

Launch of Government Bill Payment Service through FPS

The Financial Services and the Treasury Bureau announced that in order to bring greater convenience to the public, the Government will accept payments of taxes, rates and Government rent, and water charges through the Faster Payment System (FPS) starting today (November 1).

Bills issued by the Inland Revenue Department, the Rating and Valuation Department and the Water Supplies Department on or after November 1 will be printed with FPS QR codes. For making payments, members of the public can simply scan the FPS QR codes printed on the relevant government bills using supporting mobile applications of the banks or stored value facilities (SVFs).

To date, 16 banks (including most retail banks) and five SVFs have joined the scheme to support this service. One more SVF is now enhancing its mobile application and will join the scheme at a later stage. The list of FPS participants that support government bill payments through the FPS is in the Annex.

The Secretary for Financial Services and the Treasury, Mr James Lau, said, "The use of the FPS for settling government bills is one of the initiatives in the 2019-20 Budget. This service will provide the public with an additional convenient means to pay government bills, and also help promote the wider application of fintech in Hong Kong.

"Depending on the public response, the Government will consider extending the service to other government departments," Mr Lau added.

The Senior Executive Director of the Hong Kong Monetary Authority, Mr Edmond Lau, also said, "We welcome the adoption of the FPS by the Government in accepting payments of taxes, rates and Government rent, and water charges. We believe that this can help promote the use of the FPS in retail payments. Looking ahead, we will continue to work with other government departments and the payment industry to explore use cases in other areas in order to promote the development of electronic payment and fintech in Hong Kong."

The FPS was launched in September 2018. As at September this year, the FPS has recorded about 3.5 million registrations. In the month of September, the FPS processed about four million transactions, involving a total of HK\$58 billion and RMB 1 billion, more than double the first month of the launch.