



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

Our Ref: D1/10C

29 April 2016

The Chief Executive
All Scheme members

Dear Sir/Madam,

Amendments to the Guideline on Information Required for Determining and Paying Compensation (IS Guideline) and Revised Compliance Review Program for the IS Guideline

The Deposit Protection Scheme (Amendment) Ordinance 2016 gazetted on 24 March 2016 adopts a gross approach for compensation determination when the Deposit Protection Scheme (DPS) is triggered. In connection to this, the data requirement related to customer liabilities set out in the IS Guideline issued by the Hong Kong Deposit Protection Board (the Board) under section 8(1) of the DPS Ordinance becomes irrelevant.

I am writing to inform you that, following consultations with the Hong Kong Association of Banks, the Board has finalised the amendments to the IS Guideline (**Enclosure 1(a)**), the Explanatory Note to the IS Guideline (**Enclosure 1(b)**), the Compliance Review Program for the IS Guideline (**Enclosure 2**) and the Program Guide on Independent Assessment Program (**Enclosure 3**). The revised IS Guideline and the Explanatory Note will be gazetted in May 2016.

Scheme members are required to complete enhancements to their systems and records to achieve compliance with the revised guideline before the end of July 2016. For the avoidance of doubt, Scheme members should continue to comply with the requirements set out in the 2013 Guideline until they meet compliance with the revised guideline. The Board will adopt the revised Compliance Review Program commencing May 2016 when undertaking compliance checks.

Should you have any questions relating to this letter, please feel free to contact Mr Steve Pang on 2878 8057 or Mr Cary Ng on 2878 1225. On-line access to this letter and the enclosures will be available from 29 April 2016 under the Guidelines & Circulars section on the website of the Board (www.dps.org.hk/en/guidelines_c.html).

Yours sincerely,

Li Shu-pui
Chief Executive Officer

- Encl. Enclosure 1(a): IS Guideline
 Enclosure 1(b): Explanatory Note to the IS Guideline
 Enclosure 2: Compliance Review Program
 Enclosure 3: Program Guide on Independent Assessment Program
- c.c. The Chairman, The Hong Kong Association of Banks
 Financial Services and the Treasury Bureau (Attn: Mr Jackie Liu)