



SECURITIES AND  
FUTURES COMMISSION  
證券及期貨事務監察委員會

# Training of Electronic Submission of Financial Returns

August – September 2008

# Agenda

- **Introduction**
- **System Overview**
- **System Demonstration**
- **What's Next ?**
- **Q&A**



# Introduction (I)

- **Objective of this Training**

- Make participants aware of the changes and prerequisites in using the new e-FRR system
- To demonstrate how to file financial returns through the new e-FRR System



# Introduction (II)

- **New e-Submission Regime**

Tasks	Target Completion Date
Industry Consultation on Electronic Submission of Financial Returns	13 March 2008
Gazette Notice on Securities and Futures (Financial Resources) (Amendment) Rules 2008	25 April 2008
Legislative Council Vetting on Amendment Rules	18 June 2008
Gazette Notices on Direction and Instruction of e-Submission and Revised Financial Return Form	22 August 2008
Effective Date of Amendment Rules	1 November 2008

# Introduction (III)

- **Change limited to submission mode only**
  - Approving / Signing Person
    - only Responsible Officer or Approved Officer allowed to sign
  - Submission Deadline
    - no later than 3 weeks after the end of the month concerned
  - Contents of Return to File
    - remain the same except no physical signature required



# System Overview (I)

- **Modes of e-FRR System Access (on and after 1 Nov 2008)**
  - #1 – Internet + SFC e-Certificate
  - #2 – FinNet + SFC e-Certificate
  - #3 – FinNet + HongKongPost e-Cert (with old e-FRR system)
  
- **Advantages**
  - No working hours restriction/ extend deadline to midnight
  - Arithmetic checking built-in

**\*\*\* *FinNet is a secure private network isolated from Internet access.***



# System Overview (II)

- **SFC e-Certificate**

- Free of Charge
- Use for signing and submitting e-FRR returns only
- Issued by Recognized Certification Authority
- One of the best available security protection
- Stored in USB token
- Password protected
- 2 SFC e-Certificates per licensed corporation
- About 7 days needed for application/replacement



# System Overview (III)

- **Pre-requisite for the new e-FRR System:**
  - A computer connected to the Internet or the FinNet
  - An SFC e-Certificate + PIN delivered through our appointed provider
  - e-FRR system password issued by the SFC



# System Overview (IV)

## ■ System Access

- Prepare the financial return by using the latest FRR Template in MS Excel
- **Submission thru Internet:** Visit the SFC Website at <http://www.sfc.hk> and click the Electronic Submission of Financial Return web link to access the e-FRR System
- Please refer to the *User Reference Guide available in the SFC website for the other 2 modes of e-FRR system access.*



# Live Demonstration (Submission thru Internet)

- **Scenario 1 – Submission for a single firm**
- **Scenario 2 – Submission for multiple Firms**



# What's Next ?

- Implementation Schedule

Tasks	Persons Submit Monthly Return		Persons Submit Half-Yearly Return	
	Start	End	Start	End
SFC e-Certificates Application	1 Aug 2008	22 Aug 2008	29 Sep 2008	24 Oct 2008
Training of e-Submission of e-FRR returns	25 Aug 2008	5 Sep 2008	27 Oct 2008	29 Oct 2008
Trial Run e-FRR System (Testing Version)	1 Sep 2008	31 Oct 2008	1 Nov 2008	31 Dec 2008
1st e-Submission of e-FRR return	Nov 2008 (for return with period ending Oct 08)		Jan 2009 (for return with period ending Dec 08)	

# What's Next ?

- **Required Cooperation from Licensed Corporations**
  - Check readiness of required computer setup
  - Apply for SFC e-Certificate
  - Enrol Training
  - Read user guide and FAQs
  - Participate in the test run in Sep ~ Oct 2008 (testing version accessible via the SFC website)
  - Mandatory e-submission on and after 1 Nov 2008



# E-FRR System Helpdesk

- Email address:
  - Via Internet: [e-FRRhelp@sfc.hk](mailto:e-FRRhelp@sfc.hk)
- Fax number: 2293-5824
- Hotline: 2283-6883

Hotline operating hours:

Mon – Fri: 9:00 am – 12:30 pm  
2:00 pm – 6:00 pm



# Q&A

