



LIQA-流動性風險管理

LIQA: Liquidity risk management

本文件所載的資料乃按照《銀行業（披露）規則》相應條文 16FJ、103(4A)以及香港金融管理局頒佈的披露模板編製，得以讓第三支柱數據的使用者就兆豐國際商業銀行香港分行流動性風險管理框架及流動性狀況的穩健程度，作出有充足依據的判斷。

This document is corresponding to Banking (Disclosure) Rules section 16FJ, 103(4A) and templates which are provided by HKMA. It is to enable Pillar 3 data users to make an informed judgment about the soundness of Mega International Commercial Bank Co., Ltd. Hong Kong Branch's (the "Branch") liquidity risk management framework and liquidity position.

就流動性風險管理架構以及量化資料說明如下：

The framework and quantitative figures of liquidity risk management are demonstrated as follows:

描述披露 Qualitative disclosures

(a) 流動性風險管理治理 Governance of liquidity risk management, including

(i) 風險承受能力 Risk tolerance

本公司流動性容忍限額係依香港地區主管機關對於流動性管理之規定，由風險管理部門於各項流動性風險管理規範中訂定風險限額，包括「風險偏好及風險管理架構」、「流動性管理政策」、「應急資金計畫」及「復原計畫」等。訂定流動性風險限額時，同時參考當地監管及總行要求，以達適度控管風險亦兼顧收益，同時定時監控及陳報各項風險指標以落實管理。香港分行將風險容忍限額視為風險偏好的上限，每年經分行風險管理委員會審視其風險偏好及能力並陳報總行；尤其當市場環境出現未預期變動時，更必須不定時地檢討風險容忍度是否妥適，以期能符合香港分行的策略，業務型態及監管要求。

The Branch's liquidity risk tolerance follows HKMA's regulations on liquidity management. The Risk Management Division of the Branch has established the liquidity risk tolerance under its risk management framework, including "Risk Appetite Framework (RAF) and Risk Appetite Statement (RAS)", "Liquidity Management Policy", "Contingency Funding Plan" and "Recovery Plan". When setting the liquidity limits, the Branch takes into consideration the requirements from Hong Kong authorities and the Head Office. In the meantime, the Branch regularly monitors and reports risk indicators in order to properly control the liquidity risk. The Branch takes risk tolerance as the upper bound of its risk appetite. In addition, the Branch's Risk Management Committee shall review and approve its risk appetite and capacity annually, and then submit to the Head Office. Particularly, in the event of unexpected shocks by the market, the Branch would perform the ad hoc review on the risk

tolerance to ensure the appropriateness and keep abreast of the Branch's strategy, business types and regulatory requirements.

(ii) 流動性風險管理架構及職責 Structure and responsibilities for liquidity risk management

香港分行已制訂「流動性管理政策」以管理及監控分行流動性風險，並確保維持充足法定流動性。同時結合「應急資金計畫」及「復原計畫」，各單位角色及分工如下：

1. 總行董事會：為流動性風險管理最高負責單位，核定妥適的風險策略及限額。
2. 總行海外業務處：為香港分行與總行各相關部門的溝通管道，包含各項風險限額訂定及啟動應急資金計畫與復原計畫之主要聯絡窗口。
3. 總行風險控管處：負責審核並監控分行各項風險限額，及定期檢視流動風險管理政策及執行成效。
4. 資產負債管理委員會：掌管各項流動性限額之維持，並為香港分行應急資金計畫及復原計畫之主要領導及溝通協調單位。
5. 風險管理部門：監控各項流動性風險限額及壓力測試結果，確保流動風險管理之妥適性，並將流動性風險相關議題提報每季召開之風險管理委員會討論。當分行流動性出現異常，應提報資產負債管理委員會，視嚴重程度成立危機管理小組，並啟動應急資金計畫與復原計畫。

The Branch has established Liquidity Management Policy to prudently manage and monitor the liquidity risk and to ensure sufficient liquidity and meet the regulatory requirements. The Branch also incorporated the Contingency Funding Plan and Recovery Plan into its risk management framework. The structure and responsibilities for the Branch's liquidity risk management are stated as follows,

