

Statistics of Stored Value Facilities (SVF) Schemes Issued by SVF Licensees

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

The Hong Kong Monetary Authority (HKMA) published today (June 22) statistics on SVF schemes issued by SVF licensees for the first quarter of 2018.

The SVF scheme statistics (see Annex) include quarterly data on SVF schemes issued by the sixteen SVF licensees (Note 1). The HKMA began to publish the SVF scheme statistics on a quarterly basis in March 2017 to enhance transparency of the SVF industry in Hong Kong.

According to the quarterly statistics, the total number of SVF accounts in use (Note 2) was 49.01 million by the end of Q1/2018, representing a 4.9 per cent increase from the previous quarter. The total number of SVF transactions (Note 3) was around 1.4 billion for Q1/2018, representing a 4.4 per cent drop from the previous quarter. The total value of SVF transactions was HK\$39.0 billion for Q1/2018, slightly up 0.9 per cent from the previous quarter. Of the total transaction value, HK\$20.4 billion was related to point-of-sale spending payment, HK\$16.1 billion in online spending payment and HK\$2.5 billion in P2P funds transfer. The total float and SVF deposit (Note 4) was HK\$8.4 billion for Q1/2018, 5.9 per cent higher than the previous quarter. The quarter-to-quarter drops in payment transaction volume and amount in Q1/2018 are likely due to seasonal factors as a similar pattern was observed in the previous year.

As compared with the end of Q1/2017, the total number of SVF accounts in use at the end of Q1/2018 was up by 16.6 per cent, and the total float and SVF deposit was up by 21.9 per cent. The total number and value of SVF transactions during Q1/2018 were up by 5.2 per cent and 30.2 per cent respectively year-on-year.

Notes:

1. The SVF scheme statistics are compiled from data on SVF schemes issued by the sixteen SVF licensees. The SVF licensees, in alphabetical order, are 33 Financial Services Limited, Alipay Financial Services (HK) Limited, Autotoll Limited, Bank of Communications Co., Ltd., Dah Sing Bank, Limited, ePaylinks Technology Co., Limited, HKT Payment Limited, Hongkong and Shanghai Banking Corporation Limited (The), K & R International Limited, Octopus Cards Limited, Optal Asia Limited, PayPal Hong Kong Limited, TNG (Asia) Limited, Transforex (Hong Kong) Investment Consulting Co., Limited, UniCard Solution Limited and WeChat Pay Hong Kong Limited.
2. "Total number of SVF accounts in use" refers to the total number of SVF accounts that can be used as at the end of the reporting period.
3. SVF transactions include point-of-sale spending payment, online spending

payment and P2P funds transfer.

4. The following terms follow their definitions in the Payment Systems and Stored Value Facilities Ordinance:

- "Float" means the stored value remaining on the facility but does not include any SVF deposit;
- "SVF deposit" means a deposit placed with the licensee, or another person on behalf of the licensee, for enabling the facility to be used.