



Investor identification regime 投資者識別制度

This leaflet briefly summarises the investor identification regime and draws investors' attention to some important matters. The regime will be implemented in the second half of 2022 at the earliest. Please visit the Securities and Futures Commission's (SFC) [website](#) for more information.

此單張簡介投資者識別制度及需要留意的事項。該制度最早將於2022下半年實施。想知道更多資料，請瀏覽證券及期貨事務監察委員會（證監會）[網頁](#)。

Why introduce an investor identification regime?



- Currently, the SFC can only identify exchange participants (ie, brokers) which place securities orders directly through the Stock Exchange of Hong Kong's (SEHK) trading system.
- When the SFC detects suspicious trading activities, it needs to seek information from brokers about the actual investors behind the trades. This limits the effectiveness of its market surveillance work.
- With an investor identification regime, the SFC could quickly obtain information about investors who place orders. This will enhance the SFC's market surveillance function, help maintain market integrity and strengthen investor protection, thereby promoting the long-term development of the market.

為何推行投資者識別制度？



- 現時，證監會通過香港聯合交易所（聯交所）的交易系統，只可以知悉哪些交易所參與者（即與聯交所系統直接對接的券商）就證券買賣下單。
- 當出現可疑交易時，證監會需要向券商索取該項交易背後的實際投資者資料，限制市場監察工作的有效性。
- 通過投資者識別制度，證監會可更快地得悉下單投資者的資料。這有助提升證監會的市場監察功能、保持市場的廉潔穩健並加強投資者保障，使市場行穩致遠。

Key features and cooperation required from investors

- Under the investor identification regime, brokers will submit individual clients' identity information (including name and identity document number, type, and place of issue) to a secured data repository of SEHK. If investors have Hong Kong identity cards but used different identity documents to open accounts, brokers will need to follow up with them to update their identity information with their Hong Kong identity card information.



- To comply with the Personal Data (Privacy) Ordinance, brokers will have to obtain their clients' consent before submitting their personal identity information to the secured data repository. Clients who have not provided this consent will still be able to sell their securities but will not be able to purchase securities until they do so.
- When investigating suspicious market activity, the SFC will use the Broker-to-Client Assigned Number, which is inputted by brokers when placing a securities order, to access the identity information in the secured data repository to identify the investor.



制度要點及所需的投資者配合

- 在投資者識別制度下，券商会把個人投資者客戶的身份證明文件資料 (包括姓名，身份證明文件的發出地、類別、號碼) 遞交予聯交所的保密資料庫。如投資者持有香港身份證，但先前用了其他身份證明文件開戶，券商將跟進並更新其個人身份證明文件資料。



- 為遵守《個人資料 (私隱) 條例》，券商必須取得其客戶的同意書，才可把客戶的個人身份證明文件資料交予保密資料庫。未有提供客戶同意書予其券商的客戶可繼續售出其持有的證券，但需在提供客戶同意書後，方可繼續購買證券。



- 制度實行後，在調查可疑市場活動時，證監會將利用券商在下單時已輸入的“券商客戶編碼”，查閱與保密資料庫內匹配的投資者身份資料，從而快速有效地找出相關的投資者。

Data security 資料保密



The information in the data repository is encrypted and is only accessible by authorised personnel of the SFC and SEHK. Data security and access control measures will be updated regularly with the latest technological developments. Detailed audit trails are maintained of all access, and unauthorised access will be investigated.

資料庫內的資料將加密處理，並僅讓證監會及聯交所的獲授權人員查取。任何資料查取的舉動將備有詳細紀錄，而未經授權的登入將被調查。保密資料庫將設置資料保安及資料查取監控措施。該等措施會定期更新，以緊貼最新的科技發展情況。

Note 1: If an investor's investment account is maintained at a bank, the bank will obtain the individual's consent and submit the identity information to the secured data repository.

註 1：如投資者的投資戶口設於銀行，則由該銀行取得該個人投資者的同意書並遞交個人身份證明文件資料予保密資料庫。

Note 2: The “Broker-to-Client Assigned Number” is an internal code assigned by brokers and banks to each of their clients. When placing a securities order, brokers and banks must input their own central entity number and their client's internal code. Personal information, including names and identity card numbers, will not be included in securities orders.

註 2：“券商客戶編碼”為每名券商及銀行內部編配給各客戶的一個編碼。券商和銀行在下單操作時必須輸入自身的中央編號和該客戶的券商客戶編碼到交易指令內。在下單過程中，券商及銀行並不需要輸入投資者的個人資料包括姓名和身份證號碼。

SFC website: www.sfc.hk

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