

處長的話 MESSAGE FROM THE LAND REGISTRAR





我很高興向大家提交截至2020年3月31日止財政年度的土地註冊處營運基金報告。

鑒於美國與內地貿易的緊張關係、本地社會事件，以及這些因素對本港經濟前景的影響，令香港物業市道自2019年中旬以來轉趨疲弱。2019冠狀病毒疫情及主要中央銀行因而大力放寬貨幣政策，均對經濟及物業市場有強大及不確定的影響，亦令交投在2020年第一季進一步放緩。

與2018/19年度比較，本年度文件註冊及查閱土地登記冊的總宗數分別減少6.8%及4.4%。本處的收入及盈利分別下跌12.1%至4.523億元及70.8%至3,910萬元，其主要原因是辦理文件註冊、提供土地紀錄副本和業權報告的業務有所減少。在2019/20年度，土地註冊處營運基金達致1.2%的固定資產回報率。

面對本港2019冠狀病毒病的發展，政府自2020年1月起不斷評估疫情並採取多項抗疫措施。為減少病毒在社區傳播

I am pleased to present the report of the Land Registry Trading Fund for the financial year ending 31 March 2020.

The Hong Kong property market had turned sluggish since mid 2019 because of the US-Mainland trade tensions, the local social incidents and their impact on our economic outlook. Trading activities further slowed down in the first quarter of 2020 amid immense uncertainties about how the Coronavirus Disease 2019 (COVID-19) pandemic and the resultant large-scale monetary easing measures by the major central banks would affect the economy and the market.

As compared to 2018/19, the total number of documents registered and searches of land registers decreased by 6.8% and 4.4% respectively. Our revenue and profit registered a decrease of 12.1% to \$452.3 million and 70.8% to \$39.1 million respectively, mainly due to a decrease in business volume of registration of documents, copying and reports on title. The Land Registry Trading Fund achieved a financial return on fixed assets of 1.2% in 2019/20.

In the face of the developments of COVID-19 in Hong Kong, the Government has taken multiple anti-epidemic measures based on continuous assessment

的風險，本處由2020年1月底按照政府的措施實施特別工作安排。雖然受到這些必要的抗疫措施的影響，我們仍竭力在上述期間提供有限度的全面服務。

儘管遇到充滿挑戰的經濟環境，以及前所未見的2019冠狀病毒病的威脅，本處仍致力為市民優化服務。

我們自2019年1月起為「物業把關易」服務的客戶提供一次過訂購方式，讓業主可以輕鬆地對其物業保持警覺掌握狀況，是業主的好幫手。超逾90%訂購此服務的客戶均選用這種便捷的訂購方式，服務有效期至物業轉手為止。為持續優化這項服務，本處由2020年1月起進一步簡化有關申請手續，取消了用戶於訂購服務時必須提供相關物業土地登記冊的物業參考編號的規定，而只須提供相關的物業地址，令訂購該服務更加便捷。

本處自2017年2月起為《銀行業條例》(第155章)下的認可機構提供的「電子提示服務」有助認可機構更有效管理按揭貸款的風險，故此深受有關機構歡迎。我們於2019年1月推出第一階段的電子渠道項目，讓認可機構可更方便和安全地在電子渠道的網頁提交服務訂單申請，並可享用其較長的網上服務時間。此措施備受歡迎，在2019/20年度，約75%的訂單是經由電子渠道提交。為了給認可機構帶來更大效益，我們現正全力籌備推出第二階段的電子渠道，把網上提交申請的設施擴展至其他服務申請(例如把服務訂單由一間分行的帳戶轉移至另一分行的帳戶)，並增加更多用戶功能(例如管理和查詢帳戶資料)。此階段項目的推出日期暫定為2020年第三季。

of the situation since January 2020. To reduce the risk of the spread of the virus in the community, we implemented special work arrangement in line with the Government's measures from end January 2020. In spite of the disruption caused by the necessary anti-epidemic measures, we had endeavoured and managed to provide full range of services, albeit on a limited scale, during the period.

Notwithstanding the challenging economic environment and the unprecedented threat of COVID-19, we remained committed to enhancing our services for the public.

