

Panel on Financial Affairs

Follow-up actions arising from the meeting on 1 April 2019

Agenda Item V —Development of financial technologies ("Fintech")

The Administration is requested to provide information on:

- (a) measures taken by the Administration and financial regulators to help local Fintech companies to expand business in overseas markets other than Mainland;
- (b) the work of the Administration and the Hong Kong Monetary Authority in promoting the use of stored value facilities and the Faster Payment System to the retail sector including the relevant bodies in the sector which have been engaged; and
- (c) the penetration rate of contactless payment facilities in Hong Kong in 2018.

Council Business Division 1
Legislative Council Secretariat
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