

社評
雙語道

創新理財產品 促進跨境投資

Innovate financial products to promote cross-boundary investment

原文

摘錄自2月26日香港《文匯報》：備受大灣區居民期待的「跨境理財通2.0」於2月26日啟動。這是今年1月國家宣布的「三聯通、三便利」六大金融惠港政策之一，顯示國家支持香港穩固國際金融中心舉措穩步推進、落實，為粵港兩地銀行帶來重要利好。

「跨境理財通2.0」讓更多大灣區居民能參與跨境投資，同時個人投資者額度從100萬元人民幣提高到300萬元人民幣，可進一步促進跨境投資，本港銀行要加大面向灣區內地城市的宣傳推廣力度，加強創新、推出更多有競爭力的理財產品，切實放大相關措施的吸引力，把政策利好變為本港財富管理業務增長的動力。

「跨境理財通」業務是指粵港澳大灣區內地和港澳投資者通過區內金融機構體系建立的閉環式資金管道，跨境投資對方金融機構銷售的

合資格投資產品。

今年1月24日，國家宣布推出包括「跨境理財通2.0」等支持灣區金融發展的六大舉措，在投資者准入條件、參與機構範圍及合格投資產品範圍、個人投資者額度等方面做了優化升級。「跨境理財通2.0」政策在公布後一個月即正式落實推出，顯示國家支持香港穩固國際金融中心的舉措穩步推進、不斷落實，令本港金融界倍感振奮。

參考金管局數據，目前有24家港銀與其內地夥伴銀行可開展「跨境理財通」業務，大部分合資格港銀擬即日開始提供「理財通2.0」服務，包括擴大南向通產品範圍，全港銀行南向通基金數目由以往約160隻增至約300隻。

面對「跨境理財通2.0」的擴容及更多合資格投資者獲納入，不少港銀出動「銀彈」吸客，如迎新優惠、現金回贈、抽獎及存息優惠等，

希望能盡快提升跨境投資業務的增長。

應該看到，「跨境理財通」業務自2021年試點以來備受市場關注，但目前發展與業內預期仍有差距。根據人民銀行廣東省分行最新披露，截至2023年末，粵港澳大灣區參與「跨境理財通」個人投資者6.92萬人，包括港澳投資者4.54萬人，內地投資者2.38萬人，涉及相關資金跨境匯劃4.33萬筆，金額128.10億元人民幣。業內人士分析指，本港銀行推出基金產品、理財產品，產品線不夠豐富，加上港股去年受外圍波動影響短期受壓，影響了基金及理財產品的回報率。

因此，「跨境理財通2.0」需要有效發揮政策效力。一是加強創新、提供更豐富及更有吸引力的基金理財產品選擇。二是加強宣傳推廣力度、提升服務水準。隨着國家支持香港經濟發展的政策不斷落實，香港經濟及金融市場表現



◆「跨境理財通2.0」業務啟動，市場反響熱烈。圖為深圳中行投資辦理開戶業務。資料圖片

將穩步向好，香港金融界要把握機遇，聯通灣區、協同發展，放大「跨境理財通2.0」吸引力，提升香港財富管理中心競爭力。

譯文

The "Cross-boundary Wealth Management Connect Scheme 2.0", which is highly anticipated by residents of the Greater Bay Area, was launched on 26 February. This was one of the six major financial policies to benefit Hong Kong under the "Three Connection, Three Facilitation" announced by the State in January this year. This shows that the State's support measures for Hong Kong's position as an international financial centre have been steadily and progressively implemented, bringing significant benefits to banks in Guangdong and Hong Kong.

The "Cross-boundary Wealth Management Connect Scheme 2.0" will enable more residents of the Greater Bay Area to participate in cross-boundary investment, and the individual investor limit has been increased from RMB 1 million yuan to 3 million yuan, which can further promote cross-boundary investment. Banks in Hong Kong need to step up publicity and promotion in the Mainland cities in the Greater Bay Area, enhance innovation, launch more competitive wealth management products, effectively enhance the attractiveness of relevant measures, and turn policy benefits into the driving force for the growth of Hong Kong's wealth management business.

