Press Release

Hong Kong Deposit Protection Board

Welcomes the Consultation Conclusions on Enhancements to the Deposit Protection Scheme

The Hong Kong Deposit Protection Board (the "Board") welcomes the positive results of the public consultation on Enhancements to the Deposit Protection Scheme ("DPS") as jointly released by the Financial Services and the Treasury Bureau and the Hong Kong Monetary Authority today (Friday).

The Board is also encouraged by the Government's plan to introduce a bill to give effect to the enhancements to the DPS. Upon implementation of the proposed measures, the Board can further improve the speed of payout and enhance the contribution of the DPS to banking stability as part of the financial safety net of Hong Kong. The enhancements will also enable the DPS keep abreast with the latest international developments in the area of deposit insurance.

Hong Kong Deposit Protection Board

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