

2017

ANNUAL REPORT

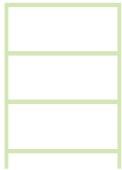
年報

FDRC



金融糾紛調解中心

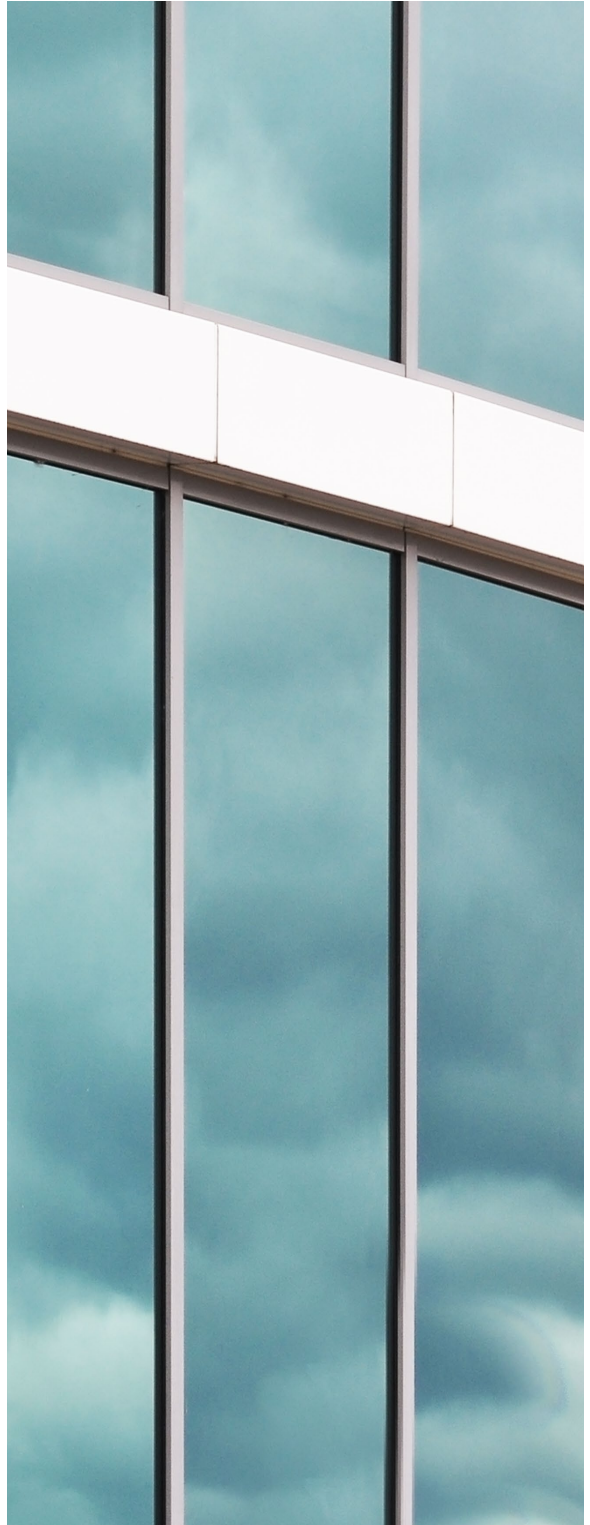
FINANCIAL DISPUTE RESOLUTION CENTRE



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金融糾紛 調解中心

ABOUT FDRC

In December 2008, the Hong Kong Monetary Authority (“HKMA”) and the Securities and Futures Commission (“SFC”) proposed to the Government of the Hong Kong Special Administrative Region (“Government”) to set up a dispute resolution mechanism for the financial industry in Hong Kong.

A public consultation on the proposal was launched by the Government in February 2010. The proposal received general support. The Financial Dispute Resolution Centre (“FDRC”) was set up on 18 November 2011 as a non-profit making company limited by guarantee with seed funding from the Government, the HKMA and the SFC and obtained charitable status for tax exemption purpose. The purpose of it is to assist financial institutions to resolve monetary disputes with their customers through a dispute resolution mechanism that is independent, impartial, accessible, efficient and transparent.

The FDRC commenced its operation on 19 June 2012. It independently and impartially administers the Financial Dispute Resolution Scheme (“FDRS”), which provides an effective and cost-efficient channel for financial institutions and their customers to resolve their monetary disputes by way of primarily “Mediation First, Arbitration Next”. Together with other stakeholders, the FDRC is committed to providing an amicable market environment to reinforce Hong Kong's role as an international financial centre.

於2008年12月，香港金融管理局（「金管局」）和證券及期貨事務監察委員會（「證監會」）向香港特別行政區政府（「政府」）建議為香港金融業設立一個糾紛解決機制。

政府就此建議於2010年2月進行公眾諮詢並獲得普遍支持。金融糾紛調解中心（「調解中心」）於2011年11月18日由政府、金管局與證監會出資成立，是非牟利擔保有限公司，並獲認為慈善機構及豁免繳稅。調解中心透過其獨立、持平、便捷、有效及公開透明的解決金融爭議機制，協助金融機構及其客戶解決金錢爭議。

調解中心於2012年6月19日投入服務。它獨立持平地管理金融糾紛調解計劃（「調解計劃」），主要以「先調解，後仲裁」方式，為金融機構及其客戶提供一個有效及收費相宜的渠道以解決他們之間金錢爭議。調解中心與各持份者致力為香港締造一個融和的市場環境，以鞏固香港作為國際金融中心的地位。

金融糾紛 調解計劃

FINANCIAL DISPUTE RESOLUTION SCHEME

The FDRC administers the FDRS in an independent and impartial manner. By way of primarily “Mediation First, Arbitration Next”, the FDRS provides a one-stop service to assist financial institutions and their customers to resolve monetary disputes.

All financial institutions authorised by the HKMA and/or licensed by the SFC, except those which provide credit rating services only, are members of the FDRS.

The operation of the FDRS and the FDRS Guidelines on Intake Criteria of Cases (“Intake Criteria”) are governed by the Terms of Reference (“ToR”).

The ToR was revised in accordance with the Consultation Conclusions on “Proposals to Enhance the Financial Dispute Resolution Scheme” (“Consultation Conclusions”), the implementation of which was effective in phases from 1 January 2018 onwards.

For ease of reference, the service enhancements are outlined in page 28 of this annual report. A full version of the revised ToR is available at the FDRC website at www.fdrc.org.hk. With effect from 1 January 2018, some key requirements of the Intake Criteria of the revised ToR include:

Standard Eligible Disputes

- An eligible claimant is an individual, a sole proprietor or a small enterprise*;
- The financial institution involved in the dispute is a member of the FDRS;
- The claim is of monetary nature with a maximum claimable amount of HK\$1,000,000;
- The claimant has lodged a written complaint to the relevant financial institution. He/she has received a Final Written Reply but the dispute cannot be resolved or he/she has not received a Final Written Reply more than 60 days after he/she lodges a written complaint;
- The claim is made within 24 months from the date of purchase of the financial product or service or the claimant has first knowledge of his/her loss, whichever is the later;
- The claim is not about policies, fees and investment performance, except a dispute concerning an alleged non-disclosure, inadequate disclosure, misrepresentation, negligence, incorrect application, breach of fiduciary duty, breach of any legal obligation or duty, or maladministration; and
- The claim can be the subject of court proceedings but there has not been a decided judgment on the same claim.

Extended Eligible Disputes

- Subject to the parties’ consent, the FDRC may handle cases with a claim exceeding HK\$1,000,000 and/or beyond the 24 months limitation period.

** The implementation of the terms in relation to small enterprises will take effect from 1 July 2018.*



調解中心獨立持平地管理調解計劃。調解計劃主要以「先調解，後仲裁」方式，提供一站式服務，協助解決金融機構與其客戶之間的金錢爭議。

所有受金管局認可及／或證監會監管的金融機構（只從事提供信貸評級服務的機構除外），均為調解計劃的成員。

調解計劃的運作及其《個案受理準則指引》（「個案受理準則」）受《職權範圍》所規管。

《職權範圍》已根據「優化金融糾紛調解計劃的建議」諮詢總結（「諮詢總結」）作出修訂，有關建議已於2018年1月1日起分階段實施。

請參閱本年報第28頁的優化服務概覽。修訂後的《職權範圍》全文已上載調解中心網頁 www.fdr.org.hk。自2018年1月1日起，修訂後的《職權範圍》內《個案受理準則》的其中幾項重要條件包括：

標準合資格爭議

- 合資格申索人須為個人、獨資經營者或小型企業*；
- 涉及爭議的金融機構須為調解計劃的成員；
- 申索屬金錢性質，最高申索額為港幣1,000,000元；
- 申索人已經向有關金融機構作出書面投訴，並已收到最後書面答覆，但爭議未能夠解決；又或在書面投訴超過60天後，申索人仍未收到最後書面答覆；
- 申索人須於購買金融產品或服務，或首次得知蒙受金錢損失，當日起計24個月內提出申索，以較後者為準；
- 申索並非與政策、收費及投資表現有關，但指稱涉及隱瞞、資料披露不足、失實陳述、疏忽、不正確施行、違反受信任義務、違反任何法律責任或職責，或行政失當的爭議除外；及
- 申索可以是正進行法院訴訟程序但並未就同一項申索有裁決的案件。

延伸合資格爭議

- 在雙方同意下，調解中心可以處理一些超出港幣1,000,000元及／或超出24個月申索時效期限的個案。

*小型企業條款的實施日期為2018年7月1日。

使命 MISSION

To provide independent and impartial mediation and arbitration services, primarily through a "Mediation First, Arbitration Next" approach, to facilitate the resolution of monetary disputes between financial institutions and their customers in Hong Kong.

主要以「先調解，後仲裁」的方式，提供獨立及不偏不倚的調解及仲裁的排解爭議服務，協助香港的金融機構及其客戶解決他們之間的金錢爭議。



抱負 VISION

To be the leading provider of financial dispute resolution services for disputes between financial institutions and their customers so that such disputes can be resolved by a constructive approach without further escalation and to reinforce Hong Kong's role as an international financial centre by expanding our service scope and engaging stakeholders of the financial industry.

致力成為香港提供解決金融業相關爭議服務的領導者，以具建設性的方法處理金融機構與其客戶之間的金錢爭議，避免爭議升溫，並透過擴大我們服務的範圍及聯繫金融業界的持份者，一起鞏固香港的國際金融中心地位。

原則 THE GUIDING PRINCIPLES



Independence 獨立

To provide and operate an independent dispute resolution scheme for financial institutions and their customers.
為金融機構及其客戶提供及管理獨立的爭議解決計劃。



Impartiality 持平

To maintain and implement the dispute resolution processes which treat both the financial institutions and their customers in an impartial way.

在維持及貫徹執行爭議解決的程序上，不偏不倚地對待金融機構及其客戶。



Accessibility 便捷

To set down dispute resolution processes which are simple, straightforward and easy to understand so that the services provided to our users are accessible and user-friendly.

制訂簡單直接、易於理解的爭議解決程序，為使用者提供便捷及易於掌握的服務。



Efficiency 有效

To ensure that financial disputes are settled in a timely and efficient manner.

確保金融爭議可盡快及有效地解決。



Transparency 透明

To be as open and transparent as possible in dealing with financial disputes, whilst also acting in accordance with confidentiality and privacy obligations under the laws of Hong Kong.

在處理金融爭議時，盡可能維持公開、透明及按照香港法律下有關保密及保障私隱的條例進行。

主席 的話

CHAIRMAN'S MESSAGE

I am very pleased and honoured to succeed Professor Teresa Cheng as the Chairman of the FDRC earlier this year. Professor Cheng had made many valuable contributions since our establishment in 2012, and her leadership ensured our smooth operation and profile.

Professor Cheng also spearheaded important service enhancements which were implemented on 1 January 2018. With these enhancements, we are better equipped in serving financial institutions and their customers in resolving financial disputes. The increase in the maximum claimable amount to HK\$1,000,000 and the extension of the limitation period to 24 months are amongst the notable features, and we are able to provide services in resolving claims which are beyond the original Intake Criteria. We are dedicated to reviewing, updating and improving our services in a timely manner in order to cope with the needs of our users.

In recent years, financial institutions are making more use of mediation as a means to resolve disputes with their customers, and we have been ever relentless in promoting mediation to the industry and the community. In 2017, we continued promoting our services through conducting seminars to the financial institutions, providing continuing professional development courses to the industry associations, delivering briefings to the District Councils and other interested bodies, and participating in exhibitions organised by the Investor Education Centre and in other major events.

As the new Chairman, I will continue to reinforce our mission and vision, which is to be a leading provider in Hong Kong in helping resolve financial disputes between financial institutions and their customers. I thank fellow directors, committee and tribunal members, and our dedicated staff in doing their utmost in providing quality service to the community. I look forward to your continued support.



Chairman



我非常高興及榮幸於本年初接替鄭若驊教授出任金融糾紛調解中心主席。自調解中心於2012年成立以來，鄭教授為調解中心作出了寶貴的貢獻，在她的領導下調解中心得以確保其平穩運作及形象。

鄭教授帶領調解中心進行重要的服務優化，有關修訂已於2018年1月1日實行。此優化修訂令調解中心具備更佳的条件，為金融機構及其客戶解決金融爭議。當中主要的優化為將最高申索金額提高至港幣100萬元及提出申索的時效期限延至24個月。在這些優化修訂下，調解中心可以為一些超出原有《個案受理準則》的申索提供服務。調解中心會繼續致力檢討、更新及優化我們的服務，以符合用家的需要，與時並進。

近年，金融機構已較多採用調解作為與其客戶之間解決紛爭的方式，而調解中心亦努力不懈地向金融業界及大眾推廣調解服務。在2017年，調解中心繼續透過舉辦金融機構講座、提供業界持續專業發展培訓、安排區議會及興趣團體的介紹會和參與由投資者教育中心舉辦之展覽活動及其他大型活動等，以推廣調解中心的服務。

作為新任主席，我會繼續並且加強調解中心的使命及抱負，成為香港提供解決金融機構與其客戶之間的金錢爭議服務的領導者。我感謝調解中心的董事同袍、各委員會及審裁組成員和調解中心職員克盡所能，為社會提供優質的服務。我期待您的持續支持。

主席

行政總裁 報告

CHIEF EXECUTIVE OFFICER'S REPORT

As mentioned last year, the FDRC had conducted a consultation on service enhancements in the 4th quarter of 2016. The FDRC, after taking into account all the collected views, announced the Consultation Conclusions in August 2017. Several briefing sessions were then held for the banking and the securities industries, as well as the mediators and arbitrators on the FDRC Lists, for the purpose of promoting the proposal. With the co-operation and assistance from the industry associations, the revised ToR was finalised and issued on 13 December 2017.

