

Government announces details of Subsidy Scheme for Securities Industry under Anti-epidemic Fund

The Financial Services and the Treasury Bureau (FSTB) today (May 18) announced that the Subsidy Scheme for the Securities Industry under the second round of the Anti-epidemic Fund will be launched and open for application on May 25 to support small and medium-sized intermediaries and licensed individuals in the securities industry.

The Secretary for Financial Services and the Treasury, Mr Christopher Hui, said, "Under the COVID-19 pandemic, small and medium-sized securities intermediaries and brokers mainly serving retail customers have been adversely affected to a certain extent. The Government will provide special subsidies under the second round of the Anti-epidemic Fund to alleviate their operating burden and pressure."

Details of the Scheme are as follows:

Exchange Participants

Category B and Category C participants of the Stock Exchange of Hong Kong (SEHK) and/or participants of the Hong Kong Futures Exchange (HKFE) as at March 31, 2020, and still in operation at the time of application are eligible to receive a one-off subsidy of \$50,000 per company. Category A SEHK participants (i.e. securities firms ranked in the top 14 by market turnover) are not eligible for any subsidy even if they are HKFE participants.

Securities and Futures Commission (SFC) licensees

Individuals licensed with the SFC (i.e. Responsible Officer or Licensed Representative) as at March 31, 2020, are eligible to receive a one-off cash subsidy of \$2,000 per person.

The FSTB has appointed the Hong Kong Securities and Investment Institute (HKSI Institute) to disburse the subsidies. The Scheme will be open for online or paper applications from May 25 to September 30, 2020. Applicants are only required to submit basic identification information, the SFC Central Entity number and bank account information. Details of the application procedures are available at the HKSI Institute's website (www.hksi.org) for preview.