

Seminar on banking sector's support measures for small and medium-sized enterprises (with photos)

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

The Hong Kong Monetary Authority (HKMA), the Hong Kong Association of Banks and the Chinese Banking Association of Hong Kong co-organised a seminar on the banking sector's support measures for small and medium-sized enterprises (SMEs) today (June 24), which was successfully concluded. Supporting organisations included the Trade and Industry Department's Support and Consultation Centre for SMEs, The Hong Kong Mortgage Corporation Limited, The Chinese Banks' Association, Hong Kong Export Credit Insurance Corporation and Hong Kong Productivity Council. The seminar brought together 200 representatives from the banking sector, trade associations and chambers and SME operators (see Annex 1), who have actively exchanged views on the banking sector's support measures as well as diverse services for SMEs.

Since the introduction of the nine SME support measures by the HKMA and the Banking Sector SME Lending Coordination Mechanism on March 28 this year, around 7 000 SMEs have benefitted from the measures, involving an aggregate credit limit of over HK\$15 billion. Today's seminar enabled the banking sector to further understand the needs of SMEs, while at the same time strengthened customers' awareness of the support measures.

The three panel discussions covered topics including how banks leverage financial technology, including the HKMA's Interbank Account Data Sharing (IADS) initiative, to help SMEs obtain bank financing in an easier and faster manner, and how banks support the business transformation of SMEs. Several SME operators shared experiences and success stories of how they have benefitted from the banks' support in branching out into other markets and expanding their business to different regions (see Annex 2).

The HKMA will continue to maintain close communication and exchange with the banking and commercial sectors to support the continuous development of SMEs.



