

**Bills Committee on Financial Institutions (Resolution) Bill**

**List of follow-up actions arising from the discussion  
at the meeting on 15 February 2016**

Within scope financial institutions

1. The Administration is requested to provide the following supplementary information:
  - (a) a list of global systemically important banks;
  - (b) a list of global systemically important insurers;
  - (c) a list of non-bank non-insurer global systemically important financial institutions; and
  - (d) a list of financial market infrastructures.

General power of resolution authority

2. Clause 11 of the Financial Institutions (Resolution) Bill ("the Bill") confers a general power on a resolution authority ("RA") to do anything that is necessary for it to do in the performance of its functions under the Ordinance. Some members are concerned that the clause would provide wide power to an RA. The Administration is requested to provide information on similar provisions adopted by overseas jurisdictions in their resolution regimes, and similar provisions in other local legislation.

Drafting issue

3. In the light of a member's comment, the Administration has agreed to review the Chinese rendition "解除" (e.g. replacing it by "履行") for the English expression "discharge" in clause 5(1)(b) of the Bill to better reflect the meaning of "discharge the obligations" in that context.