016.

**13. Strategies and measures to develop financial technologies ("Fintech")**

During the Fifth LegCo, the Administration briefed the Panel on its strategies and measures to support the development of Fintech in Hong Kong.

2<sup>nd</sup> quarter of 2017  
(tentative)

At the meeting on 18 October 2016, Hon Charles Peter MOK suggested that the Administration should update the Panel on the progress of its initiatives in promoting the development of Fintech. Mr MOK's letter dated 18 October 2016 to the Chairman has issued to members vide LC Paper No. CB(1)61/16-17(05) on 4 November 2016.