



**HONG KONG INTERBANK
CLEARING LIMITED**
香港銀行同業結算有限公司

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Tel: 2533 1111 Fax: 2533 1128

22 February 2024

Your ref:

Our ref:

Circular No. 2024/049

Members of the Clearing House

CMU Participants

and

TR Members

Dear Sirs,

Schedule of Contingency Drills in 2024

It is a standing practice for HKICL to conduct a series of annual drills with member banks and users in the production or backup site to ascertain the robustness of various contingency arrangements. To facilitate member banks and users in making necessary arrangements in advance, we have drawn up the following schedule of contingency drills in 2024 for your reference:

CLS full outage drills on Monday, 26 February and Monday, 9 September 2024: the purpose of these half-yearly CLS full outage drills is to enable HKICL and relevant parties involved to rehearse the contingency procedures on receipt of CLS payments (i) on behalf of the CLS Bank via automated contingency channel; and (ii) from all Nostro Agents via Special Posting. All member banks who have subscribed to CLS are required to participate in these drills in the production environment.

End-of-day Net Settlement (EODNS) drill from July to October 2024: all member banks will be required to participate in this drill to rehearse the contingency procedures on submission of EODNS files to HKICL for settlement of payments in the testing environment.

File transfer service (FTS) contingency drill from August to September 2024: the objective of this drill is to test the contingency measures on exchange of clearing/return files and cheque image files via contingency media in the testing environment with member banks who have subscribed to the FTS.

Bank default communication and system drill from August to September 2024: riding on the annual FTS contingency drill, this drill will enable member banks to rehearse the contingency procedures on bank default in the testing environment.

Special Posting drill from September to December 2024: this drill will apply to all clearing currencies of CHATS (HKD, USD, Euro, and RMB). All member banks will be invited to

participate in this drill to rehearse the contingency procedures on (i) submission of special posting files to HKICL for settlement of payments in the testing environment; (ii) receipt of settlement notifications using the payment message export service in the testing environment; and (iii) access to iMBT as contingency channel for payment enquiry and control in the production environment.

Annual clearing contingency drill from Monday, 21 October to Friday, 25 October 2024: this drill aims to ensure the sustainability of the production operations of all clearing and settlement systems of HKICL at its backup sites. All Settlement Institutions, Clearing Bank, clearing members and business partners are required to participate in this drill in the production environment.

During the drill period, the operating windows of the RTGS systems and the bulk clearing schedules of HKD/USD/RMB clearing, including submission and collection of respective input and output of clearing/return/cheque images, will adhere to the normal timetables.

On Monday, 21 October 2024, all physical submission and collection of bulk clearing items will be conducted at HKICL's backup clearing operation centre at Bank of America Tower only, i.e. **no dual-site operation** on this drill day. Physical submission and collection of all bulk clearing items will resume normal at both the production clearing operation centre at MGT and the backup clearing operation centre at BOA from Tuesday, 22 October 2024 to Friday, 25 October 2024.

A master schedule summarising the 2024 contingency drills is attached (Attachment) for your ease of reference. Members, CMU Participants and TR Members will be informed of the details of individual drills in due course. We would appreciate it if relevant Members/participants would make available the necessary resources to participate in relevant drills abovementioned. For enquiries, please contact our Services Management at 2533 1100.

Yours faithfully,



Haster Tang
Chief Executive Officer