1. The Head Office Board of Directors (the "BoD"): The governance body who bears the ultimate responsibility for reviewing and approving the Branch's liquidity strategy and tolerance level.
2. The Head Office Overseas Business Management Department (the "OBMD"): The major contact window between the Branch and the Head Office's relevant departments, such as the approval of risk limits and notification for the activation of contingency funding plan and /or recovery plan.
3. Head Office Risk Management Department: In charge of supervising the overall risk tolerances of the Branch, and reviewing the effectiveness of liquidity management and updates of policy and procedures.
4. Asset and Liability Management Committee ("ALCO"): Responsible for maintaining the liquidity within the limit, and being the major leading and coordinating role of the Branch once the contingency funding plan and /or recovery plan is activated.
5. Risk Management Division : To monitor the overall liquidity limits and stress testing results, to ensure the appropriateness of the liquidity risk management, and to raise the liquidity related

issues in the quarterly Risk Management Committee for discussion. In the event of liquidity stress in the Branch, such issue should be escalated to ALCO to decide whether the contingency funding plan and /or recovery plan should be activated and the Crisis Management Team (“CMT”) should be formed as the case may be.

(iii) 內部流動性匯報 Internal liquidity reporting

香港分行內部有關流動性報告內容主要為預期現金流所產生之分行流動性缺口及各項流動比率監控報表。

1. 日報：會計部門提供頭寸表(含存放比率與流動比率)以便監控。
2. 週報：存款部門提供週累計存款流失率。
3. 月報：資金部門於資產負債管理委員會提報分行流動性執行情形，分析資金來源集中程度，並陳報期限錯配(Gapping)報表至總行風險控管處。
4. 季報：風險管理部門召開風險管理委員會，陳報流動性缺口與流動性風險胃納指標監控結果，以及流動性壓力測試結果後呈送至總行風險控管處。
5. 不定期：當分行流動性指標達預警值時，應通報風險管理部門，並視情況召開資產負債管理會議，於會中討論風險緩解措施。

The Branch’s internal liquidity reporting is to report the liquidity gaps based on the estimated cash flows and observations of the liquidity indicators.

1. Daily reporting: The Accounting Division provides “Position statement” to disclose Loan-to-Deposit Ratio and LMR every business day.
2. Weekly reporting: The Deposit Division provides the average weekly run-off rate.
3. Monthly reporting: The Treasury Division reports the current liquidity conditions to the ALCO, including concentration of the funding sources and maturity gapping analysis. The gapping report shall be also submitted to Risk Management Department at the Head Office.
4. Quarterly reporting: The Risk Management Committee shall be held by the Risk Management Division to report the liquidity gap, liquidity risk appetite indicators, and results of liquidity stress testings. Those reports and analysis shall be submitted to Risk Management Department of the Head Office.
5. Ad Hoc reporting: In the case of any trigger of early warning indicators, the responsible divisions should report to the Risk Management Division, and the Branch’s ALCO would be summoned as appropriate to discuss the mitigation measures in the ALCO meeting.

(iv) 向各業務單位及董事會就流動性風險策略、政策及實施的傳達

Communication of liquidity risk strategy, policies and practices across business lines and with the board of directors.

香港分行已建立關於流動性風險各項策略及執行的溝通計畫，以便能及時向內部和外部各相關單位及利益關係方提供明確和一致的溝通，以確保內部對於流動性風險有一致的認知，同時對外維護對分行的信任。各項流動性管理政策及手冊由分行風險管理部門制訂完成送交風險管理委員會並經總行核准/核備後，隨即通知分行各部門，至於較重要之流動性管理內容，如復原計畫，若有重大異動則應經過總行董事會核准；在流動性危機發生期間，由危機管理小組擬定應變措施，並提報資產負債管理委員會，溝通計畫和程序都應經過分行資產負債管理委員會的審核和同意。伴隨著正確指示和明確的風險緩解措施，有助於分行儘速回復正常營運階段。

對於外部溝通，溝通計畫應該被用來作為管理及避免流動性惡化的工具。原則上記者會或新聞稿應由總行指定的發言人（資深執行副總、經理級或由董事會或經理級以上的指派人員）對大眾媒體發表，總行指派的發言人言論將成為公眾和媒體的可靠訊息來源，因此須確保在不會影響銀行聲譽和進而使流動性惡化的情況下謹慎回應。分行則指派並授權其高階管理層（如經理、副經理、風險管理部門或法遵部門主管）作為各利益相關者、監管機構，主要客戶和交易對手的主要聯繫人。