Since January 2019, we have provided a one-off subscription option to subscribers of our Property Alert service which is a smart tool for property owners to stay vigilant of their properties at ease. Over 90% of the service subscribers have chosen this convenient subscription option which remains valid until a change of property ownership. For continuous improvement, we have further streamlined the application process by removing the requirement for subscribers to provide the Property Reference Number of the land register of the property concerned since January 2020, making it more convenient to subscribe to the service by simply providing the relevant property address.

The e-Alert Service for authorized institutions (AIs) under the Banking Ordinance (Cap. 155) introduced in February 2017 is popular amongst the AIs as the Service facilitates them to manage their credit risks in mortgage lending at ease. Since the launch of the e-Channel (Phase one) in January 2019, AIs can enjoy greater convenience and security in submitting their applications for subscription of service orders through the e-Channel website which provides longer service hours online. The initiative is well received and around 75% of the service orders in 2019/20 were submitted through the e-Channel. With a view to bringing more benefits to the AIs, we are working vigorously for the delivery of Phase two of the e-Channel which will enable online submission of other service applications (e.g. transfer of service orders from one branch account to another) and more user functions (e.g. maintenance and enquiry of account information). It is targeted to be implemented in the third quarter of 2020.

我們很榮幸這項電子提示服務贏取了由公務員事務局每兩年舉辦的「2019年公務員優質服務獎勵計劃」之「部門精進服務獎(小部門組別)」銀獎。該服務有助金管局加強監管認可機構就按揭貸款的信貸風險管理，以保障本港銀行體系的穩定，也讓認可機構更有效地管理按揭貸款的信貸風險，並協助業主防範按揭詐騙。此外，該服務亦為土地註冊處開拓新的收入來源，以持續提升服務質素，實在是「四方共贏」的新猷。

為了早日在香港推行土地業權註冊制度，本處透過由主要持份者代表組成的《土地業權條例》督導委員會和《土地業權條例》檢討委員會，與他們緊密合作，以期落實在新批出的土地先行實施業權註冊制度的方案(「新土地先行」方案)。我們會繼續與他們密切連繫，以回應他們的關注，並就落實「新土地先行」方案的主要議題取得共識，我們亦會繼續與他們磋商，處理就現有土地和物業轉換至土地業權註冊制度的機制下尚未解決的事宜。

展望將來，香港的經濟前景會受到環球經濟復甦的時間和速度、美國與內地的經貿關係，以及地緣政治緊張局勢所影響。為應對這些挑戰，本處會竭盡所能，與全體同事及業務夥伴攜手合作，持續為客戶優化服務及開展新猷。

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土地註冊處處長
土地註冊處營運基金總經理

We take pride that the e-Alert Service has won the Silver Prize of the Departmental Service Enhancement Award (Small Department Category) in the Civil Service Outstanding Service Award Scheme 2019 organised by the Civil Service Bureau biennially. The Service facilitates the Hong Kong Monetary Authority in discharging its supervisory role to strengthen Als' credit risks management in mortgage lending and enhance the stability of the banking system in Hong Kong. It also enables Als to manage the credit risks associated with mortgage lending more effectively and facilitates property owners to detect mortgage fraud. Moreover, the Service has generated a new source of income for the Land Registry to make continuous service improvement. The e-Alert Service is certainly a 4-win service initiative.

To enable early introduction of the land title registration system in Hong Kong, we have been working closely with key stakeholders to pursue the proposal of implementing title registration on newly granted land first ("new land first" proposal) through the Land Titles Ordinance Steering Committee and the Land Titles Ordinance Review Committee at which key stakeholders were represented. We will continue to liaise intently with them to address their concerns and reach consensus on the major issues for implementing the "new land first" proposal. We will also continue to engage them to resolve issues regarding the mechanism of converting existing land and properties to the land title registration system.

Looking ahead, the outlook of the Hong Kong economy will be influenced by the timing and speed of recovery of the global economy, the US-Mainland economic and trade relations as well as geopolitical tensions. To meet the challenges, we will spare no effort to join hands with our colleagues and partners for continuous improvement of our services and development of new initiatives for our customers.

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