

Panel on Financial Affairs

List of outstanding items for discussion
(as at 27 January 2016)

**Proposed timing
for discussion at
Panel meeting**

1. Retention of two supernumerary directorate posts in the Financial Services Branch ("FSB") of the Financial Services and the Treasury Bureau ("FSTB")

The Administration proposes to consult the Panel on the retention of two supernumerary directorate posts in FSB of FSTB, both of which will lapse on 31 December 2016, to support legislative exercises on corporate rescue procedures and auditor regulatory reform, examine of regulatory arrangements for money lenders and related financial intermediaries, as well as follow up on work related to Hong Kong's participation in the Asian Infrastructure Investment Bank ("AIIB"). It plans to submit the staffing proposal to the Establishment Subcommittee and the Finance Committee in April 2016 and May 2016 respectively.

March 2016

2. Exchange distribution platform for funds

This item was raised by Hon Christopher CHEUNG in his letter to the Panel Chairman dated 15 October 2015. Mr CHEUNG noted that the Securities and Futures Commission and the Hong Kong Exchanges and Clearing Limited would conduct a study on introducing a sales platform for retail mutual funds at the Hong Kong Stock Exchange and suggested that the Panel should discuss the subject to enhance the understanding of the public and the industry of this initiative.

March 2016

The Administration proposes to brief the Panel on the subject.

**Proposed timing
for discussion at
Panel meeting**

3. Regulation of financial intermediaries for money lending

The item was raised by Hon SIN Chung-kai. At the meeting on 15 October 2015, Mr SIN expressed concern about the malpractice of certain financial intermediaries, including tricking members of the public into applying for loans from finance companies and charging them expensive intermediary fees. He suggested that the Panel should discuss issues relating to the policy on the regulation of financial intermediaries.

April 2016

4. 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.

May 2016

5. 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.

May 2016

6. 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 2016

7. Briefing on the proposed future funding arrangement of the Financial Dispute Resolution Centre ("FDRC")

The Administration plans to brief the Panel on the FDRC's consultation on its proposed future funding arrangement.

To be confirmed

8. Asian Development Bank – the 11th Replenishment of the Asian Development Fund

The Administration proposes to brief the Panel on the funding proposal for seeking the approval of the Finance Committee for Hong Kong to contribute to 11th replenishment of the Asian Development Fund (ADF XII).

To be confirmed

9. Updates on Shanghai-Hong Kong Stock Connect ("S-HK SC")

The Panel received a briefing on the establishment of S-HK SC at the meeting held on 9 June 2014.

To be confirmed

At the work plan meeting of the Panel on 20 October 2014, Hon Christopher CHEUNG requested the Government to update the Panel on the development of the initiative.

10. Hong Kong's participation in AIIB

This item was raised by Hon Dennis KWOK (his letter dated 30 March 2015 was issued vide LC Paper No. CB(1)710/14-15(01) on 2 April 2015). Mr KWOK considers that the Panel should discuss issues relating to Hong Kong's participation in AIIB which is a financial organization to provide finance to support the development of infrastructure in the Asian region. The plan to establish AIIB was formally announced by the Central Government in October 2014.

To be confirmed

At the meeting on 15 October 2015, Hon Jeffrey LAM suggested that the Administration should update the Panel on Hong Kong's participation in AIIB.

11. Development of financial technologies in Hong Kong

This item was raised by Hon Charles Peter MOK (his letter dated 27 November 2015 was issued vide LC Paper No. CB(1)245/15-16(01) on 3 December 2015). Mr MOK considers that the Panel should discuss issues relating to the Administration's plans and initiatives in promoting the development of Hong Kong's financial technologies.

To be confirmed

A response paper prepared by the Administration was circulated to members vide LC Paper No. CB(1) 373/15-16(01) on 29 December 2015.

Council Business Division 1
Legislative Council Secretariat
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