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## HKMA announces the official launch of Commercial Data Interchange

The Hong Kong Monetary Authority (HKMA) announced today (24 October) the official launch of Commercial Data Interchange (CDI), one of the key initiatives under its “Fintech 2025” strategy to create a next-generation data infrastructure and form an ecosystem for secure and seamless data exchange in Hong Kong.

As a consent-based financial data infrastructure, CDI aims to enhance data sharing by facilitating financial institutions to retrieve enterprises’ commercial data, in particular the data of small and medium-sized enterprises (SMEs), from both public and private data providers. With the launch of CDI, financial institutions could embrace more innovative applications to digitalise and streamline a wide range of financial processes, such as Know-Your-Customer (KYC), credit assessment, loan approval and risk management.

During the pilot launch, CDI has registered over HK\$1.6 billion in approved SME loans. The proven usefulness of alternative data has attracted the participation of 23 banks (see the [Annex](#)) with material SME business and 10 data providers in CDI. In particular, six key data providers with substantial SME data have joined CDI at its official launch, and will start to provide consented access for banks in the CDI production environment. In this phase, the commercial data involved will include e-trade declaration, e-commerce, supply chain, payment and credit reference data.

To ensure that all CDI participants follow a common set of rules for proper, fair and secure exchange of commercial data, the HKMA also launched today the CDI Framework detailing the governance model and structure.

SMEs are encouraged to contact the participating banks to learn more about the new CDI-related financial services offered by the banks. More information is also available on the [CDI website](#).

Going forward, the HKMA will continue to broaden the spectrum of data available via CDI, including data from government departments and analytics service providers, with a view to exploring new business use cases leveraging CDI.

Mr Howard Lee, Deputy Chief Executive of the HKMA, said, “With tremendous support from banks and data providers across various sectors, we are delighted to see CDI evolving from an idea to a pilot, and eventually a production-ready infrastructure throughout this two-year

journey. Today's official launch is a milestone signifying a new era of data sharing. We believe CDI will become a key enabler for multilateral data sharing among banks and data providers, catalysing financial innovations."

Hong Kong Monetary Authority  
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