The Branch has developed a communication plan for liquidity risk strategy in order to deliver clear and consistent communication to internal and external parties and stakeholders on a timely basis. The plan would help to ensure the consistent understanding towards liquidity risk in the Branch, and also to build the trust and confidence toward the public. In general, the policy and procedures in relation to the liquidity management are established and updated by the Branch's Risk Management Division. After the approval by the Branch's Risk Management Committee and then the further approval or acknowledge by the Head Office, the approved policy and procedures will be circulated to all the divisions in the Branch. As for critical subjects, such as the Recovery Plan, the approval by the BoD is necessary if any material change. During the liquidity stress, the Crisis Management Team shall propose the contingency measures and escalate to ALCO, including the communication plan which should be reviewed and approved by ALCO. A sound communication plan with the clear instructions and proper remedial actions would help the Branch get back to BAU sooner.

Externally, the communication plan should be applied as a tool to manage and avoid the deterioration of liquidity. Any press conferences or public announcements should be conducted by the spokesperson designated by the Head Office (e.g. Senior Executive Vice President, or any person delegated by the BoD or the Branch's CE). The designated spokesperson will serve as the reliable source of information to the public and the media. Consequently, these response should be made with highly prudence to ensure no adverse effect on the Branch's reputation or deterioration on liquidity of the Branch. In addition, the Branch would designate and authorise a member from the senior management (i.e. the

CE/ ACE/ Heads of Risk Management Division / Compliance Division) as the main contact person for stakeholders, regulators, major clients and counterparties.

(b) 資金策略 Funding strategy

香港分行資金策略採分散原則，以達成資金來源及運用之多元性，並避免資金來源過度集中。同時維持較高品質之流動資產並注意資金來源的組成，以應付市場環境的變化。目前分行主要資金來源為客戶美元存款，而資金運用主要用於高信用評等之債券、中短期放款、及配置於長短天期之貨幣市場拆放同業，並注意各期限資金分佈，每月監控天期錯配比率。為避免資金來源過於集中，香港分行已針對單一存款客戶及大額存款客戶制訂存款集中度限額，每月檢視其資金水位變化。非美元資金則主要以外匯掉期交易為主，交易額度及對象皆由總行事先核准。

另外，香港分行依其狀況獨立調度資金，並根據分行自身資金運用情形決定資金策略，資金運用情形及資金策略應定期於資產負債管理委員會檢討。

The Branch's funding strategy is on the basis of diversification principle aiming to diversify funding sources and the use of funds to avoid the concentration risk. At the same time, the Branch intends to hold high quality liquefiable assets and pays attention to the compositions of the funding sources to cope with the market change. Currently, the major funding source of the Branch comes from the client's USD deposits, and the funds are mainly used in high rating debt securities, short/medium term loans, and short/longer term placement in the money market. The Branch watches the funding allocation in different tenors by monitoring the maturity mismatch ratio on monthly basis. To avoid the over reliance on the single funding sources, the Branch has put in place the limits on sole depositor and top ranking depositors and watched the movement of deposit levels monthly. As for non-USD funding, the Branch mainly manages with FX SWAP, where the transaction limits and the counterparties are pre-approved by the Head Office.

Additionally, the Branch decides its own funding strategy independently based on the condition of liquidity and cash flows. Consequently, the funding strategy is decentralised from the Head Office's point of view. The use of funds and the funding strategy shall be reviewed and discussed in the Branch's ALCO periodically.

(c) 減低流動性風險的措施 Liquidity risk mitigation techniques

為及早辨識潛在的流動性風險，香港分行已訂定「應急資金計畫」，設定流動性管理指標預警值與風險限額，並在超出風險限額時討論是否啟動該計畫設定之風險緩解措施，以維持分行正常營運。流動性應變計畫中改善流動性風險的方式有：1.貨幣市場拆借；2.出售債券；及 3.總行資金支援承諾等措施。若流動性風險過大以致衝擊超出風險容忍限額時，分行應進一步啟動復原計畫。

In order to identify the potential liquidity risk, the Branch has established the Contingency Funding Plan to monitor the early warning indicators and tolerance limits. When the limits are breached, the possible activation of the plan or the remedial actions will be discussed to sustain the normal function of the Branch. The contingency funding measures include money market operation, sale of debt securities, and support from the Head Office, etc. For the excessive impact on the liquidity risk, the Branch should consider whether to activate the Recovery Plan to resume the normal operation.

