

HKMA and HKUST sign MoU to advance cybersecurity innovation for Hong Kong's financial sector (with photo)

The following is issued on behalf of the Hong Kong Monetary Authority:

â€‹The Hong Kong Monetary Authority (HKMA) and the School of Business and Management of the Hong Kong University of Science and Technology (HKUST Business School) today (May 29) announced the signing of a Memorandum of Understanding (MoU) to strengthen collaboration in applied cybersecurity research tailored to the needs of Hong Kong's financial sector.

The MoU establishes a strategic framework for joint efforts to advance research and knowledge in the critical area of cybersecurity. It aims to develop practical applications, raise awareness of emerging threats, and foster specialised talent to support the financial industry's continuous development.

Through this partnership, the HKMA and the HKUST Business School will jointly explore innovative supervisory technology (Suptech) and regulatory technology (Regtech) solutions, leveraging cutting-edge technologies such as the latest large language models. These solutions are expected to help further enhance the HKMA's supervisory capabilities and improve the cybersecurity resilience of the financial sector. To ensure the research remains relevant to the current and emerging cybersecurity challenges facing the industry, the HKMA and the HKUST Business School will actively engage with financial institutions to validate research outcomes and gain deeper insights into the sector's evolving cybersecurity needs and challenges.

The Executive Director (Banking Supervision) of the HKMA, Ms Carmen Chu, said, "Cybersecurity is a key aspect for the digitalisation of banking services. This partnership will leverage the HKMA's supervisory experience and the HKUST Business School's academic expertise to address evolving cyber threats to our banking system, thereby safeguarding Hong Kong's financial stability and integrity."

The Acting Dean of the HKUST Business School, Professor Hui Kai-Lung, added, "We are delighted to join forces with the HKMA on this forward-looking initiative. By combining our research capabilities with the HKMA's regulatory insights, we aim to co-develop impactful solutions that address real-world cybersecurity challenges and contribute to the resilience of Hong Kong's financial ecosystem."

MOU Signing Ceremony

May 28, 2025



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