

Financial Leaders Forum convenes eleventh meeting

The Financial Leaders Forum (FLF), chaired by the Financial Secretary, Mr Paul Chan, held its eleventh meeting today (March 30).

Members were first briefed on the work of the Government and financial regulators in maintaining the financial stability of Hong Kong amidst volatility in the financial markets as the situation of COVID-19 has evolved. They noted that different facets of Hong Kong's financial system have been functioning smoothly and orderly so far amidst challenges in the global, regional and local environment. The Government, financial regulators and the industry have also implemented a number of business-continuity measures including work-from-home arrangements as needed. The Government and financial regulators will continue to stay alert and closely monitor the market situation.

Members were also briefed on the latest progress of the implementation of various initiatives to promote Hong Kong's financial services in the Guangdong-Hong Kong-Macao Greater Bay Area (GBA). Members noted that various initiatives relating to personal banking and insurance services have been implemented to promote the flow of people and capital in the GBA. Capitalising on the vast opportunities presented by the GBA development, the Government and financial regulators will continue to liaise closely with Mainland authorities to explore further measures to strengthen financial co-operation in the GBA.

Members were also briefed on the Hong Kong Exchanges and Clearing Limited's (HKEX) strategy and action plan for the internationalisation of its businesses. Members agreed that the HKEX's plan for internationalisation would be conducive to consolidating Hong Kong's position as an international financial centre.