

Financial Leaders Forum convenes 15th meeting

The Financial Leaders Forum, chaired by the Financial Secretary, Mr Paul Chan, held its 15th meeting today (March 1).

At the meeting, Members were briefed by the Insurance Authority (IA) on the vision and strategies to promote the competitiveness and sustainability of the insurance sector in Hong Kong. Members appreciated the efforts of the Government and the IA in catapulting Hong Kong into becoming a global risk management centre, and were pleased to note that multiple policy initiatives had been taken to strengthen the development of Hong Kong's insurance market, deepen financial inclusiveness and support the Guangdong-Hong Kong-Macao Greater Bay Area development as well as infrastructure projects related to the Belt and Road Initiative.

Members were updated by the Financial Services and the Treasury Bureau and financial regulators on the latest progress in promoting green and sustainable finance in Hong Kong, including the strategic plan and near-term action points by the Green and Sustainable Finance Cross-Agency Steering Group co-chaired by the Hong Kong Monetary Authority and the Securities and Futures Commission (SFC), as well as the enormous opportunities presented by the Guangdong-Hong Kong-Macao Greater Bay Area development and the Belt and Road Initiative. Members noted the new initiatives announced by the Government in the 2021-22 Budget to further enrich the green finance ecosystem in Hong Kong, including the plan to expand the scale of the Government Green Bond Programme and issue retail green bonds, and the launch in mid-2021 of a new Green and Sustainable Finance Grant Scheme. Members welcomed the Government and financial regulators to continue their efforts to consolidate Hong Kong's position as the green and sustainable finance hub in the region.

Members were also briefed by the SFC and the Hong Kong Exchanges and Clearing Limited (HKEX) on the latest developments of special purpose acquisition companies (SPACs) in the global financial market. The SFC and HKEX were asked to explore suitable listing regimes to enhance the competitiveness of Hong Kong as an international financial centre, while safeguarding the interests of the investing public.