

# Calendar of Events 2021

## Monetary Stability

**30 Jul**

The HKMA announces the conversion of the temporary US Dollar Liquidity Facility to a standing arrangement, with the key operational parameters remaining unchanged.

**25 Aug**

The HKMA announces an increase in the issuance of 91-day Exchange Fund Bills by a total of HK\$40 billion in September and October 2021.

**20 Oct**

The HKMA announces an increase in the issuance of 91-day Exchange Fund Bills by a total of HK\$40 billion in November and December 2021.

**18 Nov**

The Government issues HK\$1 billion inaugural one-year Floating Rate Notes indexed to the Hong Kong Dollar Overnight Index Average under the Institutional Bond Issuance Programme.

**13 Dec**

The HKMA announces an increase in the issuance of 91-day Exchange Fund Bills by a total of HK\$40 billion in January and February 2022.

## Banking

**21 Jan**

The HKMA releases a report titled *AML/CFT Regtech: Case Studies and Insights*, which highlights how Regtech enhances the effectiveness and efficiency of Anti-Money Laundering and Counter-Financing of Terrorism (AML/CFT) efforts, and shares end-to-end approaches implemented in real-life examples.

**29 Jan**

The HKMA, together with the Banking Sector Small and Medium-sized Enterprise (SME) Lending Coordination Mechanism, announces a 90-day repayment deferment for trade facilities under the Pre-approved Principal Payment Holiday Scheme (PPPHS) for eligible corporate customers.

**8 Feb**

In view of the ongoing impact of the COVID-19 pandemic on the Hong Kong's economy and the labour market, the HKMA extends the Banking Talent Programme to cover fresh graduates in 2021 and the employment period of graduates in the 2020 Programme by six months.

**24 Feb**

To further alleviate the cash-flow pressure faced by SMEs, HKMC Insurance Limited (HKMCI) announces the enhancement as well as an extension of the application period of the Special 100% Loan Guarantee of the SME Financing Guarantee Scheme (SFGS).

**4 Mar**

The HKMA, together with the Banking Sector SME Lending Coordination Mechanism, announces that the PPPHS will be extended for another six months to October 2021, except for repayment of trade loans which will be deferred by 90 days.

**25 Mar**

The HKMA organises the "Global Regtech Challenge" competition to raise the Hong Kong banking industry's awareness of the potential of Regtech adoption.

## Calendar of Events 2021

### Banking

28  
Apr

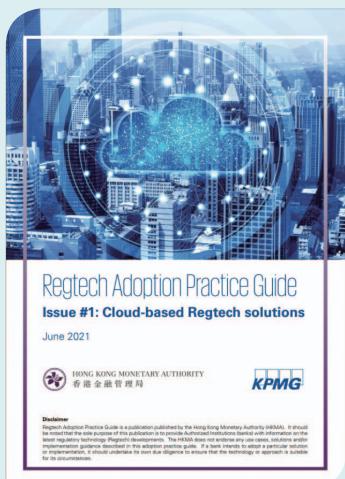
The 100% Personal Loan Guarantee Scheme (PLGS), administered by the HKMCI, starts receiving applications, to provide a source of financing to unemployed individuals suffering from cessation of main recurrent incomes from employment in Hong Kong during the COVID-19 pandemic.

3  
May

The HKMA concludes a consultation on implementing the Mandatory Reference Checking Scheme to address the “rolling bad apples” phenomenon in the banking industry (i.e. bank employees with a misconduct record obtaining subsequent employment at another bank).

17  
Jun

The HKMA releases a new *Regtech Adoption Practice Guide* series to provide banks with detailed practical guidance on the implementation of Regtech solutions.



25  
Jun

The Financial Institutions (Resolution) (Contractual Recognition of Suspension of Termination Rights — Banking Sector) Rules, commonly referred to as the Stay Rules, are gazetted.

30  
Jun

The HKMA hosts its flagship Regtech virtual conference *Unlocking the Power of Regtech*.

The HKMA also publishes Hong Kong’s inaugural *Regtech Adoption Index*, which indicates that the majority of banks in Hong Kong have embarked on their Regtech journeys and there are enormous opportunities for growth and collaboration within the Regtech ecosystem.



30  
Jun

The Banking (Capital) (Amendment) Rules 2020, which have been made to implement the revised Basel counterparty credit risk framework, come into operation.

