

Panel on Financial Affairs

List of follow-up actions
(Position as at 28 March 2022)

Subject	Date(s) of relevant meeting(s)	Follow-up actions	Outcome
1. Briefing by the Secretary for Financial Services and the Treasury on the Chief Executive’s 2021 Policy Address	7 February 2022	The Administration is requested to provide information on: (a) the benefits of the Cross-boundary Wealth Management Connect (“WMC”) for the financial services sectors, such as securities and futures, wealth management, and precious metals, etc.; and (b) the Administration’s measures to assist those sectors to participate in WMC with a view to providing diversified professional services to investors in the Guangdong-Hong Kong-Macao Greater Bay Area.	The Administration’s response was issued to members vide LC Paper No. CB(1)103/2022(02) on 24 February 2022.
2. Anti-Money Laundering and Counter-Terrorist Financing (Amendment) Bill 2022	7 February 2022	Under the proposed licensing regime for “virtual asset” service providers (“VASPs”), all executive directors of a licensed VASP must be made responsible officers upon approval by the Securities and Futures Commission (“SFC”). The Administration and SFC are requested to provide information on whether such executive directors will be required to possess relevant knowledge of financial technologies, and participate in relevant training	The Administration’s response was issued to members vide LC Paper No. CB(1)102/2022(02) on 21 February 2022.

Subject	Date(s) of relevant meeting(s)	Follow-up actions	Outcome
		programmes if necessary.	
3. Budget of SFC for the financial year 2022-2023	7 February 2022	SFC is requested to provide information on its annual capital expenditure on computer systems development for the last 10 years.	The Administration's response was issued to members vide LC Paper No. CB(1)115/2022(02) on 3 March 2022.

Council Business Division 1
Legislative Council Secretariat
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