



HONG KONG MONETARY AUTHORITY  
香港金融管理局

*Banking Policy Department*

Our Ref: B1/15C  
B1/21C

13 April 2026

The Chief Executive  
All Authorized Institutions

Dear Sir/Madam,

**Revised Supervisory Policy Manual (SPM) Module IC-5 on “Stress-testing”**

I am writing to inform you that, following consultation with the two industry Associations, the Monetary Authority is issuing today a revised version of the SPM module IC-5 on “Stress-testing”. The revisions to the SPM module primarily aim to reflect the applicable requirements set out in the “*Stress testing principles*”<sup>1</sup> issued by the Basel Committee on Banking Supervision in October 2018, and to incorporate other good regulatory and industry practices.

The revised SPM module is available at the HKMA’s Banking Regulatory Document Repository accessible through the public website<sup>2</sup> or the Supervisory Communication Website<sup>3</sup>.

Should you have any questions regarding the above, please feel free to contact us at [bpirb@hkma.gov.hk](mailto:bpirb@hkma.gov.hk).

Yours faithfully,

Donald Chen  
Executive Director (Banking Policy)

Encl

cc: The Chairperson, The Hong Kong Association of Banks  
The Chairperson, The DTC Association  
FSTB (Attn: Mr Timothy Wong)

<sup>1</sup> <https://www.bis.org/bcbs/publ/d450.htm>

<sup>2</sup> <https://brdr.hkma.gov.hk/eng/spm>

<sup>3</sup> <https://brdr.stet.iclnet.hk/eng/spm>