The revised ToR is effective from 1 January 2018. The major features are (i) raising the maximum claimable amount limit from HK\$500,000 to HK\$1,000,000; and (ii) extending the limitation period from 12 months to 24 months. Further, if the parties mutually agree, the FDRC would provide flexibilities in accommodating their dispute resolutions at the FDRC. The inclusion of small enterprises as a claimant is also a step forward in the FDRC service, which will become effective from 1 July 2018. Given the service enhancements, the FDRC anticipates a gradual increase in cases.

As the financial environment is relatively stable over the last two years and together with other factors such as the strengthened supervisory effort by the regulators and the enhanced compliance performance by the financial institutions, both enquiries and cases received during 2017 were not as many as that of 2016. Thanks to the high professional standard of our mediators/arbitrators and staff, the FDRC was able to maintain mediation success rate and users' satisfactory rate at about 80% to 90% level in 2017.

In 2017, we continued to promote our services to different sectors of the community. Apart from organising seminars to the financial industries, the FDRC participated in major exhibitions (including the Hong Kong Money Month 2017 of the Investor Education Centre) to the general public. The FDRC also revisited District Councils and provided talks to NGOs. In total, the FDRC conducted 41 various activities and events to promote the services of the FDRC in 2017.

The FDRC has always paid attention to enhance staff professional knowledge and skills in dispute resolutions, so as to achieve productivity and improve our service quality. The organisation structure was streamlined during the year. The operating costs in 2017 were further reduced compared with those of previous years. The operations of the FDRC have thus been more effective and efficient.

All in all, 2017 was a notable year for the FDRC. The FDRC was able to complete the service enhancements task with the valuable advice and guidance from the Board of Directors, the contribution from the members in the various FDRC Committees and the Tribunal, and the dedication from the colleagues. I am grateful to the banking and the securities industries and the mediators and arbitrators on the FDRC Lists for their co-operation and understanding in the process. With the enhanced service in place, the FDRC looks forward to serving our users better.



Chief Executive Officer

正如去年所述，調解中心在2016年第四季進行了服務優化諮詢。經審慎考慮所有收集到的意見後，調解中心於2017年8月公布諮詢總結。並為銀行、證券業界與調解中心名單上的調解員和仲裁員舉辦了多場簡報會介紹服務優化的實施。在業界團體的合作及協助下，修訂後的《職權範圍》最終敲定，並於2017年12月13日發布。

修訂後的《職權範圍》於2018年1月1日正式生效。其主要特點為（一）最高申索金額由港幣50萬元提高至港幣100萬元；及（二）提出申索的時效期限由12個月延長至24個月。另外，在雙方同意下，調解中心可以提供具靈活性的糾紛解決服務。而小型企業被納入作為申索人的安排，亦將於2018年7月1日實施，這對調解中心的服務而言也是向前邁進了一步。在是次的服務優化下，調解中心估計個案數目將逐漸增加。

在過去兩年，金融市場環境相對穩定，加上其他因素如：監管機構加強監管力度及金融機構的合規表現提升，因此令2017年度的查詢及申索個案數目均較2016年度少。藉著調解中心調解員／仲裁員及調解中心職員的高度專業水準，讓調解中心之調解成功率及用家滿意度在2017年度維持於80%至90%之水平。

在2017年度，我們繼續向社會不同階層推廣調解中心的服務。除了為金融業界舉辦講座外，調解中心亦參加了包括由投資者教育中心主辦的《香港理財月2017》等大型公眾展覽會。同時，調解中心亦再拜訪區議會及為非牟利團體舉辦講座。調解中心於2017年度合共進行了41項不同活動及項目去推廣我們的服務。

調解中心亦時常關注提升調解中心職員對糾紛解決方式的專業知識及技巧，從而提高調解中心的工作效率及改善我們的服務質素。調解中心於年內進行組織架構精簡，故2017年度的營運成本亦較往年下降，令調解中心的營運變得更為有效和效率更高。

總括而言，2017年是調解中心值得標記的一年。在獲得董事局成員寶貴的意見和指導、各委員會及審裁組成員的貢獻與全體同事的通力合作下，調解中心得以完成服務優化之任務。我感謝銀行、證券業界及調解中心名單上的調解員和仲裁員在過程中的衷誠合作和諒解。調解中心希望優化服務的落實能為使用者提供更完善的服務。



行政總裁

董事局

THE BOARD OF DIRECTORS



主席 Chairman

Mr Dieter YIH, JP

葉禮德先生 JP

- Hong Kong Practicing Solicitor
- Member, Listing Committee, Hong Kong Exchanges and Clearing Limited
- Convenor, Investigation Panel, Hong Kong Institute of Certified Public Accountants
- Deputy Chairman, Council of the Education University of Hong Kong
- Member, Education Commission
- Member, Standing Committee, Judicial Salaries and Conditions of Service
- Chairman, King's College London Hong Kong Foundation
- 香港執業律師
- 香港交易所上市委員會成員
- 香港會計師公會調查小組召集人
- 香港教育大學理事會副主席
- 教育統籌委員會委員
- 司法人員薪俸及服務條件常務委員會成員
- 倫敦國王學院香港基金會主席

Mr Dieter YIH was appointed with effect from 12 January 2018.

葉禮德先生於二零一八年一月十二日獲委任。



董事 Director

Mr Joseph CHAN Ho-lim, JP

陳浩濂先生 JP

- Under Secretary for Financial Services and the Treasury, HKSAR Government
- 香港特別行政區政府財經事務及庫務局副局長

Mr Joseph CHAN was appointed with effect from 16 August 2017.

陳浩濂先生於二零一七年八月十六日獲委任。



董事 Director

Ms Carmen CHU, JP
朱立翹女士 JP

- Executive Director (Enforcement and AML),
Hong Kong Monetary Authority
- 香港金融管理局助理總裁（法規及打擊清洗黑錢）

Ms Carmen CHU was appointed with effect from 12 December 2017.
朱立翹女士於二零一七年十二月十二日獲委任。



董事 Director

Mr Paul YEUNG
楊國樑先生

- Senior Director & Commission Secretary,
Securities and Futures Commission
- 證券及期貨事務監察委員會高級總監及秘書長

Mr Paul YEUNG was appointed with effect from 4 November 2017.
楊國樑先生於二零一七年十一月四日獲委任。



董事 Director

Mr Philip LEUNG Kwong-hon
梁光漢先生

- Past Vice-Chairman, Hong Kong Consumer Council
- Senior College Tutor, Wu Yee Sun College,
The Chinese University of Hong Kong
- Director, Internet Society Hong Kong
- 前香港消費者委員會副主席
- 香港中文大學伍宜孫書院資深書院導師
- 香港互聯網協會董事



董事 Director

Mr Frederick KAN Ka-chong
簡家驄先生

- Senior Partner, Fred Kan & Co.
- Chairman, The Belt and Road Committee,
The Law Society of Hong Kong
- 簡家驄律師行高級合夥人
- 香港律師會一帶一路委員會主席

董事局

THE BOARD OF DIRECTORS



董事 Director

Mr TONG Hon-shing

唐漢城先生

- Deputy Chief Executive & Chief Operating Officer, The Bank of East Asia, Limited
- Member, Banking Industry Training Advisory Committee, Education Bureau
- Honorary Treasurer, Executive Committee of The Hong Kong Institute of Bankers
- 東亞銀行有限公司副行政總裁兼營運總監
- 教育局銀行業培訓諮詢委員會委員
- 香港銀行學會理事會榮譽司庫



董事 Director

Mr Gary CHEUNG

張為國先生

- Chief Executive Officer, CSL Securities Limited
- Chairman, Hong Kong Securities Association
- 康證有限公司行政總裁
- 香港證券業協會主席

Mr Gary CHEUNG was appointed with effect from 1 March 2018.
張為國先生於二零一八年三月一日獲委任。



董事 Director

Mr Anthony NG Tze-wai

吳子威先生

- Chief Executive Officer, FDRC
- 金融糾紛調解中心行政總裁



前主席 Immediate Past Chairman

Prof Teresa CHENG Yeuk-wah, GBS, SC, JP

鄭若驊教授 GBS, SC, JP

Prof Teresa CHENG Yeuk-wah retired with effect from 4 January 2018.
鄭若驊教授於二零一八年一月四日卸任。



前董事 Immediate Past Director

Mr James H LAU Jr, JP

劉怡翔先生 JP

- Past Under Secretary for Financial Services and the Treasury, HKSAR Government
- 前香港特別行政區政府財經事務及庫務局副局長

Mr James H LAU Jr retired with effect from 1 July 2017.
劉怡翔先生於二零一七年七月一日卸任。



前董事 Immediate Past Director

Ms Meena DATWANI, JP

戴敏娜女士 JP

- Past Executive Director (Enforcement and AML), Hong Kong Monetary Authority
- 前香港金融管理局助理總裁（法規及打擊清洗黑錢）

Ms Meena DATWANI retired with effect from 12 December 2017.
戴敏娜女士於二零一七年十二月十二日卸任。

董事局

THE BOARD OF DIRECTORS



前董事 Immediate Past Director

Mr Greg HEATON

- Past Senior Director (Licensing, Intermediaries), Securities and Futures Commission
- 前證券及期貨事務監察委員會高級總監(發牌科，中介機構部)

Mr Greg HEATON retired with effect from 15 June 2017.
Greg HEATON先生於二零一七年六月十五日卸任。



前董事 Immediate Past Director

Mr Eugene GOYNE

江宇行先生

- Past Strategic Operations Coordinator & Senior Director, Enforcement, Securities and Futures Commission
- 前證券及期貨事務監察委員會法規執行部策略營運統籌及高級總監

Mr Eugene GOYNE was appointed with effect from 7 July 2017 and retired with effect from 4 November 2017.
江宇行先生於二零一七年七月七日獲委任並於二零一七年十一月四日卸任。



前董事 Immediate Past Director

Mr Brian FUNG Wei-lung

馮煒能先生

- Chief Executive Officer, The Chinese Gold and Silver Exchange Society
- Permanent Honorary President, Hong Kong Securities Association
- Member, Claims Committee, Investor Compensation Company Limited
- Member, Banking and Finance Industry Training Board, Vocational Training Council
- Member, Disciplinary Panel A, Hong Kong Institute of Certified Public Accountants
- 金銀業貿易場行政總裁
- 香港證券協會永遠名譽會長
- 投資者賠償有限公司申索委員會委員
- 職業訓練局銀行及金融訓練委員會委員
- 香港會計師公會紀律小組A成員

Mr Brian FUNG Wei-lung retired with effect from 1 March 2018.
馮煒能先生於二零一八年三月一日卸任。

遴選 委員會

THE
APPOINTMENT
COMMITTEE

The FDRC Appointment Committee (“AC”) is in charge of approving applications for admission to the FDRC List of Mediators and the FDRC List of Arbitrators (the “Lists”) and ensuring that the assessment and admission processes are fair and independent. The AC also makes recommendations to the Board on matters relating to the maintenance and development of standards of mediators and arbitrators on the Lists.

In 2017, the AC continued to be chaired by Mr Frederick KAN Ka-chong and resolved a variety of matters, including:

- Reviewing 14 CPD activities and awarding CPD points to attendees who were mediators and arbitrators on the Lists. The CPD activities enriched financial product knowledge and market practices of the mediators and arbitrators on the Lists so as to maintain their high standards and to encourage professional advancement;
- Considering and approving 2 applications for admission to the FDRC List of Mediators;
- Considering and approving 1 application for admission to the FDRC List of Arbitrators;
- Considering and approving applications for membership renewal under the Lists;
- Making recommendations to the Board on Procedures for Registration of CPD Courses/ Lectures/ Seminars/ Workshops/ Programmes in relation to FDRS, the FDRC’s policy in assigning cases under the FDRS and other similar issues; and
- Reviewing the criteria and circumstances for the FDRC to exercise its power of “removal of arbitrator by the FDRC” under ToR.

調解中心遴選委員會（「選委會」）負責審批所有有意加入調解中心調解員名單和調解中心仲裁員名單（「名單」）之人士的申請，確保審核及取錄過程公平獨立，並就維持和提升名單上之調解員及仲裁員資格水平的有關事宜向董事局提出建議。

於2017年，選委會繼續由簡家聰先生擔任主席，並於年內審議多項事宜，包括：

- 檢討十四項持續專業發展培訓活動，並向出席活動的調解員和仲裁員授予持續專業發展積分。有關培訓活動豐富名單上之調解員和仲裁員的金融產品知識及運作，以維持他們的高度水平和鼓勵持續專業發展；
- 審核及批准2份要求加入調解中心調解員名單的申請；
- 審核及批准1份要求加入調解中心仲裁員名單的申請；
- 審核及批准調解中心名單上之調解員和仲裁員的續會申請；
- 就與調解計劃有關的《持續專業發展課程／講座／研討會／工作坊／活動的登記程序》（譯名）、調解中心在調解計劃下分配個案的政策和其他同類的事項向董事局提供建議；及
- 檢討調解中心因應《職權範圍》可行使「由調解中心撤換仲裁員」權力的標準和情況。

遴選 委員會

THE
APPOINTMENT
COMMITTEE



主席 Chairman

Mr Frederick KAN Ka-chong
簡家驄先生

- Senior Partner, Fred Kan & Co.
- Chairman, The Belt and Road Committee, The Law Society of Hong Kong
- 簡家驄律師行高級合夥人
- 香港律師會一帶一路委員會主席



委員 Member

Dr Shahla ALI
安夏蘭博士

- Associate Professor & Associate Dean (International), Faculty of Law, The University of Hong Kong
- Deputy Director, LLM in Arbitration and Dispute Resolution, The University of Hong Kong
- 香港大學法律學院副教授及副院長（國際）
- 香港大學仲裁及排解爭端法學碩士課程副院長



委員 Member

Ms Sylvia SIU Wing-yee, BSc, MBA, LL.M, FCIAb, FHKI Arb, JP
蕭詠儀女士 BSc, MBA, LL.M, FCIAb, FHKI Arb, JP

- Consultant Solicitor, Sit, Fung, Kwong & Shum
- President of HK Institute of Arbitrators
- Chairperson, ADR & International Relation Committee, Hong Kong Federation of Women Lawyers
- Vice-Chairperson, Nansha International Arbitration Centre
- Vice-President, Guangdong, Hong Kong & Macao Commercial Mediation Alliance
- 薛馮鄺岑律師行顧問律師
- 香港仲裁司學會會長
- 香港女律師協會另類爭議解決方案主席
- 南沙國際仲裁中心副會長
- 粵港澳商事調解聯盟副會長



委員 Member

Mr Norris YANG
楊洪鈞先生

- Partner, Zhong Lun Law Firm
- Executive Director, ADR International Limited
- Chairman, Communications and Publicity Committee, Hong Kong Mediation Accreditation Association Limited
- 中倫律師事務所合夥人
- 協寧國際事務有限公司執行董事
- 香港調解資歷評審協會有限公司傳訊及宣傳委員會主席

Note: FDRC CEO is an ex officio member of the Appointment Committee.
註：調解中心的行政總裁為遴選委員會當然成員。

紀律 委員會

**THE
DISCIPLINARY
COMMITTEE**

The FDRC Disciplinary Committee (“DC”) was set up in 2014 to establish a process to deal with complaints against mediators and arbitrators on the Lists. The independent DC advises and decides on the proper procedures for handling disciplinary matters to ensure that all complaints under the FDRS are handled in a procedurally fair and impartial manner. The DC has made recommendations on the establishment of complaint handling procedures, including a review and appeal mechanism.

