

香港聯合交易所有限公司

(香港交易及結算所有限公司全資附屬公司)

THE STOCK EXCHANGE OF HONG KONG LIMITED

(A wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited)

## 通告 CIRCULAR

Subject: **LAUNCH OF THE HONG KONG INVESTOR IDENTIFICATION REGIME (HKIDR)**

Enquiry: **Participant General Enquiry Hotline<sup>1</sup> (Tel: 2840 3626 E-mail: [trd@hkex.com.hk](mailto:trd@hkex.com.hk))**

Relevant Regulated Intermediaries<sup>2</sup> (RRIs) are requested to note that the Securities and Futures Commission (SFC) today announced that the Hong Kong Investor Identification Regime (HKIDR) will be launched on 20 March 2023 (Monday). Upon the launch of the HKIDR, RRIs are required to tag the relevant Broker-to-Client Assigned Number (BCAN) to every on-exchange order as well as to every off-exchange trade reportable to the Exchange. Please refer to the SFC's [circular](#) dated 12 December 2022 for further details. Furthermore, two new features of the Orion Central Gateway – Securities Market (OCG-C) will also be implemented together with the launch of the HKIDR.

### **Submission of BCAN-CID Mapping Data**

In preparation for the launch of the HKIDR, RRIs can submit the mapping data of the BCAN and the CID of their clients (i.e. BCAN-CID Mapping File) to the Exchange via the Electronic Communication Platform (ECP) starting from **19 December 2022 (Monday)**.

The following points should be observed regarding the submission:

- The ECP will be available for submission of BCAN-CID Mapping File and download of BCAN-CID Response File, BCAN Process Result File and BCAN Full Image File on each trading days with the timeline as follows:

Time	Party	Activity
7:00am - 4:30pm (trading day)	RRI (EP and non-EP)	- Submission of BCAN-CID Mapping File (HBCNMAPP)
	Exchange	- BCAN-CID Response File (HBCNMPRP) available for download
6:00pm - 11:59pm	Exchange	- BCAN Process Result File (HBCNRSLT) available

<sup>1</sup> All calls to and from the Participant General Enquiry Hotline may be recorded. HKEX Privacy Policy Statement is available [here](#).

<sup>2</sup> Relevant Regulated Intermediaries refer to SFC-licensed corporations and registered institutions subject to the HKIDR pursuant to the proposed paragraph 5.6 of the SFC's Code of Conduct for Persons Licensed by or Registered with the SFC as set out in the Appendix C in the SFC's consultation conclusions paper.

(trading day)		for download - BCAN Full Image File as recorded in the Exchange (HBCNFIMG) available for download
12:00am (next calendar day)	Exchange	- System clean up – all files will be removed from ECP

- Prior to the launch of HKIDR on 20 March 2023, RRI's are only required to submit the BCAN-CID Mapping File, and submission of the five reporting forms is not required.
- RRI's are strongly encouraged to submit the BCAN-CID Mapping File as early as possible to ensure that their clients' BCANs are registered in preparation for any trading by such clients upon the launch of the HKIDR.

**Compliance with applicable data privacy laws including Personal Data (Privacy) Ordinance (PDPO)**

RRI's are reminded to ensure that all necessary authorizations and written or other express consents are obtained from each existing and new individual client regarding the collection, storage, processing, use, disclosure and transfer of personal data in relation to such client's BCANs and Client Identification Data (CID) in full compliance with all applicable laws including the Personal Data (Privacy) Ordinance (PDPO) before submitting any BCAN, CID and/or BCAN-CID Mapping File to the Exchange.

In relation to client consent, please also refer to the circular of the Exchange ([CT/143/21](#)) and the circular of Hong Kong Securities Clearing Company Limited ([CD/DNS/CCASS/375/2021](#)) dated 26 November 2021 regarding the use of BCANs, on an optional basis, to identify subscribers for shares in public offers once FINI is launched.

**Key Difference between HKIDR and Northbound Investor ID Regime**

In order to assist RRI's and other market participants to better understand the key differences between the HKIDR and the Northbound Investor ID Regime, Question G-1 in the Frequently Asked Questions (FAQs) on HKIDR File Submission and Order Tagging posted on the [HKIDR project corner](#) has been further enriched.

**Orion Trading Platform – Securities Market (OTP-C) and OCG-C Post Release Test**

The OTP-C and OCG-C post release test will be arranged on 18 March 2023 before the launch of the HKIDR. Details of the test will be available in due course.

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**Operations Division**