

Stakeholder communication

We engage with a wide range of stakeholders in a proactive and timely manner to help them understand our work and keep them informed about regulatory updates.

We launched three consultations during the quarter. In May, we began a consultation on new guidelines on online distribution and advisory platforms as well as a consultation on proposals to reduce and mitigate hacking risks associated with internet trading. In June, we launched a consultation on the detailed legal and regulatory requirements applicable to the new open-ended fund company (OFC) structure.

In addition, we launched a joint public consultation with the Hong Kong Monetary Authority in April on the prescription of additional markets and clearing houses as well as of Delta One Warrants for the purpose of the over-the-counter derivatives regulatory regime.

During the quarter, our senior executives spoke at 34 local and international conferences to share our regulatory approach in various areas. Separately, we supported two industry events and met with around 20 industry associations.

We also held two briefing sessions for the industry on the proposed subsidiary legislation and regulatory code for the new OFC structure and conducted a media briefing which covered baseline cybersecurity requirements, account opening procedures, inspections of intermediaries and the Manager-In-Charge regime.

To supplement our existing e-subscription system, we added a Really Simple Syndication (RSS) subscription service to our website to facilitate public access to the latest updates from the SFC.

We produced a wide range of publications during the quarter, including:

- a comprehensive *Licensing Handbook*, which consolidates material previously issued in the *Licensing Information Booklet*, frequently asked questions and circulars;



- the May issue of the *Enforcement Reporter*, which highlighted the liabilities of directors and senior executives of listed companies and discussed senior management accountability and valuations in corporate transactions;
- our *Annual Report 2016-17*, released in June, summarised the SFC's work during the year and our strategic priorities;
- the June issue of the *Takeovers Bulletin* discussed the Takeovers Panel's decision related to Television Broadcasts Limited and revisions to the Codes on Takeovers and Mergers and Share Buy-backs; and
- a *Report on the fact-finding exercise on retail futures brokers* which aimed to understand the business profiles and risk management controls and practices of 10 local futures brokers.

We issued 21 circulars to inform industry participants about a wide range of matters, including directors' duties on valuations in corporate transactions, competence requirements for those seeking to be licensed to carry on asset management services and anti-money laundering.

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Publications and other communications

	Quarter ended 30.6.2017	Quarter ended 31.3.2017	Quarter ended 30.6.2016
Press releases	45	36	28
Consultation papers	4	1	1
Consultation conclusions	2	1	0
Industry-related publications	4	4	1
Codes and guidelines	4	2	1
Circulars to industry	21	19	11
Corporate website average daily page views ¹	68,825	67,584	57,265
General enquiries	1,722	1,861	1,728

¹ The average number of web pages browsed per day during the reporting period.