In 2017, the DC deliberated matters on making proposals on enhancing the mechanism and procedures of handling complaints against mediators and arbitrators on the Lists.

調解中心紀律委員會（「紀委會」）於2014年成立，目的是建立一套程序，以處理外界對調解中心的名單上之調解員及仲裁員所作出的投訴個案。獨立的紀委會負責就上述的紀律事務提出建議及制訂適當的程序，確保調解計劃下的所有投訴個案，均在公平公正及不偏不倚的程序下進行審理。紀委會已就如何建立投訴個案處理程序，包括檢討和上訴機制的問題提出建議。

紀委會於2017年就各項關於完善對名單上之調解員及仲裁員作出投訴的處理機制和程序的建議進行探討。



主席 Chairman

Mr Huen WONG, BBS, JP

王桂壠先生 BBS, JP

- Chairman, The Copyright Tribunal
- Member, Hospital Authority
- Deputy Chairman, Board of Review (Inland Revenue Ordinance)
- 版權審裁處主席
- 醫院管理局成員
- 稅務上訴委員會副主席



委員 Member

Ms Angelina KWAN, CPA

關蕙女士 CPA

- Managing Director and Head of Regulatory Compliance, Hong Kong Exchanges and Clearing Limited
- 香港交易及結算所有限公司董事總經理及監管合規部主管



委員 Member

Mrs Clarie LO KU Ka-lee

盧古嘉利女士

- Non-official Member, The Basic Law Promotion Steering Committee
- Managing Director, private company
- Counsellor, China-United States Exchange Foundation
- Chairman, Alliance of Anti-Drug Professionals Association
- 基本法推廣督導委員會非官方成員
- 董事總經理（私人公司）
- 中美交流基金會顧問
- 禁毒專業聯盟主席

紀律 委員會

**THE
DISCIPLINARY
COMMITTEE**



委員 Member

Ms Melissa Kaye PANG, MH, JP

彭韻僖女士 MH, JP

- President, The Law Society of Hong Kong
- Chairman, Committee on the Promotion of Civil Education
- Member, Legal Aid Services Council
- 香港律師會會長
- 公民教育委員會主席
- 法律援助服務局委員



委員 Member

Dr Helena YUEN CHAN Suk-ye, JP

阮陳淑怡博士 JP

- Practicing solicitor, Hong Kong
- Accredited General Mediator and Trainer, Hong Kong
- Family Mediator and Family Mediation Supervisor, Hong Kong
- Visiting Assistant Professor, The University of Hong Kong
- 香港執業律師
- 香港認可調解員及培訓導師
- 香港認可家事調解員及家事調解督導員
- 香港大學客席助理教授

紀律 審裁組

**THE
DISCIPLINARY
TRIBUNAL**

The Disciplinary Tribunal (“Tribunal”) was set up in 2016 to deal with complaints against mediators and arbitrators on the Lists in relation to handling the disputes under the FDRS in a procedurally fair and impartial manner.

Members of the Panel of the Tribunal should:

- not be members of the FDRS Board, the Appointment Committee or the Disciplinary Committee;
- not be staff members of the FDRS;
- possess knowledge on mediation and/or arbitration, jurisprudence and tribunal procedures; and
- be familiar with the ToR and the operation of the FDRS.

紀律審裁組(「審裁組」)於2016年成立，目的是在公平公正及不偏不倚的程序下，審理所有針對調解中心的名單上之調解員及仲裁員就處理調解計劃下之爭議所作出的投訴。

審裁組成員必須：

- 並非調解中心董事局、遴選委員會或紀律委員會的成員；
- 並非調解中心的職員；
- 具有調解及／或仲裁、法學和審裁程序的知識；和
- 熟悉調解中心的《職權範圍》及其運作。

紀律 THE DISCIPLINARY 審裁組 TRIBUNAL



召集人 Convenor 2018

Ms Audrey EU Yuet-mee, SC, JP

余若薇女士 SC, JP

- Senior Counsel
- Accredited Mediator
- 資深大律師
- 認可調解員



替任召集人 Alternate Convenor 2018

Prof Anselmo REYES

芮安牟教授

- Professor of Legal Practice, Faculty of Law, The University of Hong Kong
- International Judge, Singapore International Commercial Court
- 香港大學法律學院教授
- 新加坡國際商業法庭國際法官



成員 Member

Dr Anthony NEOH, QC, SC, JP

梁定邦博士 QC, SC, JP

- Chairman, Independent Police Complaints Council
- Member, Standing Committee of the Chinese Judicial Studies Institute, Supreme People's Court of the People's Republic of China
- Council Member and Treasurer, The Chinese University of Hong Kong
- Dean's Visiting Professor, School of Business, National University of Singapore
- 獨立監察警方處理投訴委員會主席
- 中華人民共和國最高人民法院中華司法研究會常務理事
- 香港中文大學校董及司庫
- 新加坡國立大學商學院客座教授



成員 Member

Dr Margaret NG Ngoi-ye
吳靄儀博士

- Practising Barrister
- Accredited Mediator
- Executive Committee Member, Hong Kong Unison
- 執業大律師
- 認可調解員
- 融樂會執行委員會成員



成員 Member

Dr William WONG, sc
王鳴峰博士 sc

- Senior Counsel
- 資深大律師

Dr William WONG was appointed with effect from 1 January 2018.
王鳴峰博士於二零一八年一月一日獲委任。



前成員 Immediate Past Member

Mr William STONE, SBS, QC
石仲廉先生 SBS, QC

- Arbitrator
- Mediator
- 仲裁員
- 調解員

Mr William STONE retired with effect from 1 January 2018.
石仲廉先生於二零一八年一月一日卸任。

全年回顧

**THE YEAR
AT A GLANCE**





Announcement and implementation of the Consultation Conclusions

優化服務的諮詢公布及實施

FDRC announced the Consultation Conclusions on "Proposals to Enhance the Financial Dispute Resolution Scheme" in August 2017. Service enhancements have been implemented in phases from 1 January 2018 onwards. With those, the FDRC would be able to better utilise its resources to serve its users in a more flexible way to better meet their needs.

調解中心於2017年8月公布「優化金融糾紛調解計劃的建議」的諮詢結果，並於2018年1月1日起分階段實施優化安排。藉此，調解中心可以因應使用者的需要，更靈活地向他們提供服務，並能更有效地運用資源。



Dispute resolution services

排解爭議服務

The FDRC's hotline and enquiry services received 775 enquiries. Of all the enquiries received, 446 or approximately 60% were related to complaints about financial products and services. Among these 446 complaints, a total of 352 were classified as prima facie ineligible disputes under the Intake Criteria of the ToR in force at the time. For the year of 2017, the FDRC received 24 applications under the services of FDRS.

調解中心的熱線及查詢服務共接獲775宗查詢。在所收到的查詢中，446宗或約60%是關於金融產品及服務的投訴。在這446宗投訴中，根據當時適用的《職權範圍》的《個案受理準則》，共有352宗投訴屬在表面資料上被列為不符合條件的爭議。於2017年度，調解中心接獲24宗調解計劃服務申請。



High mediation success rate and satisfaction rate

高調解成功率及滿意度

The mediation success rate was maintained at an encouraging level where 90% of the cases received and handled in 2017 were successfully settled in mediation processes. Since inception, approximately 89% of the mediation service users (which covered both parties involved in the disputes) rated the FDRC's services as "Satisfactory" or above.

調解成功率維持於令人鼓舞的水平，2017年度內收到並已處理的個案中，九成個案能在調解過程中成功和解。自成立以來，約89%的調解服務使用者（包括爭議雙方）對調解中心的服務給予「滿意」或以上的評級。



Publicity activities

舉辦推廣活動

The FDRC conducted publicity activities regularly, including public enquiry meetings, information seminars, talks, CPD courses and various promotional activities.

調解中心定期舉辦推廣活動，當中包括公眾諮詢面談、簡介會、講座、培訓班及各類推廣活動。

優化服務的 諮詢結果 公布及實施

ANNOUNCEMENT AND IMPLEMENTATION OF THE CONSULTATION CONCLUSIONS

A press conference was held on 29 August 2017 to announce the Consultation Conclusions on "Proposals to Enhance the Financial Dispute Resolution Scheme". Media interviews with the Chairman were also arranged subsequently.

In light of the announcement of Consultation Conclusions on service enhancements, the FDRC organised talks for the financial institutions and mediators and arbitrators on the FDRC Lists. The FDRC also introduced the enhanced services to the business associations and the District Councils. Moreover, the FDRC launched media advertisements in the period between the end of 2017 and the beginning of 2018 to match with the implementation schedule. The wordings of those advertisements had been amended in accordance with the revision of the service enhancements. For ease of reference, the service enhancements are outlined in the following page.

2017年8月29日舉行了記者會公布「優化金融糾紛調解計劃的建議」的諮詢結果，及後亦安排了主席媒體訪問。

鑒於公布了優化服務措施的諮詢總結，調解中心為金融機構、調解中心調解員及仲裁員舉辦了講座。調解中心亦向商會及區議會推介調解中心的優化服務措施。此外，調解中心於2017年底及2018年初期間推出媒體廣告，以配合實施時間安排。廣告宣傳字眼亦已根據優化措施作出相應的修訂。請參閱下頁的優化服務概覽。



AN OUTLINE OF SERVICE ENHANCEMENTS 優化服務概覽

The service enhancements are classified into two broad categories. The first category involves expanding the Intake Criteria of the ToR: (i) to raise the maximum claimable amount from HK\$500,000 to HK\$1,000,000; (ii) to extend the limitation period from 12 months to 24 months from the date of purchase of financial instrument or the date of first knowledge of loss, whichever is the later; (iii) to enlarge the scope of eligible claimants to cover small enterprises; and (iv) to accept applications for claims which are under current court proceedings.

The second category enables the parties involved to mutually agree to refer claims that exceed the revised Intake Criteria in terms of maximum claimable amount and/or the limitation period to the FDRC. Further, if the eligible claimant agrees, the financial institution may refer the financial dispute and/or lodge a counterclaim to the FDRC. On the basis of mutual agreement for cases exceeding the revised Intake Criteria, the parties could opt for “mediation first, arbitration next”, “mediation only” or “arbitration only” approach in dispute resolution at the FDRC.

In light of the above enhancements, there are related changes in service fees, procedures and implementation issues.

The revised ToR has taken effect from 1 January 2018, except for the implementation of the terms in relation to small enterprises, which will take effect from 1 July 2018.

服務的優化修訂可分為兩大類。第一類為擴大《職權範圍》內的《個案受理準則》，即：(i) 最高申索金額由港幣50萬元提高至港幣100萬元；(ii) 延長提出申索的時效期限，從購買金融產品之日或者首次知悉損失之日起計，由12個月延長至24個月，以較後者為準；(iii) 擴大合資格申索人的範圍至涵蓋小型企業；以及(iv) 接受正進行法院訴訟的申索。

第二類為在當事人雙方同意下，可將超出修訂後之《個案受理準則》所訂明的最高申索金額及／或時效期的申索，交由調解中心處理。此外，如合資格申索人同意，有關金融機構可將金融爭議提交調解中心及提出反申索。超出修訂後的《個案受理準則》的個案，當事人亦可基於雙方同意的情況下，選擇「先調解，後仲裁」、「只調解」或「只仲裁」的模式於調解中心處理爭議。

鑒於以上修訂，調解計劃的收費、程序及實施亦會作出相應的修改。

修訂後的《職權範圍》已於2018年1月1日生效，惟就有關小型企業的條款將於2018年7月1日生效。

排解爭議 服務

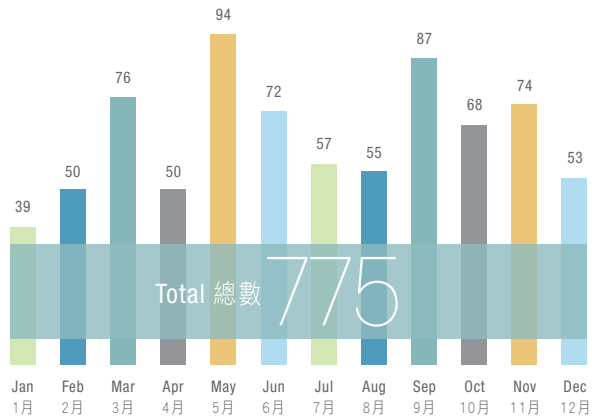
DISPUTE RESOLUTION SERVICES

ENQUIRIES 查詢

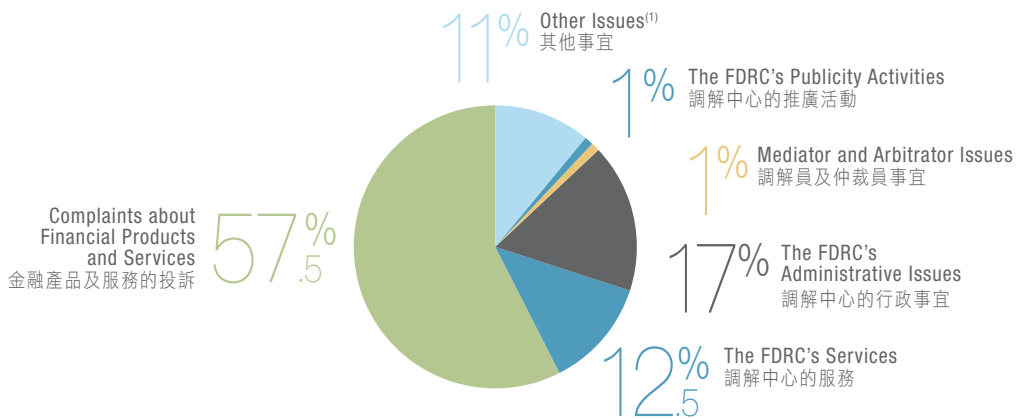
Number of enquiries
查詢數字

For the year ended 31 December 2017, a total of 775 enquiries were received by the FDRC.