6  
Jul

The Hong Kong Mortgage Corporation Limited (HKMC) announces the launch of promotion for the “HKMC Retire 3” brand which covers its retirement planning products, namely the Reverse Mortgage Programme (RMP), the HKMC Annuity Plan and the Policy Reverse Mortgage Programme (PRMP).

6  
Jul

The HKMA and the Hong Kong Association of Banks (HKAB) jointly launch a campaign themed “Protect your Personal Digital Keys; Beware of Fraudulent Links!” to raise public awareness against rising numbers of phishing attacks.

15  
Jul

Repayment for trade facilities will be deferred by a further 90 days under the PPPHS.

## Calendar of Events 2021

### Banking

19  
Jul

The HKMC announces the launch of an enhanced fixed-rate mortgage plan under the RMP, as well as product enhancements made to the RMP and the PRMP.

27  
Aug

The Stay Rules come into operation.

21  
Sep

The PPPHS is extended for another six months to end-April 2022, except for repayment of trade loans which is deferred by 90 days.

21  
Sep

The Government announces further enhancements to the support measures under the SFGS to extend the maximum duration of principal moratorium from 18 months to 24 months for the 80% Guarantee Product, the 90% Guarantee Product and the Special 100% Loan Guarantee under the SFGS, and the application period for principal moratorium is also extended to end-June 2022.

21  
Sep

The Government announces that the application period of the PLGS is to be extended to end-April 2022.

24  
Sep

The HKMA provides guidance to banks on distributing investment and insurance products through non-face-to-face channels in a customer-friendly manner while according protection to customers.

30  
Sep

The Insurance Authority and the HKMA issue a circular outlining key findings of their first joint inspection on premium financing activities carried out by long term insurers and licensed insurance intermediaries (including banks).

7  
Oct

The Securities and Futures Commission (SFC) and the HKMA release the findings of their first joint survey on the Sale of Non-exchange Traded Investment Products by licensed corporations (LCs) and registered institutions (RIs). A total of 308 LCs and 64 RIs reported selling investment products with an aggregate transaction amount of HK\$5,700 billion during 2020, with a participation of over 700,000 investors.

11  
Oct

The HKMA and the SFC issue a joint circular to remind intermediaries of the key investor protection measures in distributing insurance-linked securities and related products.

21  
Oct

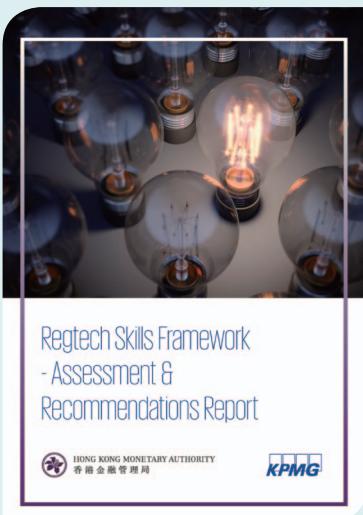
The HKMA and the People's Bank of China (PBoC) announce the signing of a memorandum of understanding (MoU) to link up the PBoC's Fintech Innovation Regulatory Facility with the HKMA's Fintech Supervisory Sandbox, in the form of a network.

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### Banking

25  
Oct

The HKMA shares the Regtech Skills Framework with the banking industry and the tech community, together with a series of recommendations to develop Regtech talents in Hong Kong.



29  
Oct

The HKMC announces the conversion of the Fixed Rate Mortgage Scheme from a pilot programme to a permanent product starting from 1 November 2021.

5  
Nov

The HKMA, in collaboration with Cyberport, launches the first Anti-Money Laundering Regtech Lab (AMLab) to further encourage the use of Regtech under the "Fintech 2025" strategy.



18  
Nov

The HKMA issues a circular to improve banks' handling of dormant accounts and unclaimed deposits.

23  
Nov

The HKMA publishes the *Interim Report on Focused Review on Incentive Systems of Front Offices in Retail Banks* to share the preliminary observations and insights with the industry.

3  
Dec

The HKMA launches a new Fintech module under the Enhanced Competency Framework to promote talent development and enhance the professional competence of existing banking practitioners whose duties involve technological innovations for financial services in the banking industry.

10  
Dec

With the active participation of the HKMA, HKAB and the DTC Association (DTCA) complete a review and launch the revised Code of Banking Practice to enhance protection for bank consumers.

10  
Dec

With the support of the HKMA, HKAB issues the *Guideline on Banking Services for Persons with Dementia*, setting out the good practices recommended for the industry in providing banking services to customers in need.

