Press Release

Hong Kong Deposit Protection Board steps up publicity and community education efforts for the Deposit Protection Scheme

(Hong Kong, 27 August 2012) The Hong Kong Deposit Protection Board (the "Board") held a press briefing today to update the media on the Board's ongoing efforts in maintaining the effectiveness and efficiency of the Deposit Protection Scheme (the "Scheme"). The Board also announced the launch of the new TV API, its publicity and community education programmes to promote public understanding of the Scheme's key features.

The primary objectives of the Scheme are to provide protection to depositors, contributing to the stability of the banking system. It is therefore crucial that members of the public are aware of and understand how the protection offered under the Scheme works in practice. With the implementation of the enhanced Scheme in 2011, 90% of all depositors are now fully covered by the Scheme in Hong Kong. An independent survey has revealed 75% members of the public are aware of the Scheme, which is fairly high by international standards. In order to permeate the board's message to members of the public and different demographic groups including the elderly, the less educated and lower-income groups, an advisory panel consisting of experts in the publicity and community education field has been established to help the Board develop effective strategies for publicity and outreach activities. The Board has recruited a new team to promote public education.

A series of new initiatives has been planned to promote a better understanding of the Scheme by the public which include:

- A new TV API will be launched on 28 August 2012, with the concept of a "bun" as the main theme. This theme is based on a wordplay on the word "bun (包)" in Chinese which also is a homonym for "cover," ultimately creating a stronger impression of coverage of the Scheme;

- A series of consumer community events will be held from September 2012 to engage members of the public. The first event will take place at Dragon Centre in Sham Shi Po on 16 September 2012;

- Other public education efforts specially designed to reach out to specific target groups.

The Board has also put in place effective measures for ensuring its full readiness. Regular rehearsals and simulation tests have been conducted since the inception of the Scheme.

"Looking ahead, the Board will continue to evaluate and enhance the Scheme, taking reference from experience of similar programmes worldwide. The Board will also strive to build stronger public understanding and trust in the Scheme through different outreach channels," said Mrs Pamela Chan, the Chairperson of the Board.

Ms Meena Datwani, the Chief Executive Officer of the Board, added, "We will further expand our capability for crisis management of different scenarios. Also we will continue to keep abreast with the latest global developments in accordance with international standards, and remain vigilant in order to meet challenges as they arise in a fast-changing global economy."

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Hong Kong Deposit Protection Board
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