截至2017年12月31日止的年度內，調解中心共接獲775宗查詢。



Nature of enquiries
查詢類別



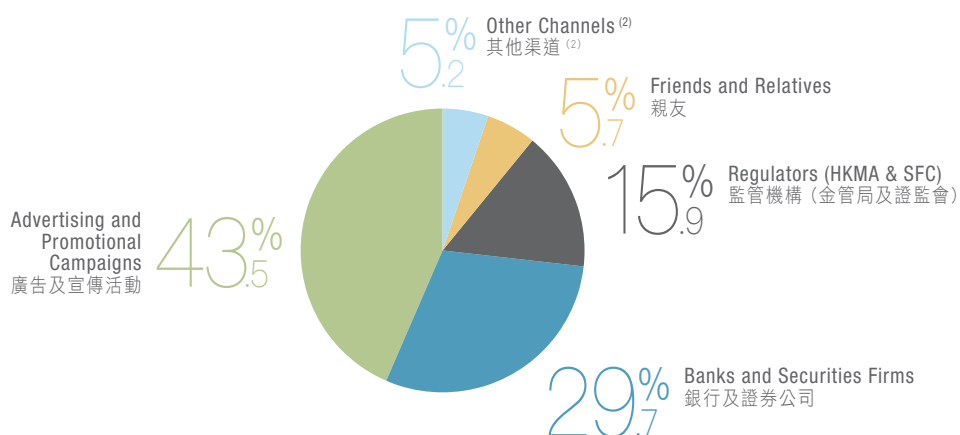
Out of the 775 enquiries received, 446 were related to complaints about financial products and services, 97 were about the FDRC's services, 129 related to the FDRC's administrative issues, 9 related to mediator and arbitrator issues, 8 related to the FDRC's publicity activities and 86 related to other issues⁽¹⁾.

在接獲的775宗查詢中，446宗關於金融產品及服務的投訴，97宗關於調解中心的服務，129宗關於調解中心的行政事宜，9宗關於調解員及仲裁員事宜，8宗關於調解中心的推廣活動，86宗則關於其他事宜⁽¹⁾。

(1) "Other issues" include regulatory issues not of monetary nature, building management disputes, family disputes, commercial disputes, debt collection, financial disputes between individuals, tenancy disputes and employment disputes, etc.

「其他事宜」包括非金錢性質的監管問題、大廈管理糾紛、家庭糾紛、商業糾紛、債務追討、個人之間的金融糾紛、租賃糾紛及勞資糾紛等。

Channels of Knowing the FDRC 知悉調解中心的途徑



Out of the enquiries received, 421 enquirers disclosed the channels of knowing the FDRC. 183 enquirers were aware of the FDRC through its advertising and promotional campaigns, 125 were referred by banks and securities firms, 67 by regulators (HKMA and SFC), 24 by friends and relatives and 22 via other channels⁽²⁾.

在接獲的查詢當中，有421名查詢人士透露知悉調解中心的途徑。183名查詢者表示透過其廣告及宣傳活動認識調解中心，125名經由銀行及證券公司轉介，67名則由監管機構（金管局及證監會）轉介，24名從親友中得知，22名則由其他渠道⁽²⁾得知。

(2) "Other Channels" include the Joint Mediation Helpline Office, the Consumer Council and the District Council members, etc.
「其他渠道」包括聯合調解專線辦事處、消費者委員會及區議員等。

排解爭議 服務

DISPUTE
RESOLUTION
SERVICES

COMPLAINTS 投訴

Nature of Complaints about Financial Products and Services 金融產品及服務之投訴

Among the 775 enquiries received, 446 were related to complaints about financial products and services. Among which, 137 were about Investments⁽³⁾, 121 were about Liabilities⁽⁴⁾, 84 were related to Insurance⁽⁵⁾, 56 were about Assets⁽⁶⁾ and 41 were on others⁽⁷⁾, while 7 could not be classified.

在接獲的775個查詢當中，446宗與金融產品及服務的投訴有關。當中，137宗關於投資⁽³⁾，121宗涉及債務⁽⁴⁾，84宗為保險⁽⁵⁾，56宗與資產相關⁽⁶⁾，41宗則為其他產品⁽⁷⁾，其餘7宗則未能分類。

(3) "Investments" include bonds, commodities, derivatives, unlisted structured products and FX/leveraged FX trading, shares/equities/stocks, and unit trusts/mutual funds/managed funds.

「投資」包括債券、商品、衍生工具、非上市結構性產品、外匯買賣／槓桿式外匯買賣、股票及單位信託／互惠基金／管理基金等。

(4) "Liabilities" include credit cards, loan facilities and mortgages.

「債務」包括信用卡、貸款及樓宇按揭等。

(5) "Insurance" includes investment-linked products, life (non-investment-linked) products, general and group insurance policies.

「保險」包括投資相連保險產品、人壽保險產品（非投資相連）、一般保險及團體保單等。

(6) "Assets" include integrated bank accounts, cheques, safe deposit boxes, savings and deposits, and stored value cards provided by financial institutions.

「資產」包括綜合銀行賬戶、支票、保險箱、儲蓄和存款、以及由金融機構提供的儲值卡等。

(7) "Others" include Mandatory Provident Fund Schemes, Occupational Retirement Schemes, payments and cash management, and other investment products.

「其他」包括強積金計劃、職業退休計劃、付款和現金管理、以及其他投資產品。

Prima Facie Ineligible Disputes 根據表面資料被列為不符合資格的爭議

Among the 446 complaints in relation to financial products and services, a total of 352 were classified as prima facie ineligible disputes under the Intake Criteria of the ToR in force at the time. The three major reasons for ineligibility were:

- Enquirer's knowledge of monetary loss exceeded the 12-month limitation period
- The disputes involved organisations which were not members of the FDRS
- Claim amount exceeded the maximum claimable amount of HK\$500,000

在446宗與金融產品及服務有關的投訴中，根據當時適用的《職權範圍》的《個案受理準則》，共352宗投訴屬在表面資料上被列為不符合條件的爭議。未能符合資格的爭議其中三個主要原因為：

- 查詢者知悉蒙受金錢損失超過12個月的限期
- 爭議涉及的機構並非調解計劃成員
- 申索額超過最高申索金額港幣500,000元

CASES 個案

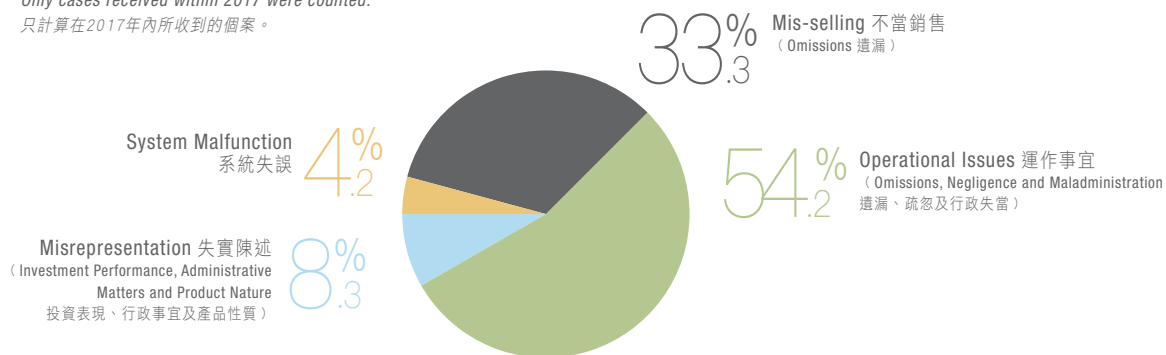
For the year ended 31 December 2017, the FDRC received 24 applications for services under the FDRS.

截至2017年12月31日止的年度內，調解中心共接獲24宗調解計劃服務申請。

Composition of Application 申請個案類別

Only cases received within 2017 were counted.

只計算在2017年內所收到的個案。



Case Status as at 31 December 2017

在2017年12月31日的個案情況

Cases received within 2017

- Among the 24 applications, 15 were accepted, 4 were rejected as not being within the Intake Criteria of the ToR in force at the time, 4 were under vetting and 1 was withdrawn under vetting.
- Among the 15 cases accepted and entered into the dispute resolution processes, 12 went through the mediation process, 10 were completed and closed, 1 was under consideration for submission of the Notice to Arbitrate and 1 entered into arbitration process.
- Among the 10 completed and closed cases, 9 were settled at different stages of the mediation process and 1 was not settled in mediation (This 1 case was closed as the claimant did not proceed to arbitration).
- To conclude the mediation case status in 2017, 9 out of the 10 completed and closed cases reached settlement. The success rate was 90%.

Cases brought forward from previous years

In addition to the abovementioned 24 applications received, 11 applications received in previous years were carried forward to 2017, 1 of which was rejected as not being within the Intake Criteria of the ToR in force at the time. The remaining 10 applications entered into the dispute resolution process, 6 of which were completed and closed in mediation process and 4 were proceeded to arbitration. Arbitral Awards were rendered in 2 out of the 4 cases proceeded to arbitration.

2017年收到的個案

- 在24宗申請中，15宗申請獲接納，4宗因不符合當時適用的《職權範圍》中的《個案受理準則》而被拒絕，4宗申請在審核中及1宗在審核中撤回申請。
- 獲接納並進入排解爭議程序的15宗申請中，12宗已完成調解程序，其中的10宗已結案，1宗正考慮提交仲裁通知書，1宗進入仲裁程序。
- 在10宗已結案的個案中，9宗都分別於不同的調解階段達成和解，而未能和解的個案則有1宗（這1宗個案因有關申索人沒有選擇仲裁而結案）。
- 總結2017年的調解個案，共10宗已完成並結案，其中9宗達成和解，成功率為90%。

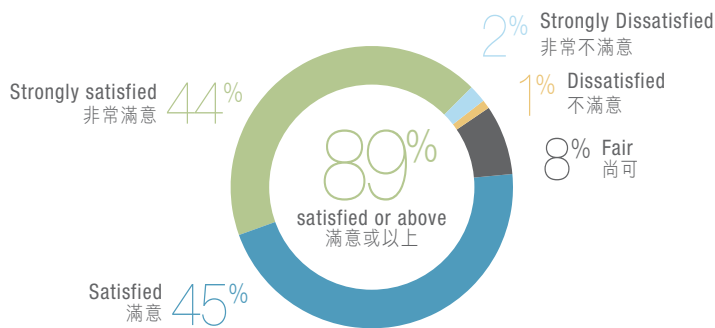
由往年轉入的個案

除上述24宗接獲的申請外，有11宗在往年接獲的申請轉入至2017年，其中1宗因不符合當時適用的《職權範圍》的《個案受理準則》而被拒絕，其餘10宗進入了排解爭議程序，其中6宗已於調解程序結案，4宗進入仲裁程序。進入仲裁程序的4宗個案中，2宗已作出《仲裁裁決》。

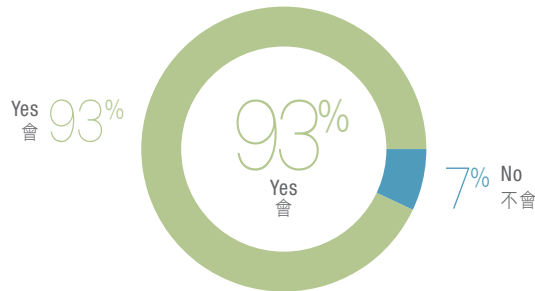
滿意度 調查

SATISFACTION SURVEY

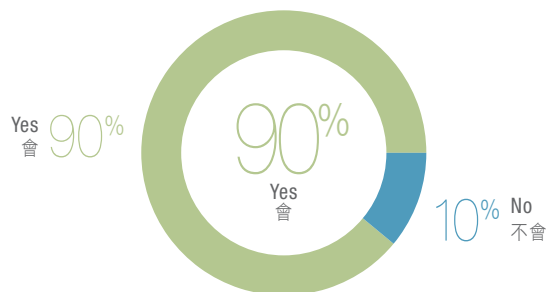
Overall satisfaction with the FDRC's services
調解中心服務的整體滿意度



Would you recommend the FDRC mediation service to others if they have similar disputes?
若別人遇到類似糾紛，會向他們推薦調解中心的調解服務嗎？



Would you use mediation again to settle disputes?
未來會再採用調解方式解決糾紛嗎？



推廣 PUBLICITY

Apart from the publicity work for announcement of Consultation Conclusions on the service enhancements, the FDRC has made every endeavour to promote its services to different sectors of the society. In 2017, the FDRC conducted a total of 41 various activities and stakeholder engagement events to promote the professional services of the FDRC.

除了公布優化建議的諮詢總結所涉及的推廣工作外，調解中心繼續努力地向社會不同階層進行宣傳。於2017年，調解中心共舉辦41場公眾活動和持份者聯繫工作，以推廣調解中心的專業服務。

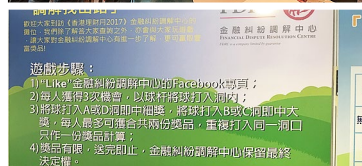
Exhibitions and Displays 展覽及展示

The FDRC participated in 2 large-scaled exhibitions, with themes related to securities investments and others. One of them was the Hong Kong Money Month 2017 organised by the Investor Education Centre, in which the FDRC was a supporting organisation. Another one was ETF Expo 2017. More than 3,000 public members and investors were reached at the promotion kiosks. General enquiries were answered in the events. Apart from distribution of FDRC promotion leaflets, a small gift was offered for participants of quiz-games on the FDRC's Facebook fan page.

