

Granting of Stored Value Facility Licences

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

The Hong Kong Monetary Authority (HKMA) announced today (May 10) that the Monetary Authority has granted Stored Value Facility (SVF) licences to the following SVF issuers under the Payment Systems and Stored Value Facilities Ordinance:

SVF Licensee	SVF Licence Number	Licence Effective Date
Yintran Group Holdings Limited	SVF0014	May 10, 2019
Geoswift Cards Services Limited	SVF0015	May 10, 2019

Deputy Chief Executive of the HKMA, Mr Howard Lee, said, "The SVF industry has been growing since the implementation of the SVF licensing regime in 2016. We hope the existing as well as the new licensees will continue to launch new services to bring more convenience and choices to consumers and merchants, and to promote diversity in the payment ecosystem of Hong Kong."

There are currently 15 non-bank SVF licensees including the above two, and three licensed banks are also operating SVFs. The latest SVF licensees list is set out in the "Register of Stored Value Facility Licensees" on the HKMA website (URL: www.hkma.gov.hk/eng/key-functions/international-financial-centre/regulatory-regime-for-svf-and-rps/regulation-of-svf/register-of-svf-licensees.shtml).