

Panel on Financial Affairs

List of outstanding items for discussion
(as at 18 March 2016)

**Proposed timing
for discussion at
Panel meeting**

1. Strategies and measures to develop financial Technologies ("Fintech")

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 Fintech. 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.

April 2016

On 26 February 2016, the Steering Group on Financial Technologies ("Steering Committee") released its report (softcopy circulated to members vide LC Paper No. CB(1)613/15-16(01) on 26 February 2016 and hardcopy issued vide LC Paper No. CB(1)649/15-16 on 4 March 2016) with recommendations to further Hong Kong's development as a Fintech hub. The Financial Secretary ("FS") also announced in his 2016-17 Budget a range of measures for early implementation of the Steering Group's recommendations.

The Administration will brief the Panel on the Steering Group's report, and its strategies and measures to develop Fintech.

2. Regulatory arrangements to tackle malpractices by 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 intermediaries, including tricking members of the public into applying for loans

April 2016

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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.

The Administration will update the Panel on its review of the existing regulatory arrangements for money lenders and intermediaries, as well as its plan to step up public education to raise people's awareness of debt management.

3. 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

4. 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

5. Briefing by 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

**Proposed timing
for discussion at
Panel meeting**

6. 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

7. 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

8. 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.

9. Hong Kong's participation in the Asian Infrastructure Investment Bank ("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

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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.

Council Business Division 1
Legislative Council Secretariat
18 March 2016