In 2017, the FDRC continued to apply the displays of roadside banners under the "Scheme for the Display of Roadside Non-commercial Publicity Materials" of the Lands Department and over 50 display spots in 18 districts were granted.

調解中心參與了2項大型展覽活動，活動主題包括證券投資及其他類別。其中一項是投資者教育中心主辦的《香港理財月2017》展覽。調解中心是它的支持機構。另一項是ETF投資博覽2017。調解中心透過現場設置的宣傳攤位，接觸了超過3,000名公眾人士及投資者，並為現場人士解答查詢。除了向出席人士派發調解中心單張外，亦向到場參與調解中心Facebook專頁上的問答遊戲的參加者派發小禮物。

調解中心續於2017年向地政總署的「路旁展示非商業宣傳品管理計劃」遞交申請，並於全港18區內獲分配超過50個展示點。



推廣 PUBLICITY

CPD Training and Seminars for Financial Industry 金融業界持續專業發展培訓及簡介會

The FDRC and the financial industry have been working closely together to resolve the monetary disputes with their customers. Hence, the FDRC provides CPD training and seminars to the industry practitioners every year to instil and reinforce their knowledge of dispute handling via the harmonious channel of mediation and arbitration.

In 2017, a total of 17 information seminars were held to introduce the role and services of the FDRC. Furthermore, the FDRC was invited to conduct 5 CPD training events organised by the industry's representative bodies. These organisations included Treasury Markets Association, the Institute of Securities Dealers, the Hong Kong Securities and Futures Employees Union and the Hong Kong Securities and Futures Professionals Association.

調解中心一直與金融業界緊密合作，以解決他們與客戶之間的金錢爭議。除此，調解中心每年均會為業界從業員提供持續專業發展培訓及簡介會，以灌輸及加強他們的相關知識以處理糾紛，善用調解和仲裁這些和諧方式來解決爭議。

調解中心在2017年內，一共舉辦了17場簡介會，介紹調解中心的角色及服務。除此之外，調解中心亦於年內應不同業界代表團體之邀請，為其舉辦了5場持續專業發展培訓。有關主辦團體包括財資市場公會、證券商協會、香港證券及期貨從業員工會和香港證券及期貨專業總會。



International Exchanges and Talks for Professional Bodies 國際交流及專業團體簡介會

The FDRC receives delegations from other jurisdictions and exchanges with the guests its experience and insights with respect to service provision and enhancements. In the year, the FDRC received 3 delegations from different governmental organisations from the Mainland and overseas jurisdictions. They included the China Securities Regulatory Commission and the State Administration of Foreign Exchange.

The FDRC also participated in industry activities in Hong Kong. They included the “Mediation First” Pledge Reception organised by the Department of Justice, the Hong Kong ADR conference organised by the Global Pound Conference and the Annual Banking Conference 2017 organised by the Hong Kong Institute of Bankers. The FDRC was a supporting organisation in the above three events.

調解中心經常與來訪的海內外機構進行經驗交流及分享提升服務的心得。年內，調解中心共接待了3個來自內地及海外官方機構的來訪，包括中國證券監督管理委員會及國家外匯管理局。

調解中心亦有參與在香港舉行的業界活動，包括由律政司主辦的「調解為先」承諾書計劃招待會、由Global Pound Conference舉辦的替代性爭議解決的會議及香港銀行學會舉辦《香港銀行家峰會2017》。調解中心是以上三項活動的支持機構之一。



財務報告

FINANCIAL STATEMENTS

REPORT OF THE DIRECTORS 董事局報告書

The directors submit herewith their annual report together with the audited financial statements for the year ended 31 December 2017.

Principal place of business

Financial Dispute Resolution Centre (the “Company”) is a company incorporated and domiciled in Hong Kong and has its registered office and principal place of business at Unit 3701-4, 37/F, Sunlight Tower, 248 Queen’s Road East, Wan Chai, Hong Kong.

Principal activities

The Company is a non-profit making company limited by guarantee. It independently and impartially administers the Financial Dispute Resolution Scheme (“FDRS”) which provides mediation and arbitration services to financial institutions (which are members of FDRS) and their customers for the resolution of monetary disputes. The Company is established to promote more efficient dispute resolution for the benefit of the Hong Kong community.

Share capital

The Company is limited by guarantee and therefore does not have any share capital.

Reserve

Movement in reserve during the year ended 31 December 2017 are set out in statement of changes in equity on page 45.

The Board of Directors

The directors during the financial year and up to the date of this report are:

Prof Teresa CHENG Yeuk-wah (retired with effect from 4 January 2018)
Mr Dieter YIH (appointed with effect from 12 January 2018)
Mr James H LAU Jr (retired with effect from 1 July 2017)
Mr Joseph CHAN Ho-lim (appointed with effect from 16 August 2017)
Ms Meena DATWANI (retired with effect from 12 December 2017)
Ms Carmen CHU (appointed with effect from 12 December 2017)
Mr Greg HEATON (retired with effect from 15 June 2017)
Mr Eugene GOYNE (appointed with effect from 7 July 2017 and retired with effect from 4 November 2017)

董事局全人謹將截至二零一七年十二月三十一日止年度的經審核財務報表呈覽。

主要營業地點

金融糾紛調解中心(「本公司」)在香港註冊成立，並以香港為註冊地，註冊辦事處和主要營業地點設於香港灣仔皇后大道東248號陽光中心37樓3701-04室。

財務報表

本公司是以擔保有限公司形式成立的非牟利機構。本公司獨立公正地管理一套金融糾紛調解計劃(「調解計劃」)，為調解計劃轄下的金融機構成員及其客戶提供調解及仲裁服務，以解決他們之間的金錢爭議。本公司的成立目的是要更有效調解爭議，從而造福香港社群。

股本

本公司是以擔保有限公司形式成立，因此並無任何股本。

儲備

本公司截至二零一七年十二月三十一日止年度的儲備變動詳載於第45頁的權益變動表內。

董事局

本財政年度內至本報告日期止的在任董事如下：

鄭若驊教授(卸任於二零一八年一月四日生效)
葉禮德先生(委任於二零一八年一月十二日生效)
劉怡翔先生(卸任於二零一七年七月一日生效)
陳浩濂先生(委任於二零一七年八月十六日生效)
戴敏娜女士(卸任於二零一七年十二月十二日生效)
朱立翹女士(委任於二零一七年十二月十二日生效)
Mr Greg HEATON(卸任於二零一七年六月十五日生效)
江宇行先生(委任於二零一七年七月七日生效，且卸任於二零一七年十一月四日生效)

Mr Paul YEUNG (appointed with effect from 4 November 2017)
Mr Brian FUNG Wei-lung (retired with effect from 1 March 2018)
Mr Gary Cheung (appointed with effect from 1 March 2018)
Mr Frederick KAN Ka-chong
Mr Philip LEUNG Kwong-hon
Mr TONG Hon-shing
Mr Anthony NG Tze-wai

In accordance with Article 22(3) of Part B of the Company's Articles of Association, all the existing directors shall continue in office for the following year.

Directors' interests in transaction, arrangements or contracts

No contract of significance to which the Company was a party, and in which a director of the Company had a material interest, subsisted at the end of the year or at any time during the year.

Indemnity of directors

A permitted indemnity provision (as defined in section 469 of the Hong Kong Companies Ordinance) for the benefit of the directors of the Company is currently in force and was in force throughout this year.

Auditors

KPMG retire and, being eligible, offer themselves for re-appointment. A resolution for the re-appointment of KPMG as auditors of the Company is to be proposed at the forthcoming Annual General Meeting.

By order of the board

Mr Dieter YIH
Chairman
Hong Kong
18 May 2018

楊國樑先生（委任於二零一七年十一月四日生效）
馮煒能先生（卸任於二零一八年三月一日生效）
張為國先生（委任於二零一八年三月一日生效）
簡家聰先生
梁光漢先生
唐漢城先生
吳子威先生

根據本公司的公司組織章程細則B部第22(3)條，全體現任董事將於來年繼續留任。

董事之交易、安排或合約的利益

本公司於本年度結算日或年內任何時間，均沒有訂立本公司董事擁有重大利益的任何重要合約。

董事彌償

惠及本公司董事的獲准許彌償條文（定義見香港《公司條例》第469條）現正生效，並曾於整個年度內生效。

核數師

畢馬威會計師事務所任滿告退，並願膺選連任。本董事局將於即將召開的股東周年大會上，提呈由畢馬威會計師事務所連任本公司核數師的決議。

承董事局命

葉禮德先生
主席
香港
二零一八年五月十八日

INDEPENDENT AUDITOR'S REPORT

獨立核數師報告書

to the members of Financial Dispute Resolution Centre (Incorporated in Hong Kong and limited by guarantee)
致金融糾紛調解中心成員（以擔保有限公司形式於香港註冊成立的有限公司）

Opinion

We have audited the financial statements of Financial Dispute Resolution Centre (the "Company") set out on pages 42 to 62, which comprise the statement of financial position as at 31 December 2017, the statement of comprehensive income, the statement of changes in equity and the cash flow statement for the year then ended and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements give a true and fair view of the financial position of the Company as at 31 December 2017 and of its financial performance and its cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and have been properly prepared in compliance with the Hong Kong Companies Ordinance.

Basis for opinion

We conducted our audit in accordance with Hong Kong Standards on Auditing ("HKSA") issued by the HKICPA. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the HKICPA's Code of Ethics for Professional Accountants (the "Code") and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the financial statements and auditor's report thereon

The directors are responsible for the other information. The other information comprises all the information included in the annual report, other than the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

意見

本核數師(以下簡稱「我們」)已審核刊於第42至第62頁金融糾紛調解中心(「貴公司」)的財務報表，此財務報表包括於2017年12月31日的財務狀況表與截至該日止年度的全面收益表、權益變動表和現金流量表，以及主要會計政策概要。

我們認為，該等財務報表已根據香港會計師公會頒佈的《香港財務報告準則》真實而公允地反映貴公司於2017年12月31日的財務狀況，及貴公司截至該日止年度的財務業績和現金流量，並已按照香港《公司條例》妥為編制。

核數師意見的基礎

我們已根據香港會計師公會頒佈的《香港審計準則》進行審核。我們根據該等準則應負的責任詳見本報告書「核數師就財務報表審計須承擔的責任」一節。根據香港會計師公會頒佈的《專業會計師道德守則》（「道德守則」），我們保持對貴公司的獨立性，並已符合道德守則規定的其他道德要求。我們相信，我們所獲得的審核憑證是充足和適當地為我們的審核意見提供基礎。

財務報表及核數師報告外的其他資訊

董事須對其他資訊負責。其他資訊是指年報中除財務報表及核數師報告外的所有資訊。

我們對財務報表發表的意見並不涵蓋其他資訊，因此我們不會就該等資訊發表任何形式的保證結論。

在財務報表審計過程中，我們的責任是審閱其他資訊，以考慮該等資訊是否與財務報表或我們在審計過程中獲得的資訊存在重大不符，或是否存在重大錯誤陳述。

如果我們根據已執行的工作，認為該等其他資訊存在重大錯誤陳述，那麼我們就須對此進行報告。我們在此方面未發現任何問題。

Responsibilities of the directors for the financial statements

The directors are responsible for the preparation of the financial statements that give a true and fair view in accordance with HKFRSs issued by the HKICPA and the Hong Kong Companies Ordinance and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. This report is made solely to you, as a body, in accordance with section 405 of the Hong Kong Companies Ordinance, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSA's will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with HKSA's, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

董事就財務報表須承擔的責任

貴公司董事須負責根據香港會計師公會頒佈的《香港財務報告準則》及香港《公司條例》編制真實而公允的財務報表，並負責董事認為編制財務報表所必需的有關內部監控，以確保有關財務報表不存在由於欺詐或錯誤而導致的重大錯誤陳述。

在編制財務報表時，董事須負責評估貴公司持續經營的能力；在合適的情況下披露與持續經營有關的事項；以及使用持續經營編制基礎，董事有意或必須對貴公司進行清算或停止營運的情況除外。

核數師就財務報表審計須承擔的責任

我們執行審計的目的是就整體財務報表是否存在由於欺詐或錯誤而導致的重大錯誤陳述而獲取合理保證，並出具核數師報告書以陳述我們的意見。我們是按照香港《公司條例》第405條的規定，僅向整體股東報告。除此以外，我們的報告書不可用作其他任何用途。我們概不就本報告書的內容，對任何其他人士負責或承擔法律責任。

合理保證雖是高等級的保證，但按照《香港會計準則》執行的審計並不一定就能檢測到重大錯誤陳述(若有)。錯誤陳述可源於舞弊或錯誤，在可被合理預期會單獨或合併地影響使用者根據該等財務報表所作的經濟決定時，會被視為重大錯誤陳述。

按照《香港會計準則》的規定，我們在審計過程中行使專業判斷並保持專業懷疑態度。我們同時：

- 識別及評估源於舞弊或錯誤的財務報表重大錯誤陳述風險，針對這些風險設計並執行適當的審計程式，並獲取可充足和適當地為我們的審計意見提供基礎的審計憑證。源於舞弊的重大錯誤陳述不能被檢測的風險大於源於錯誤的重大錯誤陳述不能被檢測的風險，因舞弊往往涉及共謀、偽造、有意遺漏、錯報或違反內部控制。
- 了解與審計有關的內部控制，以設計適當的審計程式，但並非為對公司的內部控制的效能發表意見。

INDEPENDENT AUDITOR'S REPORT

獨立核數師報告書

to the members of Financial Dispute Resolution Centre (Incorporated in Hong Kong and limited by guarantee)
致金融糾紛調解中心成員（以擔保有限公司形式於香港註冊成立的有限公司）

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- 評價董事所採用的會計政策的合適性及所作出的會計估計和相關披露的合理性。
- 評價董事使用持續經營基礎的合理性，並根據所獲得的審計憑證，確定在可能對公司持續經營能力產生重大影響的事件或情況有關方面是否存在重大不確定因素。如果我們確定重大不確定因素存在，我們須在核數師報告中強調財務報表的相關披露，並在披露不充分時修訂我們的審計意見。我們的結論基於我們在截至核數師報告日止獲得的審計憑證。隨後發生的事件或具體情況可能會使公司喪失持續經營的能力。
- 評價財務報表的整體列報方式、結構和內容，其中包括披露部分，以及財務報表是否公允地列報相關交易及事件。

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

我們會與董事溝通審計的計畫範圍、時間表以及重大審計發現，其中包括我們在審計過程中發現的內部控制重大缺陷。

KPMG
Certified Public Accountants

畢馬威會計師事務所
執業會計師

8th Floor, Prince's Building
10 Chater Road
Central, Hong Kong
18 May 2018

香港中環
遮打道10號
太子大廈8樓
二零一八年五月十八日

STATEMENT OF COMPREHENSIVE INCOME

全面收益表

for the year ended 31 December 2017 (Expressed in Hong Kong dollars)
截至二零一七年十二月三十一日止年度（以港幣列示）

	Note 附註	2017	2016
Income 收入	3	\$ 13,800	\$ 3,589,800
Other revenue 其他收入	4	<u>1,027,449</u>	<u>708,029</u>
		<u>\$ 1,041,249</u>	<u>\$ 4,297,829</u>
Expenditure 支出			
Staff costs 員工成本		\$ 6,066,288	\$ 7,178,880
Depreciation and amortisation 折舊及攤銷		1,012,252	1,318,478
Other administrative and operating expenses 其他行政及經營費用		<u>5,722,939</u>	<u>5,913,698</u>
		<u>\$ 12,801,479</u>	<u>\$ 14,411,056</u>
Deficit and total comprehensive income for the year 年度（虧損）/ 盈餘及全面收益總額	5	<u>\$ (11,760,230)</u>	<u>\$ (10,113,227)</u>

The notes on pages 47 to 62 form part of these financial statements.

