

5 January 2018

**Notice issued under section 10 of the Competition Ordinance of an application for a decision
in relation to the Code of Banking Practice**

On 11 December 2017, the Competition Commission (“**Commission**”) received an application for a decision (“**Application**”) under section 9 of the Competition Ordinance (Cap. 619) (“**Ordinance**”) from a number of institutions authorised under the Banking Ordinance (Cap. 155) (“**Applicants**”).

Section 9 of the Ordinance allows undertakings to apply for a decision from the Commission as to whether a particular agreement is exempt or excluded from the application of the first conduct rule in section 6 of the Ordinance. Further details of the applications regime may be found in the Commission’s *Guideline on Applications for a Decision under Sections 9 and 24 (Exclusions and Exemptions) and Section 15 Block Exemption Orders*.

The Application concerns the Code of Banking Practice (“**Code**”), which is issued by The Hong Kong Association of Banks and the DTC Association. The Applicants seek a decision from the Commission confirming that the first conduct rule does not apply to the giving effect of the Code by the Applicants by virtue of the exclusion in section 2 (*Compliance with legal requirements*) of Schedule 1 to the Ordinance.

Further details of the Application are provided in the non-confidential version of the Form AD submitted by the Applicants, which is published along with this notice.

Representations from interested parties

Under section 10 of the Ordinance, the Commission is required to publish notice of the Application and consider any representations that are made to it about the Application.

By the present notice, the Commission is therefore calling for representations from interested parties about the Application.

In this respect, the Commission welcomes submissions on:

1. the extent to which the Code amounts to a legal requirement;
2. the extent to which compliance with the Code fulfils the exclusion in section 2 of Schedule 1 to the Ordinance;
3. general experiences with the application of the Code in Hong Kong; and
4. specific competition-related issues arising from the application of the Code.

Parties are, however, free to address other matters which they believe to be relevant to the Commission's assessment of the Application.

Methods of making representations

Interested parties are invited to make representations to the Commission by **18:00 on Thursday, 15 February 2018**. The Commission requests that representations be made in writing.

Representations should, preferably, be sent by email to Applications@compcomm.hk, with the case reference number AD/01XX quoted in the subject line of the email.

Representations may also be sent by fax or by post as follows:

By Fax: +852 2522 4997

By Post: Representations on Case AD/01XX
Competition Commission
Room 3601, 36/F Wu Chung House

Representations received will be posted on the website of the Commission. If a representation contains confidential information, parties should provide a confidential version and, for publication purposes, a non-confidential version from which all confidential information has been redacted.