



ABOUT THE HONG KONG DEPOSIT PROTECTION BOARD

Introduction

The Board is a statutory body established under section 3 of the DPS Ordinance (DPSO) to oversee the operation of the DPS. Launched in September 2006, the DPS is a key building block in Hong Kong's financial safety net. Through the provision of a measure of protection to depositors, the DPS contributes to the stability of the banking system.

The Board is also a member of the International Association of Deposit Insurers (IADI) and joins the efforts of IADI in promoting effective deposit insurance systems.

Mission and Functions of the Board

The Board's mission is to maintain an efficient and effective DPS in accordance with the DPSO and in line with international best practice. Under section 5 of the DPSO, the Board's functions include the following:

- Assessing and collecting contributions payable by Scheme members
- Managing the DPS Fund
- Making payments to depositors in the event of a failure of a Scheme member
- Recovering payments made to depositors from the assets of the failed Scheme member.

Composition of the Board

Members of the Board are appointed by the Financial Secretary (FS), with the power delegated from the Chief Executive of the HKSAR (CE/HKSAR). They come from different professions such as accounting, banking, consumer protection, legal (insolvency), investment, information technology and public administration, and have rich experience in public service.

The Board currently comprises nine members including two ex officio members representing the Hong Kong Monetary Authority (HKMA) and the Secretary for Financial Services and the Treasury.

Performance of Functions through the Hong Kong Monetary Authority

Pursuant to section 6 of the DPSO, the Board shall perform its functions through the HKMA unless indicated otherwise by the FS. This means the HKMA will act as an executive arm of the Board in administering the DPS.

The HKMA has assigned a team of staff to assist the Board in discharging its functions. The team is headed by an Executive Director of the HKMA, who is designated as the Chief Executive Officer of the Board. The HKMA also supports the Board on aspects such as accounting, administration, human resources and information technology. Detailed arrangements regarding the extent of support provided by the HKMA are set out in a Memorandum of Understanding (MoU) between the two organisations.

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Members of the Board

Chairperson



Mrs CHAN WONG Shui, Pamela, BBS, JP

Former Chief Executive
The Consumer Council of Hong Kong

Members



Professor CHAN Ngai-hang

Choh-Ming Li Chair Professor of Statistics
Director of Graduate Studies
Risk Management Science Program
Department of Statistics
The Chinese University of Hong Kong



Miss CHAN Wai-hing, Annie

Managing Director
Mazars Corporate Recovery &
Forensic Services Limited



Professor CHIN Yuk-lun, Francis

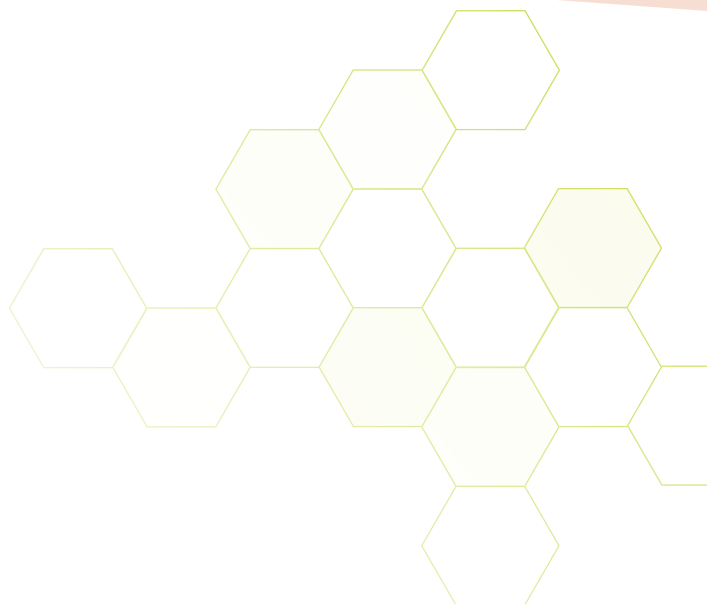
Taikoo Professor of Engineering and
Chair of Computer Science
Department of Computer Science
The University of Hong Kong



Ms CHING Kim-wai, Kerry

Managing Director, Asia
AMP Capital Asia Limited

ABOUT THE HONG KONG DEPOSIT PROTECTION BOARD



Mr HO Eugene

Former Chief Executive
ICBC International Holdings Limited



Mr KIDD David

Partner
Linklaters



Mr YUEN Kwok-hang, Arthur, JP

Deputy Chief Executive,
Hong Kong Monetary Authority

*Ex officio member of the Board
representing the Monetary Authority*



**Mr WONG Ho-yuen, Andrew, JP
(since December 2014)**

Permanent Secretary for Financial Services
and the Treasury (Financial Services)