第47至62頁的附註屬本財務報表的一部份。

STATEMENT OF FINANCIAL POSITION

財務狀況表

at 31 December 2017 (Expressed in Hong Kong dollars)
於二零一七年十二月三十一日 (以港幣列示)

	Note 附註	2017	2016
Non-current assets 非流動資產			
Property, plant and equipment 物業、廠房和設備	7	\$ 127,697	\$ 1,147,757
Intangible asset 無形資產	8	409,246	78,342
Deposits, prepayments and other receivables 按金、預付款和其他應收款	9	<u>2,100</u>	<u>10,500</u>
		<u>\$ 539,043</u>	<u>\$ 1,236,599</u>
Current assets 流動資產			
Deposits, prepayments and other receivables 按金、預付款和其他應收款	9	\$ 1,950,156	\$ 1,544,193
Time deposits with original maturity of over three months 原定多於三個月到期之定期存款	10	25,500,000	58,900,000
Cash and cash equivalents 現金和現金等價物		<u>25,111,516</u>	<u>3,772,065</u>
		<u>\$ 52,561,672</u>	<u>\$ 64,216,258</u>
Current liabilities 流動負債			
Accruals and other payables 應計款項和其他應付款	11	<u>\$ 1,358,009</u>	<u>\$ 1,949,921</u>
Net current assets 流動資產淨值		<u>\$ 51,203,663</u>	<u>\$ 62,266,337</u>
Total assets less current liabilities 資產總值減流動負債		<u>\$ 51,742,706</u>	<u>\$ 63,502,936</u>
NET ASSETS 資產淨值		<u>\$ 51,742,706</u>	<u>\$ 63,502,936</u>

The notes on pages 47 to 62 form part of these financial statements.

第47至62頁的附註屬本財務報表的一部份。

	Note 附註	2017	2016
RESERVES 儲備			
Reserves 儲備	12	<u>\$ 51,742,706</u>	<u>\$ 63,502,936</u>
TOTAL RESERVES 儲備總額		<u><u>\$ 51,742,706</u></u>	<u><u>\$ 63,502,936</u></u>

Approved and authorised for issue by the board of directors on 18 May 2018 and signed on its behalf by:

董事局於二零一八年五月十八日核准並許可發出，並由下列人士代表簽署：

Mr Dieter YIH 葉禮德先生
Chairman 主席

Mr Anthony NG Tze-wai 吳子威先生
Director and CEO 董事及行政總裁

The notes on pages 47 to 62 form part of these financial statements.

第47至62頁的附註屬本財務報表的一部份。

STATEMENT OF CHANGES IN EQUITY

權益變動表

for the year ended 31 December 2017 (Expressed in Hong Kong dollars)
截至二零一七年十二月三十一日止年度（以港幣列示）

	<i>Reserves</i> 儲備
At 1 January 2016 於2016年1月1日	\$ 73,616,163
Changes in equity for 2016: 2016年股權變動：	
Deficit and total comprehensive income for the year 年度虧損及全面收益總額	<u>(10,113,227)</u>
At 31 December 2016 and 1 January 2017 於2016年12月31日及2017年1月1日	\$ 63,502,936
Changes in equity for 2017: 2017年股權變動：	
Deficit and total comprehensive income for the year 年度虧損及全面收益總額	<u>(11,760,230)</u>
At 31 December 2017 於2017年12月31日	<u>\$ 51,742,706</u>

The notes on pages 47 to 62 form part of these financial statements.
第47至62頁的附註屬本財務報表的一部份。

CASH FLOW STATEMENT

現金流量表

for the year ended 31 December 2017 (Expressed in Hong Kong dollars)
截至二零一七年十二月三十一日止年度（以港幣列示）

	Note 附註	2017	2016
Operating activities 經營活動			
Deficit for the year 年度虧損		\$ (11,760,230)	\$ (10,113,227)
Adjustments for 調整項目：			
Depreciation and amortisation 折舊及攤銷		1,012,252	1,318,478
Interest income 利息收入		(704,564)	(575,552)
Operating deficit before changes in working capital		\$ (11,452,542)	\$ (9,370,301)
營運資金變動前的經營虧損			
(Increase)/decrease in deposits, prepayments and other receivables 按金、預付款和其他應收款(增加)/減少		(10,141)	144,561
Decrease in accruals and other payables 應計款項和其他應付款減少		(445,532)	(158,667)
Net cash used in operating activities		\$ (11,908,215)	\$ (9,384,407)
經營活動所用的現金淨額			
Investing activities 投資活動			
Decrease in time deposits with original maturity of over three months 原定多於三個月到期之定期存款減少		\$ 33,400,000	\$ 5,804,675
Payment for purchase of property, plant and equipment 購置固定資產款項		(96,151)	(25,199)
Payment for purchase of intangible assets 購置無形資產款項		(373,325)	(82,950)
Interest income received 已收利息收入		317,142	499,501
Net cash generated from investing activities		\$ 33,247,666	\$ 6,196,027
投資活動產生的現金淨額			
Net increase/(decrease) in cash and cash equivalents		\$ 21,339,451	\$ (3,188,380)
現金和現金等價物增加 / (減少) 淨額			
Cash and cash equivalents as at 1 January		3,772,065	6,960,445
於1月1日的現金和現金等價物			
Cash and cash equivalents as at 31 December	10	\$ 25,111,516	\$ 3,772,065
於12月31日的現金和現金等價物			

The notes on pages 47 to 62 form part of these financial statements.
第47至62頁的附註屬本財務報表的一部份。

NOTES TO THE FINANCIAL STATEMENTS

財務報表附註

(Expressed in Hong Kong dollars)
(以港幣列示)

1. Principal activities

The Company is a non-profit making company limited by guarantee. It independently and impartially administers the FDRS which provides mediation and arbitration services to financial institutions (which are members of FDRS) and their customers for the resolution of monetary disputes. The Company is established to promote more efficient dispute resolution for the benefit of the Hong Kong community.

2. Significant accounting policies

(a) Statement of compliance

These financial statements have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards (“HKFRSs”), which collective term includes all applicable individual Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards (“HKASs”) and Interpretations issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”), accounting principles generally accepted in Hong Kong and the requirements of the Hong Kong Companies Ordinance. Significant accounting policies adopted by the company are disclosed below.

The HKICPA has issued certain new and revised HKFRSs that are first effective or available for early adoption for the current accounting period of the Company. Note 2(c) provides information on any changes in accounting policies resulting from initial application of these developments to the extent that they are relevant to the Company for the current and prior accounting periods reflected in these financial statements.

(b) Basis of preparation of the financial statements

The measurement basis used in the preparation of the financial statements is the historical cost basis.

The preparation of financial statements in conformity with HKFRSs requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

1. 主要業務

本公司是以擔保有限公司形式成立的非牟利機構。本公司獨立公正地管理一套調解計劃，為調解計劃轄下的金融機構成員及其客戶提供調解及仲裁服務，以解決他們之間的金錢爭議。本公司的成立目的是要更有效調解爭議，從而造福香港社群。

2. 主要會計政策

(a) 合規聲明

本財務報表是按照香港會計師公會頒佈的所有適用的《香港財務報告準則》（此統稱包含所有適用的個別《香港財務報告準則》、《香港會計準則》和詮釋）、香港公認會計原則及香港《公司條例》的規定編製。本公司採用的主要會計政策於下文披露。

香港會計師公會頒佈若干新訂和經修訂的《香港財務報告準則》。這些準則在本公司當前的會計期間開始生效或可供提早採用。在與本公司有關的範圍內初始應用這些新訂和經修訂的準則所引致當前和以往會計期間的任何會計政策變動，已於本財務報表內反映，有關資料載列於附註2(c)。

(b) 財務報表的編制基準

編製本財務報表時是以歷史成本作為計量基準。

管理層需在編製符合《香港財務報告準則》的財務報表時作出會對會計政策的應用，以及資產、負債、收入和支出的報告數額構成影響的判斷、估計和假設。這些估計和相關假設是根據以往經驗和管理層因應當時情況認為合理的多項其他因素作出的，其結果構成了管理層在無法依循其他途徑即時得知資產與負債的賬面值時所作出判斷的基礎。實際結果可能有別於估計數額。

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

(c) Changes in accounting policies

The HKICPA has issued a number of amendments to HKFRSs that are first effective for the current accounting period of the Company. None of these impact on the accounting policies of the company.

The Company has not applied any new standard or interpretation that is not yet effective for the current accounting period.

(d) Property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses.

Depreciation is calculated to write off the cost of items of property, plant and equipment, less their estimated residual value, if any, using the straight line method over their estimated useful lives as follows:

- Leasehold improvements	Over the unexpired term of the lease
- Furniture and fixtures	5 years
- Office equipment	3 years
- Computer equipment and software	3 years

Both the useful life of an asset and its residual value, if any, are reviewed annually.

The carrying amounts of property, plant and equipment are reviewed for indications of impairment at the end of each reporting period. An impairment loss is recognised in comprehensive income if the carrying amount of an asset exceeds its recoverable amount. The recoverable amount of an asset is the greater of its fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a discount rate that reflects current market assessments of the time value of money and the risks specific to the assets. An impairment loss is reversed if there has been a favourable change in estimates used to determine the recoverable amount.

Gains or losses arising from the retirement or disposal of an item of property, plant and equipment are determined as the difference between the net disposal proceeds and the carrying amount of the item and are recognised in comprehensive income on the date of retirement or disposal.

管理層會不斷審閱各項估計和相關假設。如果會計估計的修訂只是影響某一期間，其影響便會在該期間內確認；如果修訂對當前和未來期間均有影響，則在作出修訂的期間和未來期間確認。

(c) 會計政策的修訂

香港會計師公會頒佈了數項於本公司的本會計期間首次生效的《香港財務報告準則》的修訂。該等修訂對本公司的會計政策並無影響。

本公司並無採用任何在當前會計期間尚未生效的新準則或詮釋。

(d) 物業、廠房和設備

物業、廠房和設備是以成本扣除累計折舊及減值虧損後列賬。

物業、廠房和設備項目的折舊是以直線法在以下預計可用期限內沖銷其成本(已扣除估計殘值(如有))計算：

- 租賃改善	餘下租賃期
- 傢俱及固定裝置	5年
- 辦公室設備	3年
- 電腦設備及軟件	3年

本公司會每年審閱資產的可用期限和殘值(如有)。

本公司會於每個報告期末審閱物業、廠房及設備的賬面值是否出現減值跡象。如資產賬面值高於其可收回數額，便會於全面收益中確認減值虧損。資產的可收回數額是其公允價值(已扣除處置費用)使用價值兩者中的較高額。在評估使用價值時，預計未來現金流量會按照能反映當時市場對貨幣時間值和資產特定風險的評估的稅前折現率，折現至其現值。如果用以釐定可收回數額的估計數額出現了正面的變化，有關的減值虧損便會轉回。

報廢或處置物業、廠房和設備項目所產生的損益以處置所得款項淨額與項目賬面金額之間的差額釐定，並於報廢或處置日在全面收益中確認。

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(e) Intangible assets

Intangible assets that are acquired by the Company are stated at cost less accumulated amortisation (where the estimated useful life is finite) and impairment losses.

Amortisation of intangible assets with finite useful lives is charged to comprehensive income on a straight-line basis over the assets' estimated useful lives. The following intangible asset with finite useful life is amortised from the date it is available for use and its estimated useful life is as follows:

- Computer software	3 years
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Both the period and method of amortisation are reviewed annually.

Intangible assets are not amortised while their useful lives are assessed to be indefinite. Any conclusion that the useful life of an intangible asset is indefinite is reviewed annually to determine whether events and circumstances continue to support the indefinite useful life assessment for that asset. If they do not, the change in the useful life assessment from indefinite to finite is accounted for prospectively from the date of change and in accordance with the policy for amortisation of intangible assets with finite lives as set out above.

The carrying amounts of intangible assets are reviewed for indications of impairment at the end of each reporting period. An impairment loss is recognised in comprehensive income if the carrying amount of an asset exceeds its recoverable amount. The recoverable amount of an asset is the greater of its fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a discount rate that reflects current market assessments of the time value of money and the risks specific to the assets. An impairment loss is reversed if there has been a favourable change in estimates used to determine the recoverable amount.

(f) Deposits, prepayments and other receivables

Deposits, prepayments and other receivables are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less allowance for impairment of doubtful debts, except where the receivables are interest-free loans made to related parties without any fixed repayment terms or the effect of discounting would be immaterial. In such cases, the receivables are stated at cost less allowance for impairment of doubtful debts.

