

## SFST continues San Francisco visit to forge financial collaboration (with photos)

The Secretary for Financial Services and the Treasury, Mr James Lau, continued his visit to San Francisco, the United States, today (May 30, San Francisco time).

Mr Lau started the day by visiting Wells Fargo Innovation Labs, which comprises a team of product strategists, developers and project managers to enhance the banking services of Wells Fargo through innovative use of technologies for meeting customer needs.

Mr Lau met with its Head of Strategic Payment Solutions, Mr Ashish Sharma, and the R&D team experts to learn more about the bank's research projects and their application of financial technology (Fintech) for a better customer experience. Wells Fargo is one of the largest banks in the United States and was ranked 25th in the Fortune 500 in 2017.

Mr Lau then addressed a business luncheon hosted by the Hong Kong Economic and Trade Office in San Francisco to promote Hong Kong as a premier global financial hub in Asia. He told the attending business leaders that Hong Kong has pledged to develop into a preferred listing platform for both initial public offerings and secondary listings.

He also highlighted Hong Kong's active role in enabling the financial services sector to capitalise on the vast opportunities presented by the global trend of green financing and the Belt and Road Initiative.

Later in the afternoon, Mr Lau visited the ClimateWorks Foundation and met with its Director of Sustainable Finance, Mr Ilmi Granoff, and Associate Director, Mr Tim Stumhofer. He briefed them on Hong Kong's commitment to develop into a regional hub for green finance and efforts in promoting the green bond market.

In the evening, Mr Lau attended a dinner with Directors of the Hong Kong Association of Northern California to learn more about the business environment in the San Francisco Bay Area.

Mr Lau will continue his visit to San Francisco tomorrow (May 31, San Francisco time) before arriving back in Hong Kong on June 2.