(d) 壓力測試的執行 Stress testing executive

為辨識潛在流動性壓力來源，香港分行每月由會計部門提供資料對流動性辦理壓力測試，一般測試的範疇為：即日流動性測試、每月現金流預期測試、流動性維持比率測試。視測試項目需要，測試情境可能考量：機構本身受壓情景；市場整體受壓情景；以及同時出現上述兩種情境。

壓力測試結果每月將由香港分行資金部門、風險管理部門審閱並呈送分行經理核准後，呈報總行風險控管處。壓力測試報告中應分析香港分行是否具備能力承受壓力情況下所產生的資金缺口或維持足夠的流動性，並瞭解風險因子對流動性的影響和發生原因，及現行風險緩解措施之可行性。風險管理部門定期檢視流動性風險壓力測試情境假設及參數，陳報分行風險管理委員會及總行風險控管處並提供管理階層做為決策參考。

The liquidity stress tests are performed by the Accounting Division in the Branch in order to identify the potential sources of liquidity stress. The testing generally include: intraday liquidity needs, monthly cash flow projection and LMR position which may cover institution-specific, market-wide and combined stress scenarios, depending on the testing items.

The monthly stress test results are reviewed by the Treasury Division, Risk Management Division and escalated to the Chief Executive for approval and finally submitted to the Risk Management Department of Head Office. The testing results should analyse whether the Branch have the ability to endure the funding gap under the stress or preserve the enough liability, along with understanding the liquidity impact and root cause of risk factors, as well as the availability of the mitigation measures. Additionally, the Risk Management Division regularly reviews the applicable liquidity stress tests scenarios and parameters to report to Risk Management Committee and the Risk Management Department of Head Office. And the senior management will take the stress testing results as reference when making the decision.

(e) 應急資金計畫摘要 Summary of contingency funding plan

香港分行「應急資金計畫」係根據香港金管局監管政策手冊—「穩健的流動性風險管理制度及管控措施（LM-2）」及「兆豐國際商業銀行流動性風險緊急應變計畫作業細則」制訂。內容包含流動性風險指標及相關預警值，以及各權責單位之職責及分工，以便於銀行面臨嚴峻的流動性短缺

情況時，能即時提供管理階層可靠的資訊，快速辨識風險來源，並提供清楚的策略、程序及解決方案。此外，分行亦針對「應急資金計畫」定期辦理演練測試，以確保各項風險緩解措施確實可行，各權責單位能清晰了解職責與有效運作，並達成恢復流動性要求及改善流動性短缺至正常營運狀態之預期成果。

The Branch's Contingency Funding Plan is made in accordance to the requirements which is set out by the "Supervisory Policy Manual ("SPM") module LM-2 Sound systems and controls for liquidity risk management" by HKMA and refer to Mega Head Office's Guidance for Liquidity Risk Contingency Plan. The plan is developed to contain liquidity risk benchmark, relevant early warning indicators, and with clearly established lines of responsibility. Also, in face of the severe liquidity shortfall, the plan could provide clear strategies, process and remedial actions to guide the Branch promptly to identify risk sources through reliable liquidity information. In addition, the Branch is subject to regular drill test to ensure the feasibility of mitigation measures, clear responsibilities and effective coordination within the Branch so that the liquidity shortfall can be improved and the liquidity requirements could be achieved to normal operation.

量化披露 Quantitative disclosures

(f) 香港分行採用預期現金流量方法，考量與現金流相關的資產負債表內及表外科目，依不同天期評估流動性部位，31 Dec 2021 為基準估算結果如下：

The Branch adopts the cash flows projection to estimate the liquidity positions taking into account the on- and off-balance sheet items in different time buckets. The table below shows the estimations as of 31 Dec 2021:

