

Do not touch broken electrical conductors during typhoons

Attention duty announcers, radio and TV stations:

Please broadcast the following as soon as possible and repeat it at suitable intervals:

During a typhoon, you are advised not to touch any broken electrical cables. Report such cases to the electricity companies immediately. Touching broken electrical conductors can cause an electric shock and may result in fatality.

Taskforce on SME Lending holds its inaugural meeting

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

The joint Taskforce on SME Lending established by the Hong Kong Monetary Authority (HKMA) and the Hong Kong Association of Banks (HKAB) held its inaugural meeting today (September 5). The meeting was co-chaired by Deputy Chief Executive of the HKMA Mr Arthur Yuen and the Chairperson of the HKAB, Ms Luanne Lim, and was attended by representatives of the HKMA, the HKAB and 14 banks that are active in small and medium-sized enterprise (SME) lending (Note).

The meeting discussed issues related to SME lending and property mortgage lending, including common issues identified in individual cases of SMEs or members of the public who encountered difficulties in obtaining or maintaining bank financing, feedback from the commercial sector, as well as ways to further strengthen communication between the banking industry and the commercial sector. Highlights of the discussion include the following:

1. SME support measures: The participating banks stated that they would ensure the ongoing effective implementation of the nine SME support measures that were launched previously, and would continue providing the necessary financing and support for the sustainable development of SMEs.
2. Risk appetite: The participating banks indicated that they had not changed and would not change their risk appetite towards SME financing and related credit approval standards.

3. Be accommodative and treat customers fairly: Since the establishment of the Taskforce on 23 August, the HKMA and banks have up to yesterday (September 4) received around 70 enquiries and cases from different industry sectors, including general enquiries and opinions related to SME and mortgage lending, cases received and referred by the HKMA to banks for follow-ups, as well as requests received through the banks' Credit Approval Review Arrangements. These cases include claims that information provided by the banks were not sufficiently clear, requests for banks' review of credit approval decisions, claims that banks' credit approval processing time was too long, and requests for continuation of the relief measures such as principal moratorium or partial principal repayment. Some good practices in the banking industry were also shared at the meeting, such as increasing transparency (e.g. setting out clearly the documentation requirements and disclosing the considerations behind credit approval decisions and arrangements for credit approval review), and enhancing credit approval efficiency (e.g. streamlining the credit application processes) and customer experience (e.g. providing suitable services to different types of customers based on their needs).
4. Manpower and resources: The participating banks committed to allocating sufficient manpower and resources to review requests made to the banks' Credit Approval Review Arrangements, and to strive to reply to the customers within one month under normal circumstances. During the process, the banks will communicate with the customers in an accommodative manner.
5. Residential mortgage loan approval process: To enhance the transparency and efficiency of the mortgage approval process and improve the customer experience for residential mortgage loan applications, the participating banks committed to informing applicants of the outcome within 14 days after receipt of all the necessary documents, so as to allow customers sufficient time for making appropriate arrangements.

The Taskforce agreed that it is necessary for banks to maintain consistent and effective risk management to safeguard depositor interests. As such, for cases of prolonged non-repayment despite relief or restructuring provided, banks will inevitably take appropriate actions while ensuring such actions are implemented and communicated to the customers in an accommodative manner.

In addition, the Taskforce discussed ways to further promote banks' support for the development, upgrade and transformation of SMEs. In this connection, the HKMA and the banking industry will continue to maintain close communication with the commercial sector, and will organise related seminars and other activities in the coming two months to assist SMEs to improve their productivity through better use of data and technology. Details of the events will be announced in due course.

