

28 May 2021

Circular to licensed corporations

Exemption for senior executives of licensed corporations

Compulsory Quarantine of Certain Persons Arriving at Hong Kong Regulation (Cap. 599C)

Compulsory Quarantine of Persons Arriving at Hong Kong from Foreign Places Regulation (Cap. 599E)

The Chief Secretary for Administration of the Hong Kong Special Administrative Region (HKSAR) Government has designated certain categories of persons in the financial services sector to be exempted from the compulsory quarantine arrangements in Hong Kong under Cap. 599C and Cap. 599E (Exemption Scheme).

Senior executives of licensed corporations or their overseas affiliates who are fully vaccinated and meet the eligibility criteria may apply for exemption from the compulsory quarantine arrangements when they return or travel to Hong Kong. This circular explains the eligibility criteria for senior executives to qualify for the exemption, the application procedures and the requirements that they have to meet in Hong Kong.

Eligibility criteria

1. Senior executives travelling from and returning to Hong Kong — Senior executives of a licensed corporation with global or regional roles who are returning to Hong Kong after travelling to foreign places primarily for the purposes of managing the group entities for which they have responsibility (returning executive).
2. Senior executives visiting Hong Kong — Global or regional heads or senior executives of financial institutions that a licensed corporation is affiliated with, who are travelling to Hong Kong primarily for the purposes of managing the licensed corporation (visiting executive).

Quota of the Exemption Scheme

3. The maximum number of entries into Hong Kong in each calendar month for each licensed corporation under the Exemption Scheme is:
 - (a) two for returning executives; and
 - (b) two for visiting executives.

Application procedures and supporting documents required

4. An application for exemption should be made by the sponsoring licensed corporation of the returning or visiting executive by completing the application form at **Appendix I** to this circular and providing the following supporting documents:
 - (a) a copy of the proposed exempted executive's Hong Kong identity card or passport photo page;
 - (b) an itinerary of the proposed exempted executive for the entire duration of the trip (for a visiting executive) or throughout the entire medical surveillance period¹ (for a returning executive) in Hong Kong, with information about his or her arrival, departure, accommodation or designated quarantine hotel(s), organisations and venues to be visited² with the dates and times of the visits; and
 - (c) a COVID-19 vaccination record³ issued by a healthcare institution or a relevant authority of the government of the place where the vaccine was administered (please see paragraph 8 for content requirements).
5. The application form should be signed by a responsible officer or the manager-in-charge of compliance function of the sponsoring licensed corporation, who bears the responsibility for ensuring the accuracy and authenticity of the information submitted.
6. Applications should be submitted to the Securities and Futures Commission (SFC) by email at etravel@sfc.hk at least **five working days** prior to:
 - (a) the expected date of departure from Hong Kong for proposed exempted executives travelling from and returning to Hong Kong; or
 - (b) the expected date of arrival in Hong Kong for proposed exempted executives visiting Hong Kong.
7. Successful applicants will receive an electronic authorisation letter issued by the Financial Services and the Treasury Bureau (FSTB), which will set out the name of the exempted executive and the respective travel dates, conditions and requirements applicable to the exemption.
8. Exempted executives should bring with him or her a print-out copy of the authorisation letter, together with his or her proof of pre-departure negative COVID-19 test result and COVID-19 vaccination record (referred to in paragraph 4(c)). The vaccination record should bear:

¹ The date of entry into Hong Kong shall be the commencement date for both the self-isolation period and medical surveillance period.

² Only essential business activities should be included in the itinerary; meals with others and social activities should not be included. For an exempted executive in self-isolation at an accommodation arranged by the sponsoring licensed corporation, his or her itinerary should also include visits for conducting corresponding COVID-19 tests.

³ The COVID-19 vaccination record must be in English or Chinese or translated into English or Chinese by a certified professional.

