

**MEMO# 31807**

June 13, 2019

# **Call on Implementation Issues Associated with the SFC's UT Code Amendments on Derivatives - 21 June at 9 am (Hong Kong Time)**

[31807]

June 13, 2019 TO: Derivatives Markets Advisory Committee

ICI Global Regulated Funds Committee

ICI Global Trading & Markets Committee RE: Call on Implementation Issues Associated with the SFC's UT Code Amendments on Derivatives - 21 June at 9 am (Hong Kong Time)

As previously noted, the Hong Kong Securities and Futures Commission recently amended several provisions related to the derivatives regulations in its Code on Unit Trusts and Mutual Funds (UT Code).<sup>[1]</sup> The amendments became effective on 1 January 2019 for new funds with new operators. Existing funds and existing operators have a 12-month transition period to comply with the amendments, which expires on 1 January 2020.

**ICI Global will hold a call on Friday, 21 June at 9 am (Hong Kong Time)/Thursday, 20 June at 9 pm (Eastern Time) for members to raise implementation issues related to these derivatives amendments.** Michael Wong from Dechert LLP will join us. A preliminary agenda is attached.

**Please contact Monique Curtis at [monique.curtis@ici.org](mailto:monique.curtis@ici.org) to receive dial-in information for the call.** If you have any additional agenda items or have any questions, please contact Ken Fang at [kenneth.fang@ici.org](mailto:kenneth.fang@ici.org).

Kenneth Fang  
Assistant General Counsel

[Attachment](#)

endnotes

[1] The SFC issued a consultation conclusion adopting the recent amendments in December. See SFC, Consultation Conclusions on Proposed Amendments to the Code on Unit Trusts and Mutual Funds (6 December 2018) (“Conclusions Paper”), *available at* <https://www.sfc.hk/edistributionWeb/gateway/EN/consultation/conclusion?refNo=17CP8>. For a summary of the Conclusions Paper, *please see* ICI Global Memorandum No. 31524 (18 December 2018), *available at* <https://www.iciglobal.org/iciglobal/pubs/memos/memo31524>.

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