
Press Releases

Switzerland and Hong Kong strengthen their cooperation in financial markets

On 23 January 2018, Federal Councillor Ueli Maurer and Mrs Carrie Lam, Chief Executive of Hong Kong SAR, met in Bern to strengthen bilateral cooperation in the area of financial markets and to exchange views on international financial and tax matters. Authorities and private sector representatives from Hong Kong and Switzerland signed three Memorandums of Understanding (MoU) during the meeting.

During their meeting, Switzerland's Federal Councillor Ueli Maurer and Hong Kong's Chief Executive Mrs Carrie Lam discussed topics including the further development of the two financial centres, the opportunities arising from the opening-up of the financial markets in Mainland of the People's Republic of China, developments in the fintech sector and international tax issues. They also reaffirmed their commitment to further enhance bilateral collaboration to promote the healthy development of the financial services industry in and between Switzerland and Hong Kong.

Hong Kong and Switzerland held an official financial dialogue for the first time in September 2017, during which the two places agreed to further formalise bilateral financial collaboration. Three MoUs were signed today. The first MoU, signed by Norman Chan, Chief Executive of the Hong Kong Monetary Authority (HKMA), and Jörg Gasser, Head of the Swiss State Secretariat for International Financial Matters (SIF), serves as the basis for regular financial dialogue and sets out the parties' willingness to strengthen financial markets cooperation, including in the area of RMB internationalisation, wealth management, infrastructure financing and international financial matters. The Swiss Financial Market Supervisory Authority (FINMA) also signed an MoU with the HKMA to enhance fintech collaboration with a view to facilitating financial innovation in the two places. A third MoU was signed by the Hong Kong Private Wealth Management Association (PWMA) and the Swiss Bankers Association (SBA) to further collaborate to promote the development of private wealth management in Switzerland and Hong Kong.

On the same day, HKMA and SIF, pursuant to the MoU and together with FINMA and the Swiss National Bank, will jointly host the second financial dialogue to exchange views on current policy issues of mutual interest.

Swiss Federal Department of Finance
Hong Kong Monetary Authority
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Mr Norman Chan, Chief Executive of the Hong Kong Monetary Authority (second from left), and Mr Jorg Gasser, Head of the Swiss State Secretariat for International Financial Matters (second from right) sign the Memorandum of Understanding on financial collaboration. The signing ceremony is witnessed by Mrs Carrie Lam, Chief Executive of the Hong Kong Special Administrative Region (HKSAR) (first from left) and Federal Councillor Ueli Maurer (first from right).



Mrs Carrie Lam and the Federal Councillor Ueli Maurer also witness the signing of the Co-operation Agreement on fintech by Mr Norman Chan and Mr Mark Branson (second from right), Chief Executive Officer of Swiss Financial Market Supervisory Authority.

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