

HKMA and HKAB support ICAC's launching of Banking Industry Integrity Charter

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

The Hong Kong Monetary Authority (HKMA) and the Hong Kong Association of Banks (HKAB) fully support the Banking Industry Integrity Charter (Integrity Charter) introduced by the Independent Commission Against Corruption (ICAC). The two organisations co-hosted today (October 9) a launching ceremony for the Integrity Charter together with the ICAC. Senior management from 30 banks, including those from major retail banks and private wealth management banks in Hong Kong, attended the ceremony. Representatives of the Chinese Banking Association of Hong Kong and the Private Wealth Management Association also attended the event (see Annex).

The HKMA has long been encouraging banks to further their work in integrity building. The ICAC launched the Integrity Charter to create a platform for communication through public-private partnership, helping banks to implement effective integrity management and anti-corruption measures. The ICAC will provide anti-corruption recommendations tailored for the banking industry, share anti-corruption cases with the industry, and arrange regular thematic training for banks to further support the industry's efforts in integrity building and promoting honest and responsible business practices. Banks participating in the Integrity Charter will commit to further strengthening their internal anti-corruption capabilities and promoting an integrity culture among their business partners.

The Chief Executive of the HKMA, Mr Eddie Yue; the Commissioner of the ICAC, Mr Woo Ying-ming; and the Chairman of the Hong Kong Association of Banks, Ms Luanne Lim, officiated at the ceremony to mark the launch of the Integrity Charter. During the event, the ICAC also showcased for the first time the logo specially designed for the Integrity Charter.

In his welcome remarks, Mr Yue said, "Customer trust is an important pillar for the sustainable development of the banking industry. The professionalism and ethical conduct of banks and their frontline staff are key to building customer trust. The launch of the Integrity Charter by the ICAC is conducive to maintaining the stability of the Hong Kong banking system, and also helps to consolidate and enhance Hong Kong's status as an international financial centre. It provides strong support for the Hong Kong banking industry to develop new markets, including the Middle East and Southeast Asia."

Mr Woo said in his welcome remarks, "Hong Kong is widely recognised as one of the most corruption-free places in the world and its financial sector is vibrant and thriving. The Integrity Charter combines the two advantages of Hong Kong – integrity and finance – underlining the banking industry's commitment to integrity and enhancing its anti-corruption capabilities, to

maintain and develop Hong Kong's position as an international financial centre."

Ms Lim said, "The Integrity Charter will help the public better understand banks' determination to maintain a clean society and combat corruption collectively." She encouraged members of the association to participate in the Integrity Charter.

For further information about the Integrity Charter, please visit the webpage of the ICAC's Corruption Prevention Advisory Service at cpas.icac.hk/EN/Info/TP_Library?cate_id=10046.