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The business of "Cross-boundary Wealth Management Connect" refers to the cross-boundary investment of eligible investment products sold by the counterpart financial institutions in Guangdong, Hong Kong and Macao in the Greater Bay Area through a closed-loop capital pipeline established by the financial institution system in the region.

On 24 January 2024, the State announced the launch of six major initiatives to support the financial development of the Greater Bay Area, including the "Cross-boundary Wealth Management Connect Scheme 2.0". The new initiatives have been optimized and upgraded in terms of investor access conditions, scope of participating institutions and range of eligible investment products, individual investor limits, and other aspects. The "Cross-boundary Wealth Management Connect Scheme 2.0" was officially implemented and launched a month after its announcement, demonstrating the State's steady advancement and continuous implementation of measures to support Hong Kong's consolidation as an international financial centre, which is very encouraging to the financial sector in Hong Kong.

According to data from the Hong Kong Monetary Authority, currently 24 Hong Kong banks

and their mainland partner banks can carry out services under the "Cross-boundary Wealth Management Connect Scheme 2.0", and most eligible Hong Kong banks plan to start providing the services from the day of its launch, including expanding the range of southbound products, with the number of southbound funds of all Hong Kong banks expected to increase from about 160 to about 300.

In the face of the expansion of "Cross-boundary Wealth Management Connect Scheme 2.0" and the inclusion of more eligible investors, many Hong Kong banks have been using "silver bullets" to attract customers, such as welcome offers, cash rebates, lucky draws and interest rate promotions, in the hope of boosting the growth of cross-boundary investment business as soon as possible.

It should be noted that the "Cross-boundary Wealth Management Connect" has attracted much market attention since its pilot run in 2021, but the current development still falls short of the industry's expectations. According to the latest disclosure by the Guangdong Branch of the People's Bank of China, as of the end of 2023, 69,200 individual investors in the Greater Bay Area participated in the "Cross-boundary Wealth Management Connect" services, including 45,400 Hong

Kong and Macao investors and 23,800 Mainland investors, involving 43,300 cross-boundary remittances of related funds with a total amount of RMB12.810 billion yuan. According to industry analyses, Hong Kong banks have launched fund products and financial products, but the product line is not rich enough. In addition, Hong Kong stocks were under short-term pressure last year due to external volatility, which affected the return rate of funds and wealth management products.

Therefore, "Cross-boundary Wealth Management Connect Scheme 2.0" needs to effectively exert policy effectiveness. The first is to strengthen innovation and provide more abundant and attractive choices of fund and wealth management products. The second is to step up publicity and promotion and enhance service standards. With the continuous implementation of State policies to support Hong Kong's economic development, Hong Kong's economy and financial market performance will steadily improve. Hong Kong's financial sector should seize the opportunity, connect with the Greater Bay Area and develop in concert to enhance the attractiveness of "Cross-boundary Wealth Management Connect Scheme 2.0", and enhance the competitiveness of Hong Kong as a wealth management centre.

◆ Tiffany

大膽行動不躲藏 為人出頭有義氣

英語世界

很多建築物的屋頂、天台、露台等地方，外圍邊緣都加建了齒狀矮牆，由於牆身矮小，所以叫做

「女兒牆」，英文是 parapet。「女兒牆」類似欄杆，防止有人意外墜下。以前皇宮、城堡等地方的「女兒牆」亦有防禦作用，可防範和抵抗敵人襲擊。「女兒牆」有掩護性，藏身於牆下比較安全，如果把頭伸出於矮牆之上，就容易被敵人發現和攻擊，會有危險。

英文有句用語 put one's head above the parapet，露頭於矮牆上，令自己置身危險位置，容易被攻擊，後來比喻挺身而出，不怕開罪他人和受到攻擊，大膽地公開說出自己的意見。這用語可以有不同的形式 put/stick/raise/lift one's head above/over the parapet，都是冒頭的意思，即使要面對批評、受到攻擊或者引致對自己不利的後果，也勇敢地作出行動或者發出評論。

Making a film of such an unpopular content and genre, the director is raising her head above the parapet.

