

# 处长的话 MESSAGE FROM THE LAND REGISTRAR





我很高兴向大家提交截至2020年3月31日止财政年度的土地注册处营运基金报告。

鉴于美国与内地贸易的紧张关系、本地社会事件，以及这些因素对本港经济前景的影响，令香港物业市道自2019年中旬以来转趋疲弱。2019冠状病毒病疫情及主要中央银行因而大力放宽货币政策，均对经济及物业市场有强大及不确定的影响，亦令交投在2020年第一季进一步放缓。

与2018/19年度比较，本年度文件注册及查阅土地登记册的总宗数分别减少6.8%及4.4%。本处的收入及盈利分别下跌12.1%至4.523亿元及70.8%至3,910万元，其主要原因是办理文件注册、提供土地纪录副本和业权报告的业务有所减少。在2019/20年度，土地注册处营运基金达致1.2%的固定资产回报率。

面对本港2019冠状病毒病的发展，政府自2020年1月起不断评估疫情并采取多项抗疫措施。为减少病毒在社区传播

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

的风险，本处由2020年1月底按照政府的措施实施特别工作安排。虽然受到这些必要的抗疫措施的影响，我们仍竭力在上述期间提供有限度的全面服务。

尽管遇到充满挑战的经济环境，以及前所未见的2019冠状病毒病的威胁，本处仍致力为市民优化服务。

我们自2019年1月起为「物业把关易」服务的客户提供一次过订购方式，让业主可以轻松地对其物业保持警觉掌握状况，是业主的好帮手。超逾90%订购此服务的客户均选用这种便捷的订购方式，服务有效期至物业转手为止。为持续优化这项服务，本处由2020年1月起进一步简化有关申请手续，取消了用户于订购服务时必须提供相关物业土地登记的物业参考编号的规定，而只须提供相关的物业地址，令订购该服务更加便捷。

本处自2017年2月起为《银行业条例》(第155章)下的认可机构提供的「电子提示服务」有助认可机构更有效管理按揭贷款的风险，故此深受有关机构欢迎。我们于2019年1月推出第一阶段的电子渠道项目，让认可机构可更方便和安全地在电子渠道的网页提交服务订单申请，并可享受其较长的网上服务时间。此措施备受欢迎，在2019/20年度，约75%的订单是经由电子渠道提交。为了给认可机构带来更大效益，我们现正全力筹备推出第二阶段的电子渠道，把网上提交申请的设施扩展至其他服务申请(例如把服务订单由一间分行的帐户转移至另一分行的帐户)，并增加更多用户功能(例如管理和查询帐户资料)。此阶段项目的推出日期暂定为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.

我们很荣幸这项电子提示服务赢得了由公务员事务局每两年举办的「2019年公务员优质服务奖励计划」之「部门精进服务奖(小部门组别)」银奖。该服务有助金管局加强监管认可机构就按揭贷款的信贷风险管理，以保障本港银行体系的稳定，也让认可机构更有效地管理按揭贷款的信贷风险，并协助业主防范按揭诈骗。此外，该服务亦为土地注册处开拓新的收入来源，以持续提升服务素质，实在是「四方共赢」的新猷。

为了早日在香港推行土地业权注册制度，本处透过由主要持份者代表组成的《土地业权条例》督导委员会和《土地业权条例》检讨委员会，与他们紧密合作，以期落实在新批出的土地先行实施业权注册制度的方案(「新土地先行」方案)。我们会继续与他们密切连系，以回应他们的关注，并就落实「新土地先行」方案的主要议题取得共识，我们亦会继续与他们磋商，处理就现有土地和物业转换至土地业权注册制度的机制下尚未解决的事宜。

展望未来，香港的经济前景会受到全球经济复苏的时间和速度、美国与内地的经贸关系，以及地缘政治紧张局势所影响。为应对这些挑战，本处会竭尽所能，与全体同事及业务伙伴携手合作，持续为客户优化服务及开展新猷。

**张美珠女士, JP**  
土地注册处处长  
土地注册处营运基金总经理

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.

**Ms Doris CHEUNG, JP**  
Land Registrar  
General Manager, Land Registry Trading Fund