

Panel on Financial Affairs

List of outstanding items for discussion
(as at 12 February 2019)

	Proposed timing for discussion at Panel meeting
1. Budget of the Insurance Authority ("IA") for the financial year 2019-2020	
In line with the usual practice, IA will brief the Panel on the main features of its budget for the coming financial year.	March 2019
2. Consultation on Uncertificated Securities Market Regime	
The Administration proposes to consult the Panel on the proposals for implementing the uncertificated securities market regime in Hong Kong.	March 2019
3. Updates on the 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 2019
4. E-stamping for share transfer documents	
The Administration proposes to brief the Panel on its plan to introduce e-stamping for share transfer documents. It plans to introduce the relevant legislative proposal into the Legislative Council ("LegCo") in June 2019.	April 2019
5. Development of financial technologies ("Fintech")	
At the meeting on 11 October 2018, Dr Hon Elizabeth QUAT suggested that the Administration should update the Panel on the	April 2019

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development of Fintech in Hong Kong and its further measures to facilitate Fintech development.

The Administration proposes to provide an update on the local Fintech landscape and measures to support the development of industry.

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

The Chief Executive and Deputy Chief Executives 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.

May 2019

7. 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 2019

8. Regulatory measures to tackle money lending-related malpractices

At the meeting on 11 October 2018, Dr Hon Elizabeth QUAT pointed out that a number of fraud cases involving money lenders had been received by her office in the past, and suggested that the Panel should discuss matters relating to the regulation of money lenders.

May 2019

9. Legislative proposals to promote the development of the insurance sector

The Administration proposes to consult the Panel on the legislative proposals to promote the development of the insurance sector. It tentatively plans to introduce the relevant legislative proposal into LegCo in the 2019-2020 legislative session.

June 2019

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10. 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 2019

11. The Financial Action Task Force's mutual evaluation on Hong Kong's anti-money laundering and counter-terrorist financing ("AML/CTF") regime ("the mutual evaluation")

At the meeting on 11 October 2018, Hon Kenneth LEUNG suggested that the Panel should discuss issues relating to the implementation of AML/CTF measures, in particular the results of the mutual evaluation.

To be confirmed

According to the Administration, the mutual evaluation will be completed in the 3rd quarter of 2019. The Administration will, having regard to the prevailing circumstances, brief the Panel on the results of the mutual evaluation at an appropriate juncture.

12. Development of Guangdong-Hong Kong-Macao Bay Area ("Bay Area")

At the meeting on 12 October 2017, Hon Mrs Regina IP suggested that the Panel should discuss matters relating to enhancing opportunities for the financial services sector and the flow of capital in the development of Bay Area. Mrs IP's letter dated 13 October 2017 to the Chairman was issued to members vide LC Paper No. CB(1)113/17-18(03) on 27 October 2017.

To be confirmed

At the meeting on 21 November 2017, the Panel on Commerce and Industry ("CI Panel") considered and agreed to Hon Michael TIEN's suggestion of holding a joint meeting with the Panel on Economic

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Development ("EDEV Panel") and the Panel on Financial Affairs ("FA Panel") to discuss issues relating to the development of Bay Area. Chairman of FA Panel has agreed to hold the proposed joint Panel meeting in due course. Chairman of the Panel on Information Technology and Broadcasting ("ITB Panel") subsequently requested the Panel to be included in the joint Panel meeting. It was agreed that a joint Panel meeting would be held by CI Panel, FA Panel, EDEV Panel and ITB Panel to discuss the "Development Plan for a City Cluster in the Guangdong-Hong Kong-Macao Bay Area".

13. Consultation on the review of the Growth Enterprise Market ("GEM")

On 16 June 2017, the Hong Kong Exchanges and Clearing Limited ("HKEX") and the Stock Exchange of Hong Kong Limited's ("SEHK") launched a consultation on the proposed reform to GEM and changes to the GEM and Main Board Listing Rules. The consultation conclusions were issued on 15 December 2017. The proposed amendments to the Main Board and GEM Listing Rules set out in the consultation conclusions took effect on 15 February 2018.

To be confirmed

In her letter to the Chairman on 13 October 2017, Hon Mrs Regina IP suggested that the Administration should update the Panel on the matter. Mrs IP's letter was issued to members vide LC Paper No. CB(1)113/17-18(03) on 27 October 2017.

An information paper provided by the Administration was circulated to members vide LC Paper No. CB(1)1406/17-18(02) on 20 September 2018.

Pursuant to the work plan meeting of the Panel on 29 October 2018, the Administration has agreed to discuss with the Securities and Futures Commission on the timing for updating the Panel on the matter. The

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Administration has also agreed to highlight measures to help small and medium securities firms during discussion of the item.

Council Business Division 1
Legislative Council Secretariat
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