

Annual update to the list of Financial Services Providers under the clearing obligation for OTC derivative transactions

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

The Hong Kong Monetary Authority (HKMA) and the Securities and Futures Commission (SFC) today issued [joint consultation conclusions](#) on the annual update to the list of Financial Services Providers (FSP List) (Note 1) under the clearing obligation for over-the-counter (OTC) derivative transactions.

In view of market feedback, the HKMA and the SFC will remove an entity that no longer conducts OTC derivatives business from their proposed FSP List (Note 2). The consultation conclusions paper and the updated FSP List can be downloaded from the websites of the [HKMA](#) and the [SFC](#).

Note 1: The FSP List includes entities that meet the following two criteria –
(i) They belong to a group of companies appearing on the list of global systemically important banks published by the Financial Stability Board, or on the list of dealer groups which undertook to the OTC Derivatives Supervisors Group to work collaboratively with central counterparties, infrastructure providers and global supervisors to make structural improvements to the global OTC derivatives markets; and
(ii) They are members of the largest central counterparties offering clearing for interest rate swaps in the United States, Europe, Japan and Hong Kong.

Note 2: See the March 2020 [joint consultation paper](#) on the annual update to the list of Financial Services Providers under the clearing obligation for over-the-counter derivative transactions.