

# **Council of Financial Regulators**

## **Terms of Reference**

With the objective of contributing to the efficiency and effectiveness of regulation and supervision of financial institutions, the promotion and development of the financial markets and the maintenance of financial stability in Hong Kong, the Council of Financial Regulators shall

- facilitate cooperation and coordination among its members;
- share information and views on regulatory and supervisory issues and important trends in the financial system, particularly those which may have a cross-sectoral impact;
- minimise duplication or gaps in the regulation and supervision of financial institutions, paying close attention to the need to keep regulatory costs to a minimum;
- review international developments in financial sector regulation and to draw lessons for Hong Kong;
- discuss regulatory and supervisory issues relating to individual financial institutions that may have a cross-sectoral impact; and
- oversee trends, issues and developments which may have implications for financial stability in Hong Kong.

## **Membership**

### **Chairman**

Financial Secretary

### **Members**

Representatives from –

Hong Kong Monetary Authority

Securities and Futures Commission

Insurance Authority

Mandatory Provident Fund Schemes Authority

Financial Reporting Council

Financial Services and the Treasury Bureau