

# HKMA partners with Land Registry to promote opening up of government data via CDI-CDEG linkage

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

The Hong Kong Monetary Authority (HKMA) announced today (May 22) the successful connection between the HKMA's Commercial Data Interchange (CDI) and the Land Registry (LR) through the Government's Consented Data Exchange Gateway (CDEG) (LR@CDI), enabling CDI participating banks to automate their land search processes. The linkage marks another major achievement in meeting banks' demand for government data after the connection of the Companies Registry (CR) to CDI through CDEG (CR@CDI).

## Key features and benefits of LR@CDI

By connecting to the LR via the CDI-CDEG linkage, banks can search land and ownership information in a straight-through manner via Application Programming Interface (API), effectively streamlining their processes in relation to property valuation, mortgage and loan assessments for individual and corporate customers. This would in turn enable banks to enhance risk assessment, improve customer experience and reduce time costs.

With the launch of LR@CDI, CDI participating banks can also access e-Alert notifications via API when further charge/mortgage documents related to the mortgaged properties are lodged for registration with the LR, thereby providing banks with timely updates on the risk profile of their mortgage lending.

Deputy Chief Executive of the HKMA, Mr Howard Lee, said, "We are delighted to partner with the LR to promote the benefits of the CDI-CDEG linkage for the banking sector. The launch of LR@CDI marks a significant milestone in our efforts to provide banks with seamless and secure access to government data, unlocking new efficiencies for banks to enhance risk management, better serve their customers and stay ahead of the curve in a rapidly evolving digital economy. Together with the Digital Policy Office (DPO), we will explore further data sharing opportunities with more government bureaux and departments leveraging the CDI-CDEG linkage, with the aim of contributing to the advancement of Hong Kong's digital economy."

The Commissioner for Digital Policy, Mr Tony Wong, said, "The DPO actively develops CDEG and promotes innovative application and sharing of data, with a view to enhancing efficiency and quality of government services and bringing greater benefits to citizens and businesses. We are pleased to see the growing recognition of the significant benefits and transformative power of sharing government data with the private sector. The DPO and the HKMA are committed to accelerating the process of collaboration between the

public and private sectors. By fostering a robust ecosystem of consented data sharing, we aim to unlock new opportunities for businesses and bolster the overall competitiveness of Hong Kong's economy."

The Land Registrar, Ms Joyce Tam, said, "The LR has been proactively driving innovation in service delivery to meet customer needs and support digital government initiatives. LR@CDI is the latest such initiative to enable interchange of LR data via API for digitising and streamlining banking processes in financial institutions. Our collaboration with the HKMA and the DPO demonstrates our commitment to enhancing data accessibility and increasing efficiency between both government and financial services."

#### Growing utilisation of CR@CDI

Since the CDI-CDEG linkage came into full operation in August 2024, CR@CDI has been well received by banks, with average monthly data transfers amounting to approximately 1.5 million. Eight banks are actively utilising the CR@CDI connection to enhance their operational efficiency and risk management capabilities in different business scenarios such as automating online account opening process and conducting customer due diligence. More banks are expected to join the CDI service to obtain company search records in a more streamlined manner with the use of API.