- (a) the name of the vaccinated person, which is identical to that in his or her valid travel document to show that he or she had received the recommended dose(s) of vaccination(s) against COVID-19 and the date(s) on which the dose(s) was or were administered; and
- (b) the name of the vaccine administered which must be included in the list of vaccines recognised for this purpose as published on the HKSAR Government's COVID-19 Thematic Website.

Requirements for exempted executives and their sponsoring licensed corporations

9. The exempted executive is required to fully comply with specific conditions of exemptions set out in the authorisation letter issued by the FSTB and is only allowed to leave his or her designated quarantine hotel or accommodation arranged by the sponsoring licensed corporation for approved activities set out in the itinerary. A set of sample conditions, which include completion of a COVID-19 vaccination course⁴, pre-departure, on arrival and post-arrival COVID-19 tests, point-to-point transportation, self-isolation and medical surveillance is set out in the Notes to application appended to the Application form for reference.
10. The sponsoring licensed corporation is required to:
 - (a) keep an up-to-date record of the itinerary of the exempted executive for the entire duration of the trip (for a visiting executive) or throughout the entire medical surveillance period (for a returning executive) in Hong Kong. In addition to the information set out in 4(b) above, the itinerary maintained by the sponsoring licensed corporation should also include information about the contact details of the persons who had met or would meet with the exempted executive in Hong Kong. Any changes to the itinerary⁵ should be submitted to the SFC upon arrival in Hong Kong and at the time when the sponsoring licensed corporation submits the attestation form as required under 10(d) below;
 - (b) ensure compliance with the guidelines for vehicles providing point-to-point transportation at **Appendix III** to this circular⁶;
 - (c) ensure that, for exempted persons in self-isolation at an accommodation arranged by the sponsoring licensed corporation, the Department of Health's infection control guidelines are adhered to. For details, please refer to:
https://www.coronavirus.gov.hk/pdf/quarantine/Infection_Control_Advice_for_Person_under_Compulsory_Home_Quarantine.pdf;
 - (d) submit an attestation form signed by a responsible officer or the manager-in-charge of compliance function of the sponsoring licensed corporation at **Appendix II** to this circular, every three working days or at the half-way point of the trip, whichever is earlier, and on the last day of the trip (for a visiting executive) or the medical

⁴ A person is deemed to have completed a COVID-19 vaccination course if he or she arrives at Hong Kong on or after the 14th day after receiving the required dose(s) of a COVID-19 vaccine recognised by the HKSAR Government as specified in: https://www.coronavirus.gov.hk/pdf/list_of_recognised_covid19_vaccines.pdf.

⁵ Except for any changes to the persons who had met or would meet with the exempted executive in Hong Kong.

⁶ Any non-compliance with the guidelines will be reported to the Department of Health and the FSTB for follow-up actions.



surveillance period (for a returning executive), to the SFC by email at etravel@sfc.hk; and

- (e) report to the SFC as soon as possible if an exempted executive is confirmed or suspected to be infected with COVID-19 during his or her trip in Hong Kong and within 14 days after departing Hong Kong (for a visiting executive) or during the medical surveillance period (for a returning executive).

Consequence of violation

Contraventions with the exemption conditions would result in removal of the exemption status. In addition, if an exempted person who is subject to self-isolation in a designated quarantine hotel room is found to have breached the self-isolation requirement, the concerned exempted person's exemption status will be removed immediately and be sent to the HKSAR Government's Quarantine Centre for compulsory quarantine for 21 days. It is also an offence if an exempted person fails to observe any of the conditions. On conviction, an exempted person is liable to a fine of HK\$5,000 and to imprisonment for 6 months.

The SFC wishes to remind sponsoring licensed corporations that the responsibility to ensure that the information submitted as part of the Exemption Scheme are accurate and authentic rests with the senior management of each firm.

Should you have any questions regarding this circular, please contact your case officer in the Licensing Department of the SFC.

Intermediaries Division
Securities and Futures Commission

Enclosures

End