

Panel on Financial Affairs

List of issues suggested to be considered
(as at 12 October 2020)

**Proposed timing
for discussion at
Panel meeting**

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

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

November 2020
February 2021
May 2021

2. Companies (Corporate Rescue) Bill

The Administration proposes to consult the Panel on the legislative proposals to introduce a statutory corporate rescue procedure and insolvent trading provisions. It plans to introduce the relevant legislative proposals into the Legislative Council ("LegCo") in the first quarter of 2021.

November 2020

3. Update on the regulation of insurance-linked securities ("ILS")

The Administration proposes to consult the Panel on the proposed requirements to regulate the sale of ILS and the fee proposals. It plans to introduce the relevant legislative proposals into LegCo in January 2021.

November 2020

4. 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.

December 2020
June 2021

**Proposed timing
for discussion at
Panel meeting**

5. 2021-2022 Budget consultation

FS will consult LegCo on the 2021-2022 Budget.

December 2020

6. Budget of Securities and Futures Commission ("SFC") for the financial year of 2021-2022

In line with the usual practice, SFC will brief the Panel on its budget for the coming financial year in February.

February 2021

7. Budget of the Mandatory Provident Fund Schemes Authority ("MPFA") for the financial year of 2021-2022

According to the presentation material provided by the Administration to the Bills Committee on Mandatory Provident Fund Schemes (Amendment) Bill 2019 at the meeting on 18 May 2020 (LC Paper No. CB(1)645/19-20(01)), MPFA will brief the Panel on its annual budget.

February / March
2021

8. Budget of the Insurance Authority ("IA") for the financial year of 2021-2022

In line with the usual practice, IA will brief the Panel on the main features of its budget for the coming financial year.

March 2021

9. Budget of the Financial Reporting Council ("FRC") for the financial year of 2021-2022

According to the paper submitted by FRC to the Panel for the meeting on 4 May 2020 (LC Paper No. CB(1)564/19-20(04)), FRC will brief the Panel on its annual budget starting from 2021.

March 2021

10. Updates on Financial Services Development Council ("FSDC")

In line with the usual practice, FSDC will brief the Panel on its work progress in the past year.

April 2021

**Proposed timing
for discussion at
Panel meeting**

11. Regulation of money lenders

At the meeting on 17 October 2019, Hon Alice MAK suggested to invite the Consumer Council ("CC") to brief the Panel on the findings and recommendations as set out in its report "Money Lending – Reforming Law and Trade Practices for Consumer Protection". She also suggested that the Administration should update the Panel on the measures implemented by the Government to tackle money lending-related malpractices, including whether and how the Money Lenders Ordinance (Cap. 163) should be amended in view of CC's recommendations made in its report.

To be confirmed

According to the Administration, enhancement measures regarding regulation of money lenders are being deliberated. The Panel will be briefed on the developments in due course.