

Exchange Fund Notes tender results

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

Exchange Fund Notes tender results

Tender date	: May 22, 2024
Paper on offer	: EF Notes
Issue number	: 02Y2605
Issue date	: May 23, 2024
Maturity date	: May 26, 2026
Coupon	3.77% p.a.
Competitive Tender Result	
Amount applied	: HK\$2,850 MN
Amount allotted	: HK\$1,200 MN
Average price accepted (yield)	: 99.76 (3.93 PCT)
Lowest price accepted (yield)	: 99.60 (4.02 PCT)
Pro rata ratio*	: About 4 PCT
Average tender price (yield)	: 99.59 (4.03 PCT)
Non-competitive Tender Results (for applications submitted through Hong Kong Securities Clearing Company Limited)	
Amount applied	: NIL
Amount allotted	: NIL
Allotment Price (yield)	: NIL
Pro rata ratio*	: NIL

* "Pro rata ratio" refers to the average percentage of allotment with respect to each tender participant's tendered amount at the "lowest price accepted" level.

LC: Speech by SLW on moving second reading of Social Workers Registration (Amendment) Bill 2024

Following is the speech by the Secretary for Labour and Welfare (SLW), Mr Chris Sun, on moving the second reading of the Social Workers Registration (Amendment) Bill 2024 at the Legislative Council today (May 22):

President,

I move the second reading of the Social Workers Registration (Amendment) Bill 2024. The objective of the Bill is to improve the governance of the Social Workers Registration Board to ensure that the Board acts in the public interest and fosters the progressive development of the social work profession.

Registered social workers (RSWs) shoulder great responsibilities. They bear social responsibilities towards the clients with whom they are in frequent contact. As social workers have the trust of their clients and exert on them significant influence, they are more obliged to honour the rule of law as well as consciously safeguard national security, social order and public interest, while performing their duties in a fair and impartial manner to set a good example. The Social Workers Registration Ordinance empowers the Board to handle registration of social workers, disciplinary control and related matters. Apart from being empowered by law to handle registration of social workers and disciplinary matters, the Board, in exercising its public powers, bears responsibilities towards the clients of RSWs and the community as a whole, and has a duty to safeguard national security and act in the public interest.

Noting that the Board's conduct and decisions in recent years have seriously deviated from the spirit of the Ordinance in the areas of social worker registrations, disciplinary control and professional development, the Government considers that there is an urgent need to improve the governance of the Board so that it can more effectively protect the public interest and safeguard national security. In this connection, the Government proposes the following amendments to the Ordinance:

(1) The Bill will expand the membership of the Board for broader and more balanced participation. I wish to stress that upon the Board's reconstitution, RSWs will continue to account for more than half of the seats of the Board with at least 14 RSWs among the 27 members. On the premise of ensuring professional self-regulation, the Government will appoint RSWs of diverse backgrounds and positions to the Board to complement Board members returned by election, so that different voices within the social work profession will be brought into the Board and reflected in its decisions. In addition, appointing more members from other professions and prominent personalities from different sectors of the community will bring in a broader, more diverse and balanced participation in the Board to provide the checks and balances required for ensuring that the public interest will be safeguarded;

(2) The Bill will enable prompt removal of RSWs convicted of serious offences. Registrations of social workers are renewed annually. Where a social worker has committed a serious offence but his/her registration has not yet expired, his/her case would normally be considered upon the next renewal of his/her registration according to the current practice. Such practice cannot ensure that the interest of clients would be protected and is not in line with the legislative intent. The objective of the new mechanism is to ensure that the Board can promptly deal with cases of registrations by

social workers who have committed serious offences. I must emphasise that we have no intention to bar ex-offenders from becoming social workers across the board. Given that social workers shoulder social responsibilities towards clients of disadvantaged groups, we consider that the Board needs to strike a proper balance between the interest of individual applicants for registration and the public interest, by promptly and meticulously processing applications for registration involving serious offences, so as to live up to the expectations of society;

(3) The Bill will lend clarity to the effective date of the Code of Practice for Registered Social Workers and the appointment to the Disciplinary Committee Panel, which will be the date on which the SLW publishes a notice in the Gazette. This will enable the SLW to better perform his gate-keeping role;