*Ex officio member of the Board
representing the Secretary for
Financial Services and the Treasury*



**Miss AU King-chi, GBS, JP
(until December 2014)**

Permanent Secretary for Financial Services
and the Treasury (Financial Services)

*Ex officio member of the Board
representing the Secretary for
Financial Services and the Treasury*

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Investment Committee of the Board

The Investment Committee is established in accordance with section 7 of Schedule 2 to the DPSO. It consists of the following members:

Chairperson

Ms CHING Kim-wai, Kerry

Managing Director, Asia
AMP Capital Investors (Hong Kong) Limited

Members

Professor CHAN Ngai-hang

Choh-Ming Li Chair Professor of Statistics,
Director of Graduate Studies Risk Management
Science Program, Department of Statistics
The Chinese University of Hong Kong

Miss CHAN Wai-hing, Annie

Managing Director
Mazars Corporate Recovery &
Forensic Services Limited

Mr CHU Siu-chuen, Francis, JP

Executive Director (Reserves Management)
Hong Kong Monetary Authority

Terms of Reference

- to make recommendations on the investment policy and strategy in respect of the DPS Fund
- to monitor the investment performance of the DPS Fund and to establish proper risk management controls for the investment activities of the Board
- to deal with any other matters as determined from time to time by the Board.

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Advisory Panel on Communication and Public Education

The Advisory Panel on Communication and Public Education was established in August 2011 in accordance with section 7 of the DPSO to advise the Board on matters relating to the development of the communication and public education strategy and its implementation by the Board on an ongoing basis. It consists of the following members:

Chairperson

Mrs CHAN WONG Shui, Pamela, BBS, JP

Members

Ms CHAN Kwok-fai, Jenny (since January 2015)

Mr NG Shui-lai, BBS, MBE, JP

Mr WONG Koon-shing

Mr FONG King-sang, Quentin
(until December 2014)

Deposit Protection Appeals Tribunal

Under the DPSO, certain decisions of the Board and the MA can be the subject of an appeal to the Deposit Protection Appeals Tribunal. These include:

- the Board's decisions on whether a foreign bank branch can be exempted from participation in the DPS
- the amount of contribution payable by a Scheme member
- the amount of compensation payable to a depositor
- the MA's decision to impose an asset maintenance requirement on a Scheme member.

In accordance with section 40 of the DPSO, the CE/HKSAR has made the following appointments to the Tribunal for the period from 14 January 2014 to 13 January 2017.

Chairman

Mr WRIGHT Alan Raymond, SBS

Panel of Persons Who May Be Appointed to be Members of the Tribunal

Ms ISMAIL Roxanne, SC

Professor LAM Kit-chun

Ms XUEREB Maria

Sittings of the Tribunal are convened when required and members of the Tribunal will be appointed by the FS from the above Panel.

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Consultative Committee on Deposit Protection Scheme

To keep the industry informed of the development of the DPS, the Board has established a Consultative Committee comprising 13 representatives from the banking industry. The Committee serves as a useful forum for the Board and the banking industry to exchange views on issues of common interest. Members of the Committee are:

Mr CHOW Chak-chee

Bank of China (Hong Kong) Limited

Mr TONG Hon-shing

The Bank of East Asia Limited

Ms SO Yammie

BNP Paribas, Hong Kong Branch

Ms MAN Rita

China CITIC Bank International Limited

Mr WONG Kevin

Dah Sing Bank Limited

Mr TANG Stephen

DBS Bank (Hong Kong) Limited

Mr CHOW Arnold

Hang Seng Bank Limited

Ms LAI Elaine

The Hongkong and Shanghai Banking Corporation Limited

Mr CHAN Jimmy

Industrial and Commercial Bank of China (Asia) Limited

Ms TSUI Jackeline and Mr KWONG Herbert

JP Morgan Chase Bank, Hong Kong Branch

Ms CHEUNG Maggie

Mizuho Bank Limited, Hong Kong Branch

Mr HUI Peter

Nanyang Commercial Bank Limited

Mr WONG Teddy

Standard Chartered Bank (Hong Kong) Limited

Terms of Reference

- to advise the Board on the formulation of the approach and strategy in relation to the development of the DPS
- to consider and give comments on specific policy and operational initiatives proposed by the Board that may have an impact on the banking industry
- to assist the Board in maintaining effective communication with the banking industry.

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Organisational Structure

