

L.N. 177 of 2017

**Banking (Specification of Multilateral Development
Bank) (Amendment) Notice 2017**

(Made by the Monetary Authority under section 2(19) of the Banking
Ordinance (Cap. 155))

1. Commencement

This Notice comes into operation on 1 January 2018.

**2. Banking (Specification of Multilateral Development Bank)
Notice amended**

The Banking (Specification of Multilateral Development Bank)
Notice (Cap. 155 sub. leg. N) is amended as set out in section 3.

**3. Section 2 amended (specification of multilateral development
bank)**

(1) Section 2(a), Chinese text—

Repeal

“the International Bank for Reconstruction and
Development”

Substitute

“國際復興開發銀行”.

(2) Section 2(b), Chinese text—

Repeal

“the International Finance Corporation”

Substitute

“國際金融公司”.

Section 3

- (3) Section 2(d), Chinese text—

Repeal

“the African Development Bank”

Substitute

“非洲開發銀行”.

- (4) Section 2(e), Chinese text—

Repeal

“the European Bank for Reconstruction and Development”

Substitute

“歐洲復興開發銀行”.

- (5) Section 2(f), Chinese text—

Repeal

“the Inter-American Development Bank”

Substitute

“美洲開發銀行”.

- (6) Section 2(g), Chinese text—

Repeal

“the European Investment Bank”

Substitute

“歐洲投資銀行”.

- (7) Section 2(i), Chinese text—

Repeal

“the Nordic Investment Bank”

Substitute

“北歐投資銀行”.

Section 3

- (8) Section 2(m)—
Repeal
“and”.
- (9) Section 2(n)—
Repeal the full stop
Substitute
“; and”.
- (10) After section 2(n)—
Add
“(o) the International Development Association.”.

Norman CHAN
Monetary Authority

17 October 2017

Explanatory Note

Under section 2(19) of the Banking Ordinance (Cap. 155) (*Ordinance*), the Monetary Authority may by notice published in the Gazette specify to be a multilateral development bank (*MDB*) for the purposes of the Ordinance any bank or lending or development body established by agreement between, or guaranteed by, 2 or more countries, territories or international organizations other than for purely commercial purposes.

2. Exposures to MDBs are treated more favourably for the purposes of calculating the regulatory capital and liquidity requirements of an authorized institution.
3. This Notice amends the Banking (Specification of Multilateral Development Bank) Notice (Cap. 155 sub. leg. N) (*principal Notice*) to specify the International Development Association to be an MDB for the purposes of the Ordinance.
4. This Notice also amends the Chinese text of the principal Notice to incorporate the Chinese names of 7 MDBs.