

Statistics of Faster Payment System in first month of operation

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

The Hong Kong Monetary Authority (HKMA) announced today statistics of the Faster Payment System (FPS) for end-October 2018.

Since the launch of the FPS on September 17, the FPS has recorded a total of 1.59 million registrations (Note) comprising:

- 1.115 million records of mobile numbers;
- 253 000 records of email addresses; and
- 223 000 records of FPS Identifiers.

In the first month of operations (from October 1 to 31) (see Annex), the FPS has processed a total of 1.58 million transactions, including 1.56 million transactions denominated in Hong Kong dollar which amount to HK\$33.3 billion. Out of the Hong Kong dollar transactions, 828 000 transactions (HK\$2.4 billion in value) were transfers made by personal customers through an account proxy (including mobile number, email address and FPS ID). Another 608 000 transactions (HK\$17.9 billion in value) were transfers using account numbers, including mainly transfers to registered payee account set up previously at internet or mobile banking which were now effected through the FPS.

The monthly statistics on the FPS will be released through the Monthly Statistical Bulletin of the HKMA and the FPS website (fps.hkicl.com.hk/eng/fps/about_fps/statistics.php) in the future.

Note: A user may have more than one registration with the FPS, as he/she may register the use of more than one account proxy, and more than one account when using mobile number or email address as the account proxy.