Panel on Financial Affairs

List of outstanding items for discussion

(as at 25 February 2020)

1. Updates on Financial Services Development Council ("FSDC")

In line with the usual practice, FSDC will brief the Panel April 2020 on its work progress in the past year.

2. Development of Financial Technologies ("Fintech") in Hong Kong

The Administration will provide an update on the latest April 2020 development of Fintech in Hong Kong and the initiatives to facilitate the development.

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

The Chief Executive, Deputy Chief Executives and SeniorMay 2020Executive Director of HKMA brief the Panel on the workof HKMA on a regular basis. Such briefings arenormally held in February, May and November each year.

4. Annual briefing on the work of the Financial Reporting Council ("FRC")

In line with the usual practice, FRC will brief the Panel on May 2020 the work of FRC in the past year and the work plan for the year ahead.

5. 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 June 2020 Legislative Council Members on macro economic issues on a regular basis since mid-1999. Such briefings are normally held in June and December each year.

6. Regulation of money lenders

At the meeting on 17 October 2019, Hon Alice MAK suggested to invite the Consumer Council ("CC") to brief the Panel on the findings and recommendations as set out in its report "Money Lending – Reforming Law and Trade Practices for Consumer Protection". She also suggested that the Administration should update the Panel on the measures implemented by the Government to tackle money lending-related malpractices, including whether and how the Money Lenders Ordinance (Cap. 163) should be amended in view of CC's recommendations made in its report.

According to the Administration, a survey on issues relating to the money lending market is being conducted and is expected to complete in February 2020. The Administration will update the Panel on the matter after the completion of the survey.

Council Business Division 1 Legislative Council Secretariat 25 February 2020