(e) 無形資產

本公司購入的無形資產按成本減去累計攤銷(適用於預計可用而有既定的期限)和減值虧損後列賬。

有既定可用期限的無形資產攤銷按直線法於資產的預計可用期限內在全面收益中列支。以下有既定可用期限的無形資產由可供使用當日起，在預計可用期限內攤銷：

- 電腦軟件	3年
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本公司會每年審閱攤銷的期限和方法。

本公司不會攤銷可用期限未定的無形資產，並會每年審閱關於無形資產可用期限未定的任何結論，以釐定有關事項和情況是否繼續支持該資產可用期限未定的評估結論。如否的話，由未定轉為有既定可用期限的評估變動會自變動日期起，根據上文所載有既定期限的無形資產的攤銷政策提早入賬。

本公司會於每個報告期末審閱無形資產的賬面值是否出現減值跡象。如資產賬面值高於其可收回數額，便會於全面收益中確認減值虧損。資產的可收回數額是其公允價值(已扣除銷售成本)與使用價值兩者中的較高額。在評估使用價值時，預計未來現金流量會按照能反映當時市場對貨幣時間值和資產特定風險的評估的稅前折現率，折現至其現值。如果用以釐定可收回數額的估計數額出現了正面的變化，有關的減值虧損便會轉回。

(f) 按金、預付款和其他應收款

按金、預付款和其他應收款按公允價值初始確認，其後以實際利率法按攤銷成本減去呆賬減值準備後所得數額入賬；但如應收款為提供予關聯方並不設固定還款期的免息貸款或其折現影響並不重大則除外。在此情況下，應收款會按成本減去呆賬減值準備後所得數額入賬。

Impairment losses for bad and doubtful debts are recognised when there is objective evidence of impairment and are measured as the difference between the carrying amount of the financial asset and the estimated future cash flows, discounted at the asset's original effective interest rate where the effect of discounting is material. Objective evidence of impairment includes observable data that comes to the attention of the Company about events that have an impact on the asset's estimated future cash flows such as significant financial difficulty of the debtor.

Impairment losses for other receivables whose recovery is considered doubtful but not remote are recorded using an allowance account.

When the Company is satisfied that recovery is remote, the amount considered irrecoverable is written off against the receivable directly and any amounts held in the allowance account relating to that debt are reversed. Subsequent recoveries of amounts previously charged to the allowance account are reversed against the allowance account. Other changes in the allowance account and subsequent recoveries of amounts previously written off directly are recognised in comprehensive income.

(g) Receipts in advance, accruals and other payables

Receipts in advance, accruals and other payables are initially recognised at fair value and are subsequently stated at amortised cost unless the effect of discounting would be immaterial, in which case they are stated at cost.

(h) Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other financial institutions, and short-term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value, having been within three months of maturity at acquisition.

(i) Income tax

The Company is exempt from Hong Kong Profits Tax by virtue of Section 88 of the Hong Kong Inland Revenue Ordinance.

呆壞賬的減值虧損會於出現減值的客觀跡象時確認。如折現影響重大，減值虧損是以金融資產的賬面金額與其初始實際利率折現的預計未來現金流量之間的差額計量。減值的客觀證據包括本公司注意到會對資產的預計未來現金流量有影響的可觀察數據，例如債務人出現重大的財務困難。

其他應收款的減值虧損的可收回性被視為可疑，但不是可能性極低時，會採用準備賬來記錄。

當本公司認為收回的可能性極低時，被視為不可收回的數額便會直接沖銷應收款，與該債項有關而在準備賬內持有的任何數額也會轉回。其後收回早前計入準備賬的數額會在準備賬轉回。準備賬的其他變動和其後收回早前直接沖銷的數額均在全面收益中確認。

(g) 預收款項、應計款項和其他應付款

預收款項、應計款項和其他應付款按公允價值初始確認，其後按攤銷成本入賬；但如折現影響並不重大，則按成本入賬。

(h) 現金和現金等價物

現金和現金等價物包括銀行存款和現金、存放於銀行和其他金融機構的活期存款，以及短期和高流動性的投資。這些投資可以隨時換算為已知的現金額、價值變動方面的風險不大，並在購入後3個月內到期。

(i) 所得稅

根據香港《稅務條例》第88條，本公司獲豁免繳納香港利得稅。

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(j) Provisions and contingent liabilities

Provisions are recognised for other liabilities of uncertain timing or amount when the Company has a legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Where the time value of money is material, provisions are stated at the present value of the expenditure expected to settle the obligation.

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events are also disclosed as contingent liabilities unless the probability of outflow of economic benefits is remote.

(k) Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable. Provided it is probable that the economic benefits will flow to the Company and the revenue and costs, if applicable, can be measured reliably, revenue is recognised in comprehensive income as follows:

- (i) Service fee income is recognised when application fees for mediation services are received or in-house mediation services are arranged.
- (ii) Interest income is recognised as it accrues using the effective interest method.

(l) Contributions from founder members

Contributions from founder members are recognised in the statement of financial position initially when there is reasonable assurance that they will be received and that the Company will comply with the conditions attaching to them if any. Contributions are recognised in comprehensive income on a systematic basis over the periods in which the Company recognises as expenses the related cost for which the contributions are intended to compensate.

(m) Employee benefits

Salaries, annual bonuses and variable pay, paid annual leave, contributions to defined contribution retirement plan and the cost of non-monetary benefits are accrued in the period in which the associated services are rendered by employees. Where payment or settlement is deferred and the effect would be material, these amounts are stated at their present values.

(j) 準備和或有負債

如果本公司須就已發生的事件承擔法定或推定義務，因而預期會導致含有經濟效益的資源外流，在可以作出可靠的估計時，本公司便會就該時間或數額不確定的其他負債計提準備。如果貨幣時間值重大，則按預計所需支出的現值計提準備。

如果含有經濟效益的資源外流的可能性較低，或是無法對有關數額作出可靠的估計，便會將該義務披露為或有負債，但資源外流的可能性極低則除外。如果本公司的義務須視乎某宗或多宗未來事件是否發生才能確定是否存在，亦會披露為或有負債，但資源外流的可能性極低則除外。

(k) 收入確認

收入是按已收或應收價款的公允價值計量。如果經濟效益可能會流入本公司，而收入和成本（如適用）又能夠可靠地計量時，收入便會根據下列基準在全面收益中確認：

- (i) 服務費收入是於本公司已收取調解服務申請費或已安排提供調解服務時確認。
- (ii) 利息收入是以實際利率法在產生時確認。

(l) 創辦成員的出資

當有合理憑證證明將會收到創辦成員的出資，而本公司將遵守有關出資附帶的條件（如有）時，便會於財務狀況表確認有關款項。本公司擬以這些補助金彌償的相關成本獲確認為支出的期間內，有關出資會有系統地於全面收益中確認。

(m) 僱員福利

薪金、年度獎金、浮動酬勞、有薪年假、界定供款退休計劃的供款和非貨幣福利成本在僱員提供相關服務的期間內累計。如果延遲付款或結算會造成重大的影響，則這些數額會以現值列賬。

(n) Operating lease charges

Where the Company has the use of assets under operating leases, payments made under the leases are charged to comprehensive income in equal instalments over the accounting periods covered by the lease terms, except where an alternative basis is more representative of the pattern of benefits to be derived from the leased asset. Lease incentives received are recognised in comprehensive income as an integral part of the aggregate net lease payments made. Contingent rentals are charged to comprehensive income in the accounting period in which they are incurred.

(o) Related parties

(A) A person, or a close member of that person's family, is related to the Company if that person:

- (i) has control or joint control over the Company;
- (ii) has significant influence over the Company; or
- (iii) is a member of the key management personnel of the Company or the Company's parent.

(B) An entity is related to the Company if any of the following conditions applies:

- (i) The entity and the Company are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).
- (ii) One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).
- (iii) Both entities are joint ventures of the same third party.
- (iv) One entity is a joint venture of a third entity and the other entity is an associate of the third entity.
- (v) The entity is a post-employment benefit plan for the benefit of employees of either the Company or an entity related to the Company.
- (vi) The entity is controlled or jointly controlled by a person identified in (A).
- (vii) A person identified in (A)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).
- (viii) The entity, or any member of a group of which it is a part, provides key management personnel services to the Company or to the Company's parent.

Close members of the family of a person are those family members who may be expected to influence, or be influenced by, that person in their dealings with the entity.

(n) 經營租賃費用

如果本公司是以經營租賃獲得資產的使用權，則根據租賃作出的付款會在租賃期所涵蓋的會計期間內，以等額在全面收益中列支；但如有其他基準能更清楚地反映租賃資產所產生的收益模式則除外。租賃所涉及的激勵措施均在全面收益中確認為租賃淨付款總額的組成部份。或有租金在其產生的會計期間內在全面收益中列支。

(o) 關聯方

(A) 如屬以下人士，即該人士或人士的近親是本公司的關聯方：

- (i) 控制或共同控制本公司；
- (ii) 對本公司有重大影響力；或
- (iii) 是本公司或本公司母公司的關鍵管理人員。

(B) 如符合下列任何條件，即企業實體是本公司的關聯方：

- (i) 該實體與本公司隸屬同一集團(即各母公司、附屬公司和同系附屬公司彼此間有關聯)。
- (ii) 一家實體是另一實體的聯營公司或合營企業(或另一實體所屬集團旗下成員公司的聯營公司或合營企業)。
- (iii) 兩家實體是同一第三方的合營企業。
- (iv) 一家實體是第三方實體的合營企業，而另一實體是第三方實體的聯營公司。
- (v) 該實體是為本公司或作為本公司關聯方的任何實體的僱員福利而設的離職後福利計劃。
- (vi) 該實體受到上述第(A)項內所認定人士控制或共同控制。
- (vii) 上述第(A)(i)項內所認定人士對該實體有重大影響力或是該實體(或該實體母公司)的關鍵管理人員。
- (viii) 該實體或屬集團一部分的任何成員向本公司或本公司母公司提供關鍵管理人員服務。

一個人的近親是指與有關實體交易並可能影響該個人或受該個人影響的家庭成員。

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3. Income

Income represents the contributions from founder members and the service fees earned from claimants' applications and in-house mediation. No specific conditions are attached to the Company's contributions received.

The amount of each significant category of revenue recognised in income during the year is as follows:

Contributions from founder members 創辦成員的出資
Application fee for mediation service 調解服務申請費
In-house mediation service 本公司提供的調解服務

3. 收入

收入是指創辦成員的出資，以及因申索人提出申請及本公司提供調解服務所賺取的服務費用。本公司所收到的出資並不附帶特定條件。

年度內於收入中確認的每項重大收入分類的金額如下：

	2017	2016
Contributions from founder members 創辦成員的出資	\$ -	\$ 3,500,000
Application fee for mediation service 調解服務申請費	4,800	7,800
In-house mediation service 本公司提供的調解服務	<u>9,000</u>	<u>82,000</u>
	<u>\$ 13,800</u>	<u>\$ 3,589,800</u>

4. Other revenue 其他收入

Renewal fee for FDRC List of Mediators/Arbitrators
調解計劃轄下調解員 / 仲裁員名單的續期費
Room rental income 房間租賃收入
Interest income 利息收入
Sundry income 雜項收入

	2017	2016
Renewal fee for FDRC List of Mediators/Arbitrators 調解計劃轄下調解員 / 仲裁員名單的續期費	\$ 10,000	\$ 1,800
Room rental income 房間租賃收入	312,885	107,820
Interest income 利息收入	704,564	575,552
Sundry income 雜項收入	<u>-</u>	<u>22,857</u>
	<u>\$ 1,027,449</u>	<u>\$ 708,029</u>

5. Deficit

Deficit is arrived at after charging:

(a) Staff costs 員工成本

Salaries, wages and other benefits 薪金、工資和其他福利
Contributions to defined contribution retirement plan
界定供款退休計劃供款

5. 虧損

有關虧損是計及以下各項後得出：

2017

2016

\$	5,904,569	\$	6,987,929
	<u>161,719</u>		<u>190,951</u>
\$	<u>6,066,288</u>	\$	<u>7,178,880</u>

(b) Other items 其他項目

Operating lease charges in respect of office premises
辦公室物業的經營租賃費用
Auditors' remuneration 核數師酬金
Depreciation and amortisation 折舊及攤銷

\$	3,008,101	\$	2,925,088
	126,700		123,600
	<u>1,012,252</u>		<u>1,318,478</u>
\$	<u>4,147,053</u>	\$	<u>4,367,166</u>

6. Directors' emoluments

Directors' emoluments disclosed pursuant to section 383(1) of the Hong Kong Companies Ordinance and Part 2 of the Companies (Disclosure of Information about Benefits of Directors) Regulation are as follows:

6. 董事酬金

根據香港《公司條例》第383(1)條以及《公司(披露董事利益資料)規則》第2部列報的董事酬金如下：

2017

2016

Salaries and allowances 薪金和津貼
Performance-based bonus 績效獎金
Retirement scheme contribution 退休計劃供款

\$	1,946,832	\$	1,881,000
	81,118		78,375
	<u>18,000</u>		<u>18,000</u>

All directors' emoluments disclosed above were paid to or receivable by the executive director(s) in respect of services rendered as executive(s) of the Company.

