

LCQ8: Commercial Data Interchange

Following is a question by the Hon Duncan Chiu and a written reply by the Acting Secretary for Financial Services and the Treasury, Mr Joseph Chan, in the Legislative Council today (December 13):

Question:

The Hong Kong Monetary Authority officially launched the Commercial Data Interchange (CDI) in October 2022, aiming at providing a single interface connection for each bank and data provider, so as to dispense with the work of banks making point-to-point connections with sources of commercial data one by one, thereby facilitating data sharing. CDI will greet the first government data source by the end of this year when the Companies Registry (CR) will be connected to CDI via the Government's Consented Data Exchange Gateway (CDEG). In this connection, will the Government inform this Council:

- (1) whether it has estimated, after CR's connection to CDI, the average number of data requests transmitted through CDI each month, the main areas involved and the total credit approval amount;
- (2) of the data sharing mechanism developed for the connection of CR to CDI, including (i) the criteria for determining what data can be shared, (ii) whether data sharing will be implemented in phases or all data will be opened up in one go, and (iii) whether blockchain technology will be fully applied;
- (3) of the respective quantities of digitised and non-digitised data currently maintained by CR and the areas involved; the main storage methods of such non-digitised data;
- (4) whether it has formulated specific strategies and a timetable for promoting the digitisation of the data of CR so as to cater for the need for its connection to CDI by the end of this year and data transmission; if so, of the details; and
- (5) whether it has plans to motivate more government departments to connect to CDI via CDEG; if so, of the details and timetable; if not, the reasons for that?

Reply:

President,

In consultation with the Innovation, Technology and Industry Bureau, the Companies Registry (CR) and the Hong Kong Monetary Authority (HKMA), my reply to Hon Duncan Chiu is as follows:

- (1) and (2) The CR will connect to the HKMA's Commercial Data Interchange (CDI) via the Consented Data Exchange Gateway (CDEG) developed by the Office

of the Government Chief Information Officer (OGCIO) in end-December this year in order to facilitate banks to obtain information of relevant enterprises on the Companies Register. The CDEG will utilise the Shared Blockchain Platform of the OGCIO to ensure that the records of data sharing cannot be tampered.

Company information obtainable through the CDI is the same as the scope of information currently available under the electronic search services of the CR. We have not estimated the volume of data transfer and the total amount of loan granted after connecting the CR's system to the CDI.

(3) and (4) The CR has been committed to utilising innovative technology and expanding electronic services. At present, all information maintained in the Companies Register has been fully digitalised and there is no non-digitalised data. Members of the public may conduct searches on various company information, including annual returns, shareholders, directors and company secretaries, via the CR's Cyber Search Centre. The CR will roll out a revamped information system on December 27 this year to support its business operations and electronic services through a single integrated online platform.

(5) The HKMA is exploring with other government departments the feasibility of sharing more data with banks via the connection between the CDI and the CDEG, with a view to further promoting the wider application of the CDI. Details will be announced in due course.