這個導演製作一套內容和風格都非主流的電影，實在是冒險。

People are afraid to stick their heads over the parapet. They seldom talk about sensitive issues.

人們都怕當面表達意見，怕受攻擊，很少談及敏感話題。

很多人都不太願意冒險，為了減低風險，便藏身於矮牆之下，不把頭露出來，恰恰與 put one's head above the parapet 相反，這便是 keep one's head below the parapet 藏頭於矮牆下，意思是避免風險，避開批評，不冒險做事或說話。

The scientists kept their heads below the parapet and chose not to release findings about the new virus.

那些科學家不敢擔當風險，選擇不發表有關新病

毒的結果。

頭枕木塊 暗喻冒險

覺得某些事情重要，不得不發聲，中文會說替人或為事出頭，英文也會以「出頭」表達類似意思，除了 put one's head above the parapet 之外，還有其他用語。

比如說 put/lay one's head on the block 把頭放在木塊上，意思是冒着受人指責、怪罪，甚至懲罰的風險，毅然做出一些事，有時是為了幫助人。用語中的 block，是古時行刑用的木塊。古時刑罰殘酷，重罪者可處以斬首，行刑時讓犯人把頭枕在木塊上，所以說某人 put his/her head on the block 是表示這人冒了極大的風險，誇張地說就是冒着掉腦袋的危險。

He laid his head on the block by defending his workmate. He risked losing his job.

他拚命為工作夥伴辯護，甘冒丟飯碗的風險。

另外還有 stick one's neck out 把頸伸出去，意思也是敢於冒險，做事說話不怕得罪人。有指這是來自農場的日常，雞養在籠子裏，其中把頸伸出籠外的雞隻，突出自己，容易被抓被宰割，所以 stick one's neck out 亦比喻做出大膽的行為，把自己處於不利位置，引人指責，甚或招致麻煩，受到傷害。

She needs to bear the responsibility for the mistakes she has made. I won't stick my neck out for her.

她犯下的錯誤，必須由她自己承擔責任，我不會替她出頭。

He won support because he stuck his neck out and exposed the problem.

他勇敢地站了出來，揭露了問題，由此贏得支持。

這些用語說的都是冒險精神，不怕危險的作風，有時候可能是強出頭，但適當時候站出來，面對批評責難，大膽反映意見，還是正面的。

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成語需慎用 免弄巧反拙

恒 大譯站

不論是寫作還是翻譯，初學者都很執著於使用成語熟語，有時候甚至可以說到了癡迷的程度。成語熟語本是大家耳熟能詳的固定用語，好處是言簡意賅，容易明白，壞處是陳腔濫調、毫無創意，所以在意義越容易明白越好的資訊語篇裏是好工具，而在講究創意的文學作品裏則最好盡量少用了。

不過，剛談到的大原則其實假設了相關成語熟語基本上用得對，即在適當的上下文用來表達適當的意思，而下文要談的是初學者誤用成語熟語的情形。

初學者的「語言虛榮心」

先看這句：「甲隊比乙隊高五個級別，乙隊以下犯上，希望創造奇蹟」。相信大家都知道，「以下犯上」是「下級冒犯上級」的意思，其中的上下級包含地位高低之分，與體育運動中的成績級別截然不同，而運動級別低的隊伍挑戰級別高的隊伍也決不能說是「冒犯」。即使我們「同情地理解」，猜說話的人其實是想用舊成語作創新的工具，那不好意思也要坦白說一句：失敗了。舊語新用必須讓讀者一眼看出是在「玩新意」才行，惹人誤會是錯用便只能算搞砸了。

再來看某電視節目的宣傳語句：

「甲、乙、丙和你一起獨樂樂，眾樂樂」。記得第一次聽到這句話時在吃飯，差點兒給噎死了！先別管「獨樂