The Taskforce was jointly established by the HKMA and the HKAB in August this year to further strengthen the related work for supporting SMEs in

obtaining bank financing at both the individual case and the industry levels. This includes setting up a mechanism to review individual cases of SMEs encountering difficulties in obtaining or maintaining bank financing, with the HKMA referring cases to the relevant banks for handling. Where common issues are identified among the cases, the Taskforce will work out appropriate solutions for adoption across the banks. Furthermore, the Taskforce will continue enhancing the communication among the HKMA, the banking industry and commercial sector, so as to understand the financing needs of SMEs in a timely manner and to provide better support for SMEs' development, update and transformation.

Note: Bank of China (Hong Kong), Bank of Communications (Hong Kong), Bank of East Asia, China CITIC International, China Construction Bank (Asia), Citibank, Dah Sing Bank, DBS Bank (Hong Kong), Hang Seng Bank, The Hongkong and Shanghai Banking Corporation, Industrial and Commercial Bank of China (Asia), OCBC Bank (Hong Kong), PAO Bank, and Standard Chartered Bank (Hong Kong).

Missing woman in Tsing Yi located

Â Â Â Â A woman who went missing in Tsing Yi has been located.

Â Â Â Â Chan Choi, aged 79, went missing after she left her residence in Cheung Fat Estate yesterday (September 4) morning. Her family then made a report to Police.

Â Â Â Â The woman returned to her residence this afternoon (September 5). She sustained no injuries and no suspicious circumstances were detected.

Phishing messages related to WeChat Pay Hong Kong Limited

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

The Hong Kong Monetary Authority (HKMA) wishes to alert members of the public to a [press release](#) issued by WeChat Pay Hong Kong Limited relating to phishing messages. The relevant stored value facility (SVF) licensee has reported the case to the HKMA.

The HKMA wishes to remind the public that anyone who has provided his or her personal information or account credentials, or who has conducted any

financial transactions, in response to the instant messages concerned, should contact the relevant SVF licensee, and report to the Police or contact the Anti-Deception Coordination Centre of the Police at 18222.

HKSAR Government welcomes issuance of bonds in Hong Kong by People's Government of Guangdong Province

The Government of the Hong Kong Special Administrative Region welcomes the People's Government of Guangdong Province's announcement today (September 5) that they will issue offshore Renminbi (RMB) local government bonds in Hong Kong, which will be listed on the Stock Exchange of Hong Kong.

The People's Government of Guangdong Province will issue offshore RMB local government bonds not exceeding RMB5 billion this month. The bonds will be issued in two-year tenor, three-year tenor and five-year tenor. The proceeds of the two-year bonds will be used for projects in Nansha, Guangzhou; those of the three-year bonds will be used for major infrastructural projects in the Pearl River Delta region; and the five-year bonds are green bonds.

The Chief Executive, Mr John Lee, said, "The Third Plenary Session of the 20th Central Committee of the Communist Party of China has raised reinforcing and enhancing Hong Kong's status as an international financial centre and deepening co-operation in the Guangdong-Hong Kong-Macao Greater Bay Area (GBA). The Government of the Hong Kong Special Administrative Region welcomes the issuance of RMB bonds by the People's Government of Guangdong Province through Hong Kong's financing platform for the first time. Fully demonstrating Hong Kong's significant strengths in issuing RMB debt products, this bond issuance also further solidifies Hong Kong's position as a global offshore RMB business hub, contributes to the prudent and solid advancement of RMB internationalisation, and enables the GBA to better serve as the momentum for high-quality development. In the process of our country's promotion of high-level financial opening up, Hong Kong will continue to play its important roles as a 'super-connector' and 'super value-adder' in making proactive contributions."

The Financial Secretary, Mr Paul Chan, said, "We welcome the issuance of RMB bonds by the People's Government of Guangdong Province in Hong Kong for the first time. This further enriches the RMB financial products suite in the Hong Kong market and fully leverages Hong Kong's advantage as a bridge connecting international capital to the financial needs of high-quality projects on the Mainland, thereby encouraging Mainland enterprises and institutions to participate in Hong Kong's bond market, promoting Hong Kong's

status as a bond centre and supporting RMB internationalisation."