

Notes Exchange Service and Electronic Lai-see for Chinese New Year

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

As the Chinese New Year draws near, the Hong Kong Monetary Authority (HKMA) and the three note-issuing banks (The Hongkong and Shanghai Banking Corporation Limited, Standard Chartered Bank (Hong Kong) Limited and Bank of China (Hong Kong) Limited) today (December 23) announced that new notes and good-as-new notes, i.e. used notes which are in good condition and suitable for use as lai-see, will be available for exchange at branches of the three note-issuing banks from January 13, 2022 (Thursday) to January 31, 2022 (Monday).

The HKMA encourages the public to use electronic channels including the Faster Payment System available via online or mobile banking, or other e-wallet services for giving lai-see. Major banks and electronic payment operators will also encourage the giving of electronic lai-see by various promotional programmes. The public may refer to the details of these programmes as and when announced by banks and operators.

The three note-issuing banks will put in place appropriate measures to facilitate the notes exchange and safeguard public health, including:

- a) Advancing the opening hour to 8am on the first three days of the service period, i.e. January 13, 2022 (Thursday) to January 15, 2022 (Saturday);
- b) Dedicating the aforesaid additional operation hours, i.e. 8am to 9am on each of the three days during January 13, 2022 (Thursday) to January 15, 2022 (Saturday) exclusively for providing the notes exchange service; and
- c) Stepping up social distancing and relevant measures such as offering online booking service starting from January 8, 2022 (Saturday), as well as distributing physical tickets when needed and implementing queue management as appropriate.

Members of the public who desire to use cash for giving lai-see may wish to check for any remaining stock of new notes or good-as-new notes at home before going to a bank. Also, there is no need to rush exchanging for new notes and good-as-new notes during the first few days of the service period as banks will ensure the supply of these notes throughout the service period.