(HK\$000')

| | 31 Dec. 2021 | Day 1 | Day2-7 | Day8-15 | Day16-23 | Day24-30 |
|---|--------------|------------------|------------------|------------------|------------------|------------------|
| Liabilities | | | | | | |
| 1. Customer Deposits | 33,341,408 | 369,643 | 2,302,570 | 1,457,211 | 523,965 | 928,879 |
| 2. Interbank Deposits | 2,108,442 | 167,442 | 100,000 | 680,000 | 1,060,000 | 101,000 |
| 3. Repo Repayment | - | - | - | - | - | - |
| 4. Overdraft (OD to Peer Banks) | - | - | - | - | - | - |
| 5. Accounts Payable | 639,066 | 8,258 | 608,433 | 2,122 | 550 | 472 |
| Cash Outflow | | 545,343 | 3,011,003 | 2,139,333 | 1,584,515 | 1,030,351 |
| Assets | | | | | | |
| 6. Interbank Placements | 14,082,068 | 2,680,327 | 1,618,218 | 1,963,989 | 2,239,210 | 2,494,584 |
| 7. Securities | 13,234,674 | - | - | 77,998 | 203,151 | 580,191 |
| 8. Loans to Customer | 8,398,180 | - | 327,293 | 187,275 | 300,958 | 272,974 |
| 9. Repo | - | - | - | - | - | - |
| 10. Cash on Hand | - | - | - | - | - | - |
| 11. Accounts Receivable | 671,640 | - | 609,526 | 6,948 | 6,688 | 7,201 |
| Cash Inflow | | 2,680,327 | 2,555,037 | 2,236,210 | 2,750,007 | 3,354,951 |
| Off-balance Sheet (Loan Commitment) | 1,972,600 | - | - | - | - | - |
| Daily Net Cash Balance | | 2,134,984 | (455,966) | 96,877 | 1,165,491 | 2,324,599 |
| Mitigate | | (2,134,984) | 2,134,984 | - | - | - |
| Accumulated Net Cash Balance | | - | 1,679,017 | 1,775,894 | 2,941,385 | 5,265,984 |

(g) 抵押品及資金來源的集中度限額 Concentration limits on collateral and sources of funding

香港分行僅投資於信用評級較高的債務憑證(BBB/Baa2 或以上)，以保有較佳的流動性，並撥出一定金額的合格債券作為 HKMA 即日回購交易的抵押資產。鑑於香港分行資金來源主要來自客戶存款，因此對單一存款戶及大額存款客戶之集中度限額控管。主要資金來源組成如下：

The Branch holds the assets in debt securities limited to the ones with high global rating (BBB/ Baa2 or above), also, the Branch is required to hold certain amounts eligible securities as collateral for HKMA Intraday Repo Facilities. The major funding sources for the Branch is from the traditional retail funding, the Branch has put in place a concentration limit focusing on a single depositor and the top-ranking depositors. The composition of the major funding sources as of 31 Dec 2021 are listed below:

| Significant funding instruments | Total amount | As % of total liabilities | (HK\$'000) | | | | |
|--|--------------|---------------------------|---|--------------------------------|---------------------------------|----------------------------------|------------------|
| | | | Breakdown of total amount by remaining term to maturity | | | | |
| | | | Up to 1 month | exceed 1 month, up to 3 months | exceed 3 months, up to 6 months | exceed 6 months, up to 12 months | exceed 12 months |
| 1. Deposits from retail customers | 7,649,671 | 21.06% | 5,302,727 | 811,051 | 995,631 | 539,961 | 301 |
| 2. Deposits from other non- bank customers | 25,714,389 | 70.78% | 17,760,449 | 2,472,022 | 3,019,267 | 2,462,447 | 204 |
| 3. Funding raised from banks | 4,458,094 | 12.27% | 4,208,094 | 250,000 | - | - | - |

(h) 香港分行流動性暴險適用流動維持率(LMR)作為監管指標，並依自身流動資產及合格負債獨立計算其流動性，內容如下：

The Branch applies Liquidity Maintenance Ratio (LMR) as the regulatory indicator for the liquidity exposure. The Branch's LMR is computed by its own liquefiable assets and qualifying liabilities. The information on LMR as of 31 Dec 2021 and 2020 is illustrated as below:

Information on Liquidity Maintenance Ratio (Hong Kong Office)

| | (HK\$'000) | |
|---|-----------------|-----------------|
| | 31 Dec. 2020 | 31 Dec. 2021 |
| | Weighted amount | Weighted amount |
| Liquefiable assets | 13,639,438 | 19,073,130 |
| Qualifying liabilities (after deductions) | 18,379,865 | 24,741,484 |
| Liquidity Maintenance Ratio(month-end) (%) | 74.21% | 77.09% |

