

HKMA holds high-level Fintech Roundtable (with photo)

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

The Hong Kong Monetary Authority (HKMA) today (January 9) held a high-level Fintech Roundtable, which was attended by about 45 senior representatives from six international organisations and around 30 central banks or regulatory authorities in 18 jurisdictions.

The Roundtable facilitated exchange of ideas and discussions on current fintech topics which are of mutual interests. It also aimed to strengthen cross-border fintech collaboration among jurisdictions in order to promote innovation and technology adoption that would bring greater convenience, efficiency and security to the public and at the same time ensure financial stability.

Titled "From Mutual Understanding to Global Collaboration", the Roundtable comprised presentations and panel discussions that covered a range of topics including case studies of cross-border collaborations, open banking, and the use of emerging technologies in providing financial services. Participants discussed issues that merit each other's attention and shared their experience and insights into these topics.

Deputy Chief Executive of the HKMA, Mr Howard Lee, said, "One of the key characteristics of fintech is that it is borderless. As fintech develops, cross-border issues are likely to gain importance. It is therefore crucial that we deepen mutual understanding and step up global collaboration to ensure a well-functioning financial system. Today's Roundtable demonstrates the HKMA's commitment in this regard. I am pleased to see the positive outcome of the event and the strong support we received from the participants. The HKMA will continue to foster cross-border fintech collaboration and facilitate the creation of a conducive ecosystem for fintech innovation."

The HKMA will also host a two-day Financial Stability Board Financial Innovation Network meeting on January 10 and 11, immediately after the Roundtable.

