

Introduction

The Board is a statutory body established under section 3 of the DPS Ordinance (DPSO) to oversee the operation of the DPS. The DPS has been a key building block in Hong Kong's financial safety net since its launch in September 2006. The provision of deposit protection has also contributed to the stability of the banking system.

The Board has become a member of the International Association of Deposit Insurers and joined the efforts of the Association in promoting effective deposit insurance systems since 2006.

Mission and Functions of the Board

The Board's mission is to ensure that an efficient and effective DPS is in place and 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:

- 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). Members are selected from different professions such as accounting, banking, consumer protection, legal (insolvency), investment, information technology and public administration, and all have rich experience in public service.

The Board currently comprises nine members including two ex officio members representing the HKMA and the Secretary for Financial Services and the Treasury.

Performance of Functions through the HKMA

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

Against this background, the HKMA has assigned a team of staff to assist the Board in discharging its functions. The team is headed by a senior officer of the HKMA, who is designated as the Chief Executive Officer of the Board. The HKMA also provides administrative support to the Board, including accounting, administration, human resources and information technology. Detailed arrangements are set out in a Memorandum of Understanding (MoU) between the two organisations.

ABOUT THE HONG KONG DEPOSIT PROTECTION BOARD

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 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
Emeritus Professor
Honorary Professor
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

Members



Mr HO Eugene
Former Chief Executive
ICBC International Holdings Limited



Mr KIDD David
Partner
Linklaters



Mr WONG Ho-yuen, Andrew, JP
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*



**Mr LEE Tat-chi, Howard, JP
(since February 2016)**
Senior Executive Director
Hong Kong Monetary Authority

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



**Mr YUEN Kwok-hang, Arthur, JP
(until February 2016)**
Deputy Chief Executive
Hong Kong Monetary Authority

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

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 over the investment activities of the Board
- to deal with any other matters as determined from time to time by the Board.

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. The Advisory Panel advises the Board on matters relating to the development of the communication and public education strategy and its implementation by the Board on an on-going basis. It consists of the following members:

Chairperson

Mrs CHAN WONG Shui, Pamela, BBS, JP

Members

Ms CHAN Kwok-fai, Jenny

Mr NG Shui-lai, BBS, MBE, JP

Mr WONG Koon-shing

Deposit Protection Appeals Tribunal

Under the DPSO, certain decisions of the Board and the Monetary Authority 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 XUEREBA Maria

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

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

Ms CHAN Nichol

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

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 FUNG Ryan

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.

Organisational Structure

