

## News Release

For Release: 23 September 2024

### **ANZ and Visa selected for Phase 2 of HKMA's e-HKD Pilot Programme**

Building on the momentum of the Hong Kong Monetary Authority (HKMA)'s Phase 1 e-HKD Pilot Programme, Visa and ANZ have been selected to explore cross-border payments and interoperability for asset investment through tokenisation.

As part of the 12-month Phase 2 e-HKD Pilot Programme (Pilot Programme), Visa and ANZ intend to investigate different ways to enable Australia-based corporates to invest in Hong Kong-based funds.

Visa and ANZ plan to utilise a new tokenisation solution designed to help banks issue fiat-backed tokens in a sandbox environment to test a Delivery vs Payment (DvP) settlement use case, involving e-HKD and tokenised bank deposits, as part of the Project eHKD+. The Pilot Programme will explore near-real time settlement for interbank transfers and cross-border payments, facilitating Australia-based corporate investors' purchases of tokenised fund units offered by ANZ's asset management clients – Fidelity International and ChinaAMC (HK).

As part of HKMA's Phase 1 e-HKD Pilot Programme in 2023, Visa collaborated with two major banks to study use cases of interbank B2B payment flows – including property payments and acquirer-merchant settlement – through tokenised bank deposits.

**Paulina Leong, General Manager of Visa Hong Kong and Macau**, said: "Enabling secure payments across borders is central to what we do at Visa. We are committed to working with partners to simplify the process for both businesses and consumers at every step. Our work in Phase 2 of the Pilot Programme aims to drive innovations that could enhance the efficiency and transparency of cross-border payments. From remittance and commercial payment to procurement and trade settlement, we are harnessing cutting-edge technologies like blockchain and tokenisation to strengthen our payments infrastructure and pave the way for a more seamless, secure and inclusive financial future."

ANZ has been actively exploring the use of decentralised networks and asset tokenisation with customers, including the development of an AUD stablecoin (A\$DC) and tokenisation of financial assets.

**ANZ Banking Services Lead, Nigel Dobson**, said: "We are pleased to have been selected for the HKMA's Phase 2 e-HKD Pilot Programme and look forward to demonstrating how our existing network, data and technology capabilities can support our multinational and institutional customers moving goods and capital across the region. We welcome the opportunity to collaborate on this pilot. We see significant potential to improve efficiency for funds management clients through our emerging Digital Assets capabilities such as A\$DC."

**Emma Pecenicic, Head of Digital Propositions and Partnerships, Asia Pacific ex-Japan, Fidelity International:** "Exploring the link between tokenised currencies and tokenised funds is primordial in an interconnected digital assets ecosystem. With this pilot, Fidelity International will be expanding opportunities for cross-border distribution thanks to tokenisation of funds and tokenised money, including HKD and AUD. Fidelity International is thrilled to partner with Visa and ANZ for HKMA's Phase 2 e-HKD Pilot Programme, as we stand at the forefront to innovate in our offerings and how we support everchanging clients' needs."

**Thomas Zhu, Head of Digital Assets and Family Office Business, China Asset Management (Hong Kong):** "ChinaAMC (HK) is honoured to have been selected for Phase 2 of the e-HKD Pilot Programme. Building upon the initial successes achieved by the HKMA in Phase 1, which demonstrated the versatile applications of e-HKD, we look forward to working closely with the HKMA and esteemed partners to explore more use cases of e-HKD, and tokenised funds."

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### **About Visa**

Visa (NYSE: V) is a world leader in digital payments, facilitating payments transactions between consumers, merchants, financial institutions and government entities across more than 200 countries and territories. Our mission is to connect the world through the most innovative, convenient, reliable and secure payments network, enabling individuals, businesses and economies to thrive. We believe that economies that include everyone everywhere, uplift everyone everywhere and see access as foundational to the future of money movement. Learn more at [Visa.com](https://www.visa.com).

### **About ANZ**

ANZ Banking Group provides banking and financial products and services to more than 8.5 million retail, business customers and Institutional customers. Building on a proud banking heritage spanning over 180 years, ANZ is one of Australia's largest listed companies. Ranked the No.1 Institutional Bank across Australia, New Zealand and Asia on a range of measures, ANZ Institutional has operations in 29 markets globally focused on supporting multinational corporations and financial institutions with the movement of trade and capital around the world.

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