(4) The Bill will empower the Board to set continuing professional development (CPD) requirements for the social work profession. The objective of CPD is to ensure that the social work profession can meet the changing service needs of the community and continue to serve the best interest of the needy, while promoting the long-term and sustainable development of the social work profession. I wish to point out that the relevant amendment provisions only empower the Board to set CPD requirements, but do not prescribe an implementation timetable. The content, approach and timetable of the future CPD requirements of RSWs will be devised by the Board, the majority of which will be RSWs. I believe that the Board will strike a balance among factors such as the sector's manpower and workload situation as well as professional development need in taking forward the work on this front in a pragmatic and orderly manner, with a view to promoting the long-term development of the social work profession; and

(5) The Bill will require all members of the Board to take an oath. They must sign an oath before the assumption of office, affirming that they will uphold the Basic Law and bear allegiance to the Hong Kong Special Administrative Region of the People's Republic of China, and return the signed oath within the period specified by the SLW. A person must not take up the office or continue to hold the office as a member of the Board if he/she declines or neglects to take the oath, or if the SLW is satisfied that the person does not genuinely and truthfully take the oath. In addition, the breach of the oath will be a valid ground for the Chief Executive to declare a Board member's office to be vacant.

We briefed the Legislative Council (LegCo) Panel on Welfare Services on May 16, 2024, on the proposal, and Members supported the Bill. I am also pleased to learn that the social welfare sector, the LegCo and various sectors of the community, including some members of the Board, are supportive of our efforts in improving the governance of the Board as soon as possible.

The Government will fully complement the work of the LegCo in scrutinising the Bill, with a view to seeking Members' support and early passage of the Bill, so that the Board will be put back on the right track the soonest possible. President, I so submit.

Thank you, President.

Fraudulent website related to Bank Julius Baer & Co. Ltd.

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

The Hong Kong Monetary Authority (HKMA) wishes to alert members of the public to a press release issued by Bank Julius Baer & Co. Ltd. relating to a fraudulent website, which has been reported to the HKMA. A hyperlink to the press release is available on the [HKMA website](#).

The HKMA wishes to remind the public that banks will not send SMS or emails with embedded hyperlinks which direct them to the banks' websites to carry out transactions. They will not ask customers for sensitive personal information, such as login passwords or one-time password, by phone, email or SMS (including via embedded hyperlinks).

Anyone who has provided his or her personal information, or who has conducted any financial transactions, through or in response to the website concerned, should contact the bank using the contact information provided in the press release, and report the matter to the Police by contacting the Crime Wing Information Centre of the Hong Kong Police Force at 2860 5012.

Phishing emails related to Bank of China (Hong Kong) Limited

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[CE meets Executive Director of United Nations Office on Drugs and Crime \(with photo\)](#)

The Chief Executive, Mr John Lee, met with the visiting Executive Director of the United Nations Office on Drugs and Crime (UNODC) and Director-General of the United Nations Office at Vienna, Ms Ghada Fathi Waly, today (May 22). The Commissioner of the Independent Commission Against Corruption (ICAC), Mr Woo Ying-ming, also attended the meeting.

Mr Lee welcomed Ms Waly's visit to Hong Kong with her delegation to attend the 8th ICAC Symposium commencing today, and sign a Memorandum of Understanding on behalf of the UNODC with the ICAC to further strengthen collaboration on promoting international anti-corruption. Mr Lee said that the dedication of the UNODC to leading its member countries to combat drugs, organised crime and terrorism has been highly valued.

Noting that Hong Kong is one of the cleanest cities in the world, Mr Lee attributed the achievement to the determination of the Government, a robust legal system and public support. The ICAC has strived to strengthen liaison with its overseas counterparts to push forward the effective implementation of the United Nations Convention against Corruption, promoting Hong Kong's anti-corruption achievements to the global community and the international graft-fighting collaborations. As part of these efforts, the ICAC has joined the UNODC's Global Operational Network of Anti-Corruption Law Enforcement Authorities to share its anti-corruption experiences with other representatives from various places. The Hong Kong International Academy Against Corruption, which was established early this year, co-organised an international anti-corruption training programme with the network to provide a learning platform for graft fighters from all over the world. In addition, with the support of the Central Government, the ICAC Commissioner has been the President of the International Association of Anti-Corruption Authorities (IAACA) since 2022. The ICAC co-hosted the Symposium with the IAACA to gather representatives of anti-corruption agencies and experts around the world to exchange views on global challenges and strategies in anti-graft work, he added.

Mr Lee said that the Hong Kong Special Administrative Region Government will continue to work closely with the UNODC to promote experience-sharing among their anti-graft counterparts and advance the international anti-corruption cause together.