21  
Dec

The HKMA issues a circular to set out enhanced measures for real-time fund transfers to help reduce incorrect fund transfers made by bank customers.

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### Banking

**29 Dec**

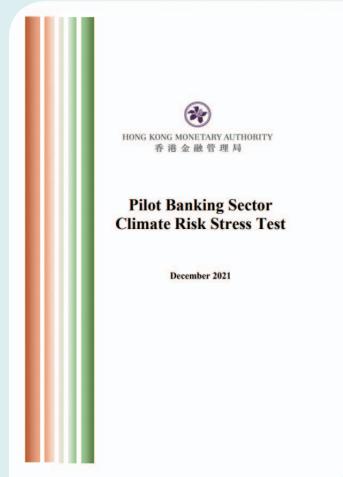
The Insurance Authority, the Mandatory Provident Fund Schemes Authority and the HKMA announce a joint mystery shopping programme for understanding the selling practices of intermediaries in respect of Qualifying Deferred Annuity Policies and Tax-deductible Voluntary Contributions.

**29 Dec**

With the support of the HKMA, HKAB and DTCA launch an industry consultation on the Payment Arrangements for Property Transactions proposal.

**30 Dec**

The HKMA publishes the results of its pilot climate risk stress test.



### International Financial Centre

**26 Jan**

The HKMC signs its first MoU on an infrastructure loan sales framework with a commercial bank, which will further the mandates of the HKMC's Infrastructure Financing and Securitisation business to fill the infrastructure financing market gaps and to consolidate Hong Kong's position as an infrastructure financing hub.

**27 Jan**

The Government's US\$2.5 billion green bond offering, with 5-, 10- and 30-year tenors, is well received by the global investment community and helps to build a comprehensive benchmark curve for potential issuers in Hong Kong and the region. The 30-year tranche is the first 30-year green bond issued by an Asian government, and the longest tenor issued by the Government. The green bonds are issued under a newly-established Global Medium Term Note Programme dedicated to green bond issuances.

**3 Feb**

The HKMC launches a two-year Hong Kong dollar and a three-year offshore renminbi public bond issues under the US\$12 Billion Medium Term Note Programme in the institutional market. The HK\$10 billion-equivalent public bond issues are the largest public corporate bond offering with book-building and pricing conducted in Hong Kong.

**5 Feb**

The HKMA, the PBoC, China Banking and Insurance Regulatory Commission, China Securities Regulatory Commission, State Administration of Foreign Exchange, the SFC and Monetary Authority of Macao (AMCM) agree on the principles of supervisory co-operation under the Cross-boundary Wealth Management Connect (Cross-boundary WMC), and sign the MoU on the Launch of the Cross-boundary WMC Pilot Scheme in the Guangdong–Hong Kong–Macao Greater Bay Area (GBA).

## Calendar of Events 2021

### International Financial Centre

23  
Feb

The Central Bank of the United Arab Emirates (CBUAE) and the Digital Currency Institute of the PBoC join the second phase of Project Inthanon-LionRock, a Central Bank Digital Currency (CBDC) project for cross-border payments initiated by the HKMA and the Bank of Thailand. The project has been renamed as the Multiple Central Bank Digital Currency Bridge (mBridge) Project.

23  
Feb

The HKMA and the CBUAE jointly announce the exchange of an MoU to enhance collaboration on fintech between the two authorities, strengthening co-operation between the two jurisdictions in promoting innovative financial services and regulatory development.

22  
Mar

The HKMC signs MoUs on infrastructure loans framework with five partner banks.

1  
Apr

The HKMA establishes the delivery-versus-payment link for cross-currency securities transactions between the Hong Kong dollar Clearing House Automated Transfer System and the Bank of Japan Financial Network System for Japanese Government Bond Services.

8  
Apr

The Hong Kong Academy of Finance (AoF) kicks off the Thematic Programme on Fintech and Digitalisation. Consisting of four webinars, the Programme covers the core elements of artificial intelligence and machine learning, cryptography, algo-trading, Regtech, and their practical applications. Leading industry experts share with participants their insights of fintech transformation in the financial services industry while renowned academics enrich participants' understanding of the key elements of digital innovation.

27  
Apr

The Alliance for Green Commercial Banks, co-launched by the HKMA and International Finance Corporation (IFC), a member of the World Bank Group, hosts the first virtual roundtable on *CEO Talk: Opportunities for Green Bank Transformation*.