上述披露的所有董事酬金已支付或應付予作為本公司行政人員而提供服務的執行董事。

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7. Property, plant and equipment 物業、廠房和設備

	<i>Leasehold improvements</i> 租賃改善	<i>Furniture and fixtures</i> 傢俱及 固定裝置	<i>Office equipment</i> 辦公室設備	<i>Computer equipment and software</i> 電腦設備 及軟件	<i>Total</i> 總額
Cost 成本：					
At 1 January 2017 於2017年1月1日	\$ 3,179,344	\$ 261,225	\$ 375,290	\$ 1,552,229	\$ 5,368,088
Additions 增置	-	-	36,599	59,552	96,151
Write off 沖銷	(146,380)	-	-	-	(146,380)
At 31 December 2017 於2017年12月31日	<u>\$ 3,032,964</u>	<u>\$ 261,225</u>	<u>\$ 411,889</u>	<u>\$ 1,611,781</u>	<u>\$ 5,317,859</u>
Accumulated depreciation: 累計折舊：					
At 1 January 2017 於2017年1月1日	\$ (2,115,674)	\$ (251,658)	\$ (368,255)	\$ (1,484,744)	\$ (4,220,331)
Charge for the year 本年度的折舊	(913,401)	(8,902)	(9,829)	(37,699)	(969,831)
At 31 December 2017 於2017年12月31日	<u>\$ (3,029,075)</u>	<u>\$ (260,560)</u>	<u>\$ (378,084)</u>	<u>\$ (1,522,443)</u>	<u>\$ (5,190,162)</u>
Net book value 賬面淨值：					
At 31 December 2017 於2017年12月31日	<u>\$ 3,889</u>	<u>\$ 665</u>	<u>\$ 33,805</u>	<u>\$ 89,338</u>	<u>\$ 127,697</u>

	<i>Leasehold improvements</i> 租賃改善	<i>Furniture and fixtures</i> 傢俱及 固定裝置	<i>Office equipment</i> 辦公室設備	<i>Computer equipment and software</i> 電腦設備 及軟件	<i>Total</i> 總額
Cost 成本：					
At 1 January 2016 於2016年1月1日	\$ 3,179,344	\$ 260,175	\$ 372,500	\$ 1,530,870	\$ 5,342,889
Additions 增置	<u>-</u>	<u>1,050</u>	<u>2,790</u>	<u>21,359</u>	<u>25,199</u>
At 31 December 2016 於2016年12月31日	<u>\$ 3,179,344</u>	<u>\$ 261,225</u>	<u>\$ 375,290</u>	<u>\$ 1,552,229</u>	<u>\$ 5,368,088</u>
Accumulated depreciation 累計折舊：					
At 1 January 2016 於2016年1月1日	\$ (1,055,892)	\$ (199,328)	\$ (362,574)	\$ (1,370,739)	\$ (2,988,533)
Charge for the year 本年度的折舊	<u>(1,059,782)</u>	<u>(52,330)</u>	<u>(5,681)</u>	<u>(114,005)</u>	<u>(1,231,798)</u>
At 31 December 2016 於2016年12月31日	<u>\$ (2,115,674)</u>	<u>\$ (251,658)</u>	<u>\$ (368,255)</u>	<u>\$ (1,484,744)</u>	<u>\$ (4,220,331)</u>
Net book value 賬面淨值：					
At 31 December 2016 於2016年12月31日	<u>\$ 1,063,670</u>	<u>\$ 9,567</u>	<u>\$ 7,035</u>	<u>\$ 67,485</u>	<u>\$ 1,147,757</u>

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(以港幣列示)

8. Intangible asset 無形資產

	<i>Computer software</i> 電腦軟件
Cost 成本：	
At 1 January 2017 於2017年1月1日	\$ 673,870
Additions 增置	<u>373,325</u>
At 31 December 2017 於2017年12月31日	\$ 1,047,195
At 1 January 2016 於2016年1月1日	\$ 590,920
Additions 增置	<u>82,950</u>
At 31 December 2016 於2016年12月31日	\$ 673,870
Accumulated amortisation 累計攤銷：	
At 1 January 2017 於2017年1月1日	\$ 595,528
Charge for the year 本年度攤銷	<u>42,421</u>
At 31 December 2017 於2017年12月31日	\$ 637,949
At 1 January 2016 於2016年1月1日	\$ 508,848
Charge for the year 本年度攤銷	<u>86,680</u>
At 31 December 2016 於2016年12月31日	\$ 595,528
Net book value 賬面淨值：	
At 31 December 2017 於2017年12月31日	<u>\$ 409,246</u>
At 31 December 2016 於2016年12月31日	<u>\$ 78,342</u>

9. Deposits, prepayments and other receivables

Deposits 按金
Prepayments 預付款
Other receivables 其他應收款
Receivables 應收款

9. 按金、預付款和其他應收款

	2017	2016
	\$ 1,062,204	\$ 1,179,771
	337,789	222,131
	540,213	152,791
	<u>12,050</u>	<u>-</u>
	<u>\$ 1,952,256</u>	<u>\$ 1,554,693</u>

Disclosed as 披露為：

Non-current assets 非流動資產
Current assets 流動資產

	\$ 2,100	\$ 10,500
	<u>1,950,156</u>	<u>1,544,193</u>
	<u>\$ 1,952,256</u>	<u>\$ 1,554,693</u>

The amount of the Company's deposits and prepayments expected to be recovered or recognised as expense after more than one year is \$ 2,100 (2016: \$10,500) and is disclosed under non-current assets. All of the other prepayments and other receivables are expected to be recovered or recognised as expense within one year.

本公司預計於逾一年後收回或確認為開支的按金及預付款數額為2,100元(2016年：10,500元)，並披露為非流動資產。所有其他預付款和其他應收款預期可於一年內收回或確認為開支。

10. Cash and cash equivalents

Cash and cash equivalents comprise:

Cash at bank and on hand 銀行存款和現金
Time deposits with original maturity of less than three months
原定少於三個月到期之定期存款
Cash and cash equivalents 現金和現金等價物

10. 現金和現金等價物

現金和現金等價物包括：

	2017	2016
	\$ 1,071,016	\$ 772,065
	<u>24,040,500</u>	<u>3,000,000</u>
	<u>\$ 25,111,516</u>	<u>\$ 3,772,065</u>

NOTES TO THE FINANCIAL STATEMENTS

財務報表附註

(Expressed in Hong Kong dollars)
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11. Accruals and other payables

Accruals 應計款項
Other payables 其他應付款

Disclosed as 披露為：
Current liabilities 流動負債

All of the accruals and other payables are expected to be settled within one year or are repayable on demand.

12. Capital and reserve

(a) Share capital and members

The Company is a non-profit making company limited by guarantee and therefore does not have any share capital. Under the provisions of the Company's Articles of Association, every member shall, in the event of the Company being wound up, contribute such amount as may be required to meet the liabilities of the Company, but not exceeding \$100 each.

The founder members of the Company are the Under Secretary for Financial Services and the Treasury ("USFST"), the Hong Kong Monetary Authority ("HKMA") and the Securities and Futures Commission ("SFC").

(b) Capital management

The Company defines "capital" as the reserves maintained by the Company. On this basis the amount of capital employed at 31 December 2017 was \$ 51,742,706 (2016: \$63,502,936). The Company's primary objectives when managing capital are to safeguard the Company's ability to continue as a going concern.

11. 應計款項和其他應付款

	2017	2016
	\$ 1,357,886	\$ 1,752,367
	123	197,554
	<u>\$ 1,358,009</u>	<u>\$ 1,949,921</u>
	\$ 1,358,009	\$ 1,949,921

所有應計款項和其他應付款預期可於一年內結算或按要求償還。

12. 資本和儲備

(a) 股本和成員

本公司是以擔保有限公司形式成立的非牟利機構，因此並無任何股本。根據本公司的公司組織章程細則條文，如本公司面臨清盤，各成員必須因應可能需要的情況出資，以應付本公司的負債，但各成員的出資額不得超過100元。

本公司的創辦成員分別為財經事務及庫務局副局長、香港金融管理局（「金管局」）及證券及期貨事務監察委員會（「證監會」）。

(b) 資本管理

本公司將「資本」界定為由本公司持存的儲備。按此基準計算，於二零一七年十二月三十一日的資本額為51,742,706元（2016年：63,502,936元）。本公司管理資本的主要目的是保障本公司可持續經營。

The Company regularly reviews and manages its capital structure to ensure effective use of reserves and the sound financial status of the Company. Under the Terms of Reference for the Company in relation to the FDRS, the Financial Services and the Treasury Bureau (“FSTB”), the HKMA and the SFC shall fund the set-up costs and the operational costs of the Company in the first three years, i.e. from 1 January 2012 to 31 December 2014. To allow more time for the Company to carry out its consultation study on funding formula, however, the three funding parties agreed that the Company may use its accumulated surplus and their funding commitments to sustain the operation of the Company after 31 December 2014 until around 2021 / 2022. Upon the implementation of its funding formula and subject to the results of the consultation, the Company shall be funded by the members of the FDRS, as part of the financial industry’s commitment to the general public to resolve disputes in a fair and efficient manner.

The Company was not subject to externally imposed capital requirements.

13. Financial risk management and fair values

Exposure to liquidity, credit, interest rate and currency risks arises in the normal course of the Company’s business.

The Company’s exposure to these risks and the financial risk management policies and practices used by the Company to manage these risks are described below.

(a) Liquidity risk

The Company’s policy is to regularly monitor current and expected liquidity requirements to ensure that it maintains sufficient reserves of cash.

The following table represents the earliest contractual settlement dates of the Company’s financial liabilities at the end of reporting period:

	Carrying amount 賬面金額	Within 1 year or on demand 1年內或按要求償還	More than 1 year but less than 5 years 1年後但5年內
2017 Accruals and other payables 2017 應計款項和其他應付款	\$ 1,358,132	\$ 1,358,132	\$ -
2016 Accruals and other payables 2016 應計款項和其他應付款	\$ 1,949,921	\$ 1,949,921	\$ -

本公司會定期檢討及管理其資本架構，以確保能有效運用儲備及本公司的財政狀況穩健。根據本公司就調解計劃訂立的職權範圍，財經事務及庫務局、金管局及證監會撥付本公司首三年（即自二零一二年一月一日至二零一四年十二月三十一日止）的創立成本及營運開支。但為本公司提供更充裕時間來對融資方案進行諮詢研究，三個出資方已同意使用本公司的累計盈餘及財務承擔，以資助本公司於二零一四年十二月三十一日至大約二零二一／二零二二年期間的運作。在實施融資方案後及取決於諮詢結果，調解計劃的成員將為本公司提供資金，以體現金融業以公平高效的方式為公眾解決糾紛的承擔。

本公司毋須遵守外間訂立的資本規定。

13. 金融風險管理和公允價值

本公司須在正常業務過程中承受流動資金、信貸、利率和貨幣風險。

本公司對這些風險的承擔額以及為管理這些風險所採用的金融風險管理政策和慣常做法載列於下文。

(a) 流動資金風險

本公司的政策是定期監察現時及預期的流動資金需求，以確保維持充裕的現金儲備。

下表顯示了於報告期末本公司財務負債的最早訂約結算日期：

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(Expressed in Hong Kong dollars)
(以港幣列示)

(b) Credit risk

The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the balance sheet after deducting any impairment allowance.

The Company's credit risk is primarily attributable to cash placed with banks and deposits and other receivables. At year end, the credit risk is not significant as the cash was placed with reputable banks. The management monitors the credit risk associated with cash placed with banks and deposits and other receivables on an ongoing basis. No amounts of deposits and other receivables are past due or impaired.

(c) Interest rate risk

The Company is exposed to interest rate risk only to the extent that it earns bank interest income on cash deposited in savings and fixed deposits accounts. As at 31 December 2017, the Company was not exposed to significant interest rate risk arising from cash deposited in savings and fixed deposits accounts.

(d) Currency risk

As all the Company's financial assets and financial liabilities are denominated in Hong Kong dollars, the Company is not subject to any currency risk associated with them.

14. Commitments

(a) At 31 December 2017, the total future minimum lease payments to properties under non- cancellable operating leases are as follows:

Within 1 year 1年內
After 1 year but within 5 years 1年後但5年內

The above lease has a contract term of 3 years. The Company entered into a lease of 3 years from 1 November 2017 to 31 October 2020 for the Wan Chai office, with a right to renew the lease when all terms are renegotiated. The lease does not include contingent rentals.

(b) 信貸風險

本公司承受的最大信貸風險額度是指於資產負債表中各項金融資產在扣除任何減值準備後的賬面金額。

本公司的信貸風險主要來自銀行現金存款、按金和其他應收款。於年度結算日，由於有關現金存放於多家信譽良好的銀行，因此，本公司的信貸風險不大。管理層會持續監管與銀行現金存款、按金和其他應收款有關的信貸風險。本公司並無任何逾期或出現減值的按金和其他應收款。

(c) 利率風險

本公司承受的利率風險只限於其就儲蓄和定期存款戶口的現金存款所賺取的銀行利息收入。於二零一七年十二月三十一日，本公司並無就儲蓄和定期存款戶口的現金存款承受重大的利率風險。

(d) 貨幣風險

由於本公司的所有金融資產和金融負債均以港幣列值，因此毋須就此承受任何貨幣風險。

14. 承擔

(a) 於二零一七年十二月三十一日，根據一份不可解除的經營租賃在日後應付的最低物業租賃付款總額如下：

	2017	2016
Within 1 year 1年內	\$ 3,423,168	\$ 2,580,960
After 1 year but within 5 years 1年後但5年內	6,275,808	-
	<u>\$ 9,698,976</u>	<u>\$ 2,580,960</u>

上述租賃的合同期限為3年。本公司的辦事處位於灣仔，已簽訂了租期為3年，即從二零一七年十一月一日至二零二零年十月三十一日的租約，屆時可續租，但所有條款須重新商定。各項租賃均不包含或有租金。

15. Material related party transactions

(a) Transactions with key management personnel

The emoluments of key management personnel who are directors of the Company is disclosed in note 6 which includes fees, salaries and allowances, bonus, retirement benefit contribution and payment in lieu of notice, if any.

(b) Transactions with other related parties

During the year, the Company entered into the following material related party transactions:

	Note 附註	2017	2016
Contributions from founder members 創辦成員的出資	3	\$ -	\$ 3,500,000

16. Possible impact of amendments, new standards and interpretations issued but not yet effective for the year ended 31 December 2017

Up to the date of issue of these financial statements, the HKICPA has issued a number of amendments and new standards which are not yet effective for the year ended 31 December 2017 and which have not been adopted in these financial statements. These include the following which may be relevant to the Company.

HKFRS 9, *Financial instruments*

香港財務報告準則第9號，金融工具

1 January 2018

2018年1月1日

HKFRS 15, *Revenue from contracts with customers*

香港財務報告準則第15號，來自客戶合約之收入

1 January 2018

2018年1月1日

HKFRS 16, *Leases*

香港財務報告準則第16號，租賃

1 January 2019

2019年1月1日

The Company is in the process of making an assessment of what the impact of these amendments and new standards is expected to be in the period of initial application. So far it has concluded that the adoption of them is unlikely to have a significant impact on the Company's financial statements.

15. 重大關聯方交易

(a) 與關鍵管理人員的交易

本公司的關鍵管理人員若兼任董事，有關酬金已於附註6中披露，其中包括酬金、薪金、津貼、花紅、退休供款計劃和代通知金(如有)。

(b) 與其他關聯方的交易

本公司於年度內進行的主要關聯方交易如下：

16. 已頒佈但尚未在截至二零一七年十二月三十一日止年度生效的修訂、新準則和詮釋可能帶來的影響

截至本財務報表刊發日，香港會計師公會已頒佈多項自截至二零一七年十二月三十一日止年度尚未生效，亦沒有在本財務報表採用的修訂和新準則。這些準則變化包括下列可能與本公司有關的項目。

Effective for
accounting periods beginning on or after
在以下日期或之後開始的會計期間生效

本公司正在評估這些修訂和新準則對初始採用期間的影響。截至目前為止，本公司相信，採納這些修訂和新準則不大可能會嚴重影響本公司的財務報表。



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