

Performance pledges

In discharging our regulatory duties, we pledge to be responsive to the public, market participants and intermediaries under our supervision.

		% of cases meeting the pledge		
		2011/12	2010/11	2009/10
Applications for subordinated loan or modification/waiver of requirements under SFO				
Commence review of application upon receipt	2 business days	100%	98.3%	96.9%
Authorization of investment products				
Commence review of applications upon receipt	2 business days	100%	100%	100%
Preliminary reply to applicants after commencement of application review for investment-linked assurance schemes, Mandatory Provident Fund pooled investment funds, mutual funds, and unit trusts.	7 business days	100%	100%	100%
Preliminary reply to applications after commencement of application review for other schemes	14 business days	100%	100%	100%
Enquiries				
General enquiries:				
Preliminary reply to public enquiries (excluding those from investors) ¹	4 business days	100%	100%	99.8%
Investor enquiries:				
Preliminary reply to telephone enquiries ¹	4 business days	100%	100%	100%
Preliminary reply to written enquiries ¹	2 weeks	100%	100%	99.5%
Processing of licensing applications²				
Corporations	15 weeks	96% ³	100%	99%
Representatives (provisional licences)	7 business days	98% ³	97%	88%
Representatives (normal licences)	8 weeks	99% ³	98%	95%
Representatives (responsible officers)	10 weeks	99% ³	96%	97%
Transfer of accreditation	7 business days	94% ³	94%	81%
Public complaints				
Preliminary response to verbal & written complaints	2 weeks	99.8% ⁴	99.2%	99.3%

¹ On 1 April 2012, the pledge for replying to enquiries was changed to five business days.

² Compliance with our performance pledges is measured in relation to applications in respect of which all of the required documentation is supplied by the applicants in a comprehensive and efficient manner and in which delays, for which we have no responsibility, do not occur.

³ Some cases failed to meet the pledges largely due to resource constraints and/or unexpected complications.

⁴ Due to the heavy workload, four cases failed to meet the pledge.