10  
May

The Green and Sustainable Finance Grant Scheme is launched to provide subsidy for eligible green and sustainable bond issuers and loan borrowers to cover their expenses on bond issuance and external review services.

8  
Jun

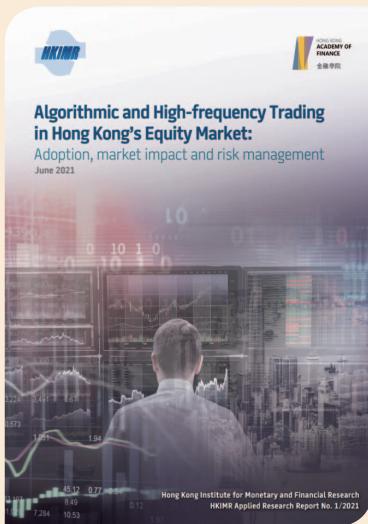
The HKMA unveils its new "Fintech 2025" strategy for driving fintech development of Hong Kong. The five focus areas under the strategy are: 1) All banks go fintech; 2) Future-proofing Hong Kong for CBDCs; 3) Creating the next-generation data infrastructure; 4) Expanding the fintech-savvy workforce; and 5) Nurturing the ecosystem with funding and policies.

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## International Financial Centre

**28 Jun**

The Hong Kong Institute for Monetary and Financial Research (HKIMR), the research arm of the AoF, releases an applied research report titled *Algorithmic and High-frequency Trading in Hong Kong's Equity Market: Adoption, market impact and risk management*.



**6 Jul**

The AoF hosts a webinar on *Economic Recovery from COVID-19 and Beyond*.



**14 Jul**

The Alliance for Green Commercial Banks hosts the second virtual roundtable on *CEO Talk: BUILDING a Green Future*.

**15 Jul**

The Green and Sustainable Finance Cross-Agency Steering Group, co-chaired by the HKMA and the SFC, announces the next steps to advance its collaborative strategy to bolster Hong Kong's position as a leader in green and sustainable finance and help transition the financial ecosystem towards carbon neutrality.

**16 Jul**

The HKMA's certification of funds under the Inland Revenue (Amendment) (Tax Concessions for Carried Interest) Ordinance 2021 comes into operation.

**21 Jul**

The Alliance for Green Commercial Banks hosts the virtual roundtable *Practitioner Talk: BUILDING a Green Future*.

**22 Jul**

The HKMA hosts a virtual symposium on the *Commercial Data Interchange* (CDI), which highlights its current status and development roadmap, and the support the HKMA will offer along the way.

The HKMA also launches the CDI Innovation Hub to further facilitate the CDI development and adoption, as well as to assist in matchmaking between potential data providers and data users.

## Calendar of Events 2021

### International Financial Centre

17 Aug

The HKIMR and the AoF co-host a webinar on *Renminbi Exchange Rate Formation Mechanism and Exchange Rate Outlook*.



1 Sep

The HKMA Infrastructure Financing Facilitation Office hosts a panel discussion on '*Greener*' Bay Area: through the Sustainable Finance Lens at the sixth Belt and Road Summit, delving into sustainable development and related financing in the GBA, with a focus on green supply chain and infrastructure financing.



10 Sep

The HKMA, the PBoC and the AMCM promulgate the respective implementation details for the Cross-boundary WMC Pilot Scheme in the GBA applicable to Hong Kong, the Mainland and Macao, providing supervisory guidance for the industry. This marks the completion of the supervisory framework required for the formal launch of the scheme.



24 Sep

Southbound Trading under Bond Connect is launched and operates smoothly on its first trading day, with more than 150 transactions totalling around RMB4 billion.



28 Sep

The HKMA and other mBridge project partners publish a report titled *Inthanon-LionRock to mBridge: Building a multi CBDC platform for international payments* to deliver the interim findings of the mBridge project.

## Calendar of Events 2021

### International Financial Centre

**4 Oct**

The HKMA releases a technical white paper on retail CBDC, titled *e-HKD: A technical perspective*, to explore potential architectures and technical design options for issuing and distributing retail CBDCs, as well as to solicit feedback on the proposed architecture from academia and industry.

**19 Oct**

Eligible Hong Kong banks, together with their respective Mainland partner banks, start providing Cross-boundary WMC services.

**28 Oct**

The HKIMR releases a new applied research report titled *Artificial Intelligence and Big Data in the Financial Services Industry: A Regional Perspective and Strategies for Talent Development*.



