

## [SRPA reminds prospective purchasers of first-hand residential properties about fire safety requirements for properties with open kitchens](#)

The Sales of First-hand Residential Properties Authority (SRPA) today (July 25) reminded prospective purchasers that owners of residential units with open kitchens must comply with fire safety regulations for the fire service installations and equipment in these units.

"Prospective purchasers can, from the floor plans of residential properties in the development in the sales brochure of a first-hand residential development, check whether the kitchen in a residential unit has an open kitchen design. They can also check in the fittings, finishes and appliances section in the sales brochure for a description of fire service installations and equipment fitted in or near an open kitchen, including smoke detectors and sprinkler heads," an SRPA spokesman said.

Owners of residential units with open kitchens are required to observe and comply with fire safety regulations related to these installations and equipment and relevant provisions under the deed of mutual covenant, which include arranging annual inspection and maintenance. They should also allow registered contractors to access the units for annual inspection and maintenance of the fire service installations and equipment.

"Prospective purchasers are reminded that to comply with those requirements, expenses will be incurred. They may also check with the vendor whether the management offices would assist owners in arranging annual inspections in future," the SRPA spokesman said.

To remind prospective purchasers of the fire safety requirements, the SRPA today issued new Frequently Asked Questions (FAQ) for prospective purchasers and updated an existing FAQ regarding residential units with open kitchens.

A new FAQ for the trade on provision of information in the sales brochure about fittings, finishes and appliances in respect of fire service installations and equipment for open kitchens was also issued. The new and updated FAQs can be viewed on the SRPA website ([www.srpa.gov.hk](http://www.srpa.gov.hk)).

Prospective purchasers can also visit the Fire Services Department website ([www.hkfsd.gov.hk](http://www.hkfsd.gov.hk)) for details of fire safety provisions in open kitchen units.

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## **Effective Exchange Rate Index**

The effective exchange rate index for the Hong Kong dollar on Wednesday, July 25, 2018 is 103.7 (down 0.4 against yesterday's index).

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## **Red flag hoisted at Stanley Main Beach**

Attention TV/radio announcers:

Please broadcast the following as soon as possible:

Here is an item of interest to swimmers.

The Leisure and Cultural Services Department announced today (July 25) that due to big waves, the red flag has been hoisted at Stanley Main Beach in Southern District, Hong Kong Island. Beach-goers are advised not to swim at the beach.

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## **Consultation conclusion on rules prescribing loss-absorbing capacity requirements for authorized institutions**

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

The Hong Kong Monetary Authority (HKMA) today (July 25) released the consultation conclusion on the public consultation relating to rules prescribing loss-absorbing capacity (LAC) requirements for authorized institutions (Rules) proposed to be made as subsidiary legislation under section 19(1) of the Financial Institutions (Resolution) Ordinance (Cap 628) (Ordinance).

The core of the HKMA's LAC policy proposal is that authorized institutions whose failure could pose a risk to the financial system in Hong Kong should be required to have sufficient LAC in order to facilitate the

orderly failure of such entities, should they reach the point of non-viability. To this end, requiring authorized institutions to maintain sufficient LAC is a pre-requisite to enabling the Monetary Authority, as resolution authority for the banking sector, to use the powers under the resolution regime established by the Ordinance to manage any future failure of an authorized institution in an orderly manner that avoids disruption to financial stability and minimises the risk to public funds.

At the end of the consultation period (January 17 to March 16), a total of ten submissions had been received, including from industry associations (both domestic and international), authorized institutions and financial market infrastructures.

Respondents provided constructive comments on the proposals set out in the consultation paper. While some sought additional clarity on the details of the proposals in the consultation paper, no respondents challenged the basic principle of the policy proposal.

The HKMA has carefully reviewed all comments, and the Monetary Authority's responses are set out in the consultation conclusion, with appropriate changes adopted in developing the draft Rules. The intention is to consult industry on the text of the draft Rules before introducing the Rules as subsidiary legislation under the Ordinance into the Legislative Council for negative vetting later in 2018.

The Ordinance was enacted by the Legislative Council on June 22, 2016. The main provisions of the Ordinance came into operation on July 7, 2017.

The consultation conclusion can be downloaded from the HKMA's website ([www.hkma.gov.hk/eng/key-functions/banking-stability/resolution/resolution-publications](http://www.hkma.gov.hk/eng/key-functions/banking-stability/resolution/resolution-publications)).

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## **Service fee adjustment for private doctors under GOPC-PPP Programme**

The following is issued on behalf of the Hospital Authority:

The Hospital Authority (HA) today (July 25) announced that in consideration of the latest composite consumer price index, the service fee for the Participating Service Providers (PSPs) in the General Outpatient Clinic Public-Private Partnership (GOPC PPP) Programme will be increased by around 4.1 per cent from \$3,155 to \$3,283 per patient per year at the maximum with retrospective effect from July 1, 2018.

According to the HA spokesperson, the calculation of the adjustment was

based on the commonly used Composite Consumer Price Index (Medical Services), published in the Monthly Report on the Consumer Price Index by the Census and Statistics Department, for the period from July 2017 to June 2018.

"The maximum total payment to PSPs per patient per year, covering up to 10 consultations, will be increased from \$3,155 to \$3,283. Participating patients, however, will continue to pay only the HA General Outpatient Clinic (GOPC) fee of \$50 per attendance," the spokesperson said.

The GOPC PPP Programme has been extended to cover all 18 districts in the territory since April this year. As at the end of June 2018, over 360 PSPs were providing consultation services to more than 24,000 GOPC patients who have joined the Programme. The territory-wide implementation will give patients more choices in selecting their family doctors all over Hong Kong.

"All HA Public-Private Partnership Programmes work on Electronic Health Record (eHR) platforms. PSPs and patients have to register for the eHR system if they wish to join the programmes, including the GOPC PPP Programme," the spokesperson added.

The HA will continue to monitor closely the implementation of the GOPC PPP Programme and keep in view closely the feedback from service providers, patients and other parties concerned.