



香港存款保障委員會
HONG KONG DEPOSIT
PROTECTION BOARD

Our Ref.: D1/1C

24 June 2016

The Chief Executive
All Scheme Members

Dear Sir/Madam,

Revised Return of Relevant Deposits

I am writing to inform you that, following consultation with the banking industry, the revisions to the completion instructions of the Return of Relevant Deposits (the “Return”) are now finalised.

Following the enactment of the Deposit Protection Scheme (Amendment) Ordinance 2016, which aims to enhance the payout efficiency of the Deposit Protection Scheme (“DPS”), a gross payout approach is adopted for determination of deposit compensation. In other words, a depositor will be compensated an amount up to the DPS protection limit, currently at HK\$500,000 per depositor, without setting off the depositor’s liabilities against his / her protected deposits owed to the same bank. To adopt the same approach for calculation of the amount of contribution payable by Scheme members, the definition of “amount of relevant deposits” in the Return has been revised accordingly for reporting the relevant deposit position by a Scheme member - a liability owed by a depositor to a Scheme member would no longer be deducted from the amount of relevant deposits held by the depositor.

The Return and the revised completion instructions are available for downloading from the website (http://www.dps.org.hk/en/guidelines_c.html) of the Hong Kong Deposit Protection Board (the “Board”) and will be effective from the position date of 20 October 2016. The completed Return should be submitted to the Board by 20 December 2016. The amount of relevant deposits reported on the revised Return will form the basis for determination of the amount of contribution payable by Scheme members for the year 2017 and onwards.

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Should you have any questions on this circular, please contact the hotline of the Board at 2111 6732.

Yours faithfully,

Li Shu-pui
Chief Executive Officer
Hong Kong Deposit Protection Board

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