**Artificial Intelligence and Big Data in the Financial Services Industry**  
A Regional Perspective and Strategies for Talent Development  
October 2021

Hong Kong Institute for Monetary and Financial Research  
HKIMR Applied Research Report No.2/2021

**1 Nov**

The new fund re-domiciliation mechanisms take effect. These arrangements enable existing funds set up in corporate or limited partnership form outside of Hong Kong to re-locate their registrations and operations to Hong Kong.

**1–5 Nov**

The HKMA co-organises with InvestHK Hong Kong FinTech Week 2021, which attracts over 20,000 attendees and more than four million online views.

The HKMA and the Bank for International Settlements Innovation Hub Hong Kong Centre conclude Project Genesis, which, among other things, concept-tests the potential issuance of tokenised green bonds to retail investors. The HKMA will look further into the feasibility of piloting the issuance of tokenised green bonds under the Government Green Bond Programme.



## Calendar of Events 2021

### International Financial Centre

3  
Nov

The IFC announces that it will partner with the HKMA and another institutional investor to create a new US\$3 billion global platform for climate-smart investment aligned with the Paris Agreement.

The new program, Managed Co-Lending Portfolio Program (MCP) One Planet, combines institutional investor contributions with IFC's own funds to scale up climate-responsible financing for private companies in emerging markets. MCP One Planet will create the world's first cross-sectoral portfolio of emerging-market loans aligned with the Paris Agreement.

3  
Nov

The HKMA issues a statement to support the Central Banks and Supervisors Network for Greening the Financial System Glasgow Declaration, which sets out how the HKMA will incorporate climate considerations in carrying out its main functions, and demonstrates its commitment to tackle climate change through building climate resilience and enriching the green and sustainable finance ecosystem.

8  
Nov

The AoF launches the Financial Leaders Programme to nurture the next generation of financial leaders through inspiring talents with considerable experience in the financial industry, equipping them with a mindset to lead, enhancing their understanding of financial issues from macro and systemic perspectives, as well as expanding their professional network.

11  
Nov

The HKIMR organises its 11th Annual International Conference on the Chinese Economy titled *On the Path to Common Prosperity: China's Economic Development in Dual Circulation* in hybrid format. The conference discusses recent policy issues related to common prosperity, dual circulation, anti-monopoly regulation, property market, Cross-boundary WMC and GBA financial developments. Speakers also give in-depth analyses of the impact of population ageing, sustainability of social security fund and China's contribution to the global financial stability and world economy.



## Calendar of Events 2021

### International Financial Centre

**16 Nov**

The Alliance for Green Commercial Banks hosts the third virtual roundtable on *Climate Risk in Action: A Conversation with Practitioners*.

**18 Nov**

The Government successfully offers US\$3 billion worth of green bonds denominated in US dollar and euro to global institutional investors. It is the Government's inaugural offering of euro-denominated bonds, setting an important new benchmark for potential issuers in Hong Kong and the region.

**23–25 Nov**

The HKMA leads the HKAB delegation in a series of annual meetings with relevant agencies of the Central Government via video conference, discussing economic and financial conditions in Hong Kong and the Mainland, future development of Hong Kong as an international financial centre and issues of mutual interest.

**24 Nov**

The Government successfully offers RMB5 billion offshore renminbi green bonds to global institutional investors. It is the Government's inaugural offering of renminbi-denominated bonds, setting an important new benchmark for the offshore renminbi market.

**9 Dec**

The PBoC and the HKMA co-organise a joint seminar *Hong Kong's Positioning and Prospect as an International Financial Centre*, with thematic discussions focusing on the positioning and future development of Hong Kong as an international financial centre and an offshore renminbi business hub, attracting around 300 participants attending physically in Hong Kong and Beijing venues. The meeting is also opened virtually to invited guests.



**16 Dec**

The Green and Sustainable Finance Cross-Agency Steering Group announces the progress made and the way forward to advance Hong Kong's position as a leader in green and sustainable finance, with focus on the Centre for Green and Sustainable Finance, taxonomies, climate-related disclosures and sustainability reporting as well as carbon market opportunities.

## Calendar of Events 2021

### Corporate Functions

13  
Jul

The HKMA launches the video series titled "Four Faces of Talents in Central" to introduce four growing areas of the financial industry to raise the young generation's interest in pursuing a career in the industry.



31  
Dec

During 2021, an additional four sets of financial data published on the HKMA website are made available via Open Application Programming Interface for free use by the public.



"Four Faces of Talents in Central" video series