(i) 表內及表外負債資產科目依到期天期區分如下：

The on- and off- balance sheet items as of 31 Dec 2021 for the Branch with breakdown into maturity buckets are listed as follows,



(HK\$'000)

| | Total amount | Contractual maturity of cash flows and securities flows arising from the relevant items | | | | |
|--|--------------|---|--------------------------------|---------------------------------|----------------------------------|------------------|
| | | Up to 1 month | Exceed 1 month, up to 3 months | Exceed 3 months, up to 6 months | Exceed 6 months, up to 12 months | Exceed 12 months |

On-balance sheet Liabilities

| | | | | | | |
|---|------------|------------|-----------|-----------|-----------|--------|
| 1. Deposits from non-bank customers | 33,364,061 | 23,063,177 | 3,283,073 | 4,014,898 | 3,002,408 | 505 |
| 2. Amount payable arising from derivative contracts | 550 | 2,694,842 | 250,000 | - | - | - |
| 3. Due to banks | 2,108,542 | 2,108,542 | - | - | - | - |
| 4. Other Liabilities | 62,118 | 23,911 | - | 5,710 | 2,123 | 30,374 |
| 5. Capital and reserves | 192,303 | 192,303 | - | - | - | - |
| 6. Total | 35,727,574 | 28,082,775 | 3,533,073 | 4,020,608 | 3,004,531 | 30,879 |

Off-balance sheet obligations

| | | | | | | |
|---|-----------|---------|--------|---------|---------|-----------|
| 7. Irrevocable loan commitments or facilities granted | 1,973,871 | 108,214 | 88,493 | 253,288 | 433,986 | 1,089,890 |
| 8. Others | 50,679 | 43,770 | 6,909 | - | - | - |
| 9. Total | 2,024,550 | 151,984 | 95,402 | 253,288 | 433,986 | 1,089,890 |

On-balance sheet assets

| | | | | | | |
|--|------------|------------|-----------|-----------|-----------|-----------|
| 10. Amount receivable arising from derivative contract | 666 | 2,693,893 | 250,040 | - | - | - |
| 11. Due from MA for a/c of exchange fund | 70,974 | 70,974 | - | - | - | - |
| 12. Due from banks | 14,174,567 | 10,932,076 | 2,573,895 | 668,596 | - | - |
| 13. Debt securities, prescribed instruments and structured financial instruments held (net of short positions) | 13,234,674 | 13,234,674 | - | - | - | - |
| 14. Loans and advances to non-bank customers | 8,402,966 | 1,489,653 | 378,947 | 841,734 | 997,928 | 4,694,704 |
| 15. Other assets | 51,206 | 20,874 | - | - | 8,414 | 21,918 |
| 16. Total | 35,935,053 | 28,442,144 | 3,202,882 | 1,510,330 | 1,006,342 | 4,716,622 |

Off-balance sheet claims

| | | | | | | |
|--|--------|---------|-----------|-------------|-------------|-------------|
| Contract claims | 10,995 | 9,932 | 1,063 | - | - | - |
| Contractual Maturity Mismatch | | 217,317 | (424,530) | (2,763,566) | (2,432,175) | 3,598,754 |
| Cumulative Contractual Maturity Mismatch | | 217,317 | (207,213) | (2,970,779) | (5,402,954) | (1,804,200) |

遵從準則聲明 Declaration of Compliance

兆豐國際商業銀行香港分行行政總裁聲明上述披露之資料符合香港金融管理局的銀行業(披露)規則及監管政策手冊之 CA-D-1 <銀行業(披露)規則的應用指引> 的標準。

It is declared by the Chief Executive of Mega International Commercial Bank Co., Ltd. Hong Kong Branch that the information disclosed above complies, in all material respects, with Banking (Disclosure) Rules and CA-D-1 of the Supervisory Policy Manual.

就本人所知及相信，上述財務資訊披露並沒有虛假或誤導成份。

To the best of my knowledge and belief, the financial information disclosures are not false and misleading.

陳建宏 Chen Chien Hung

行政總裁 Chief Executive

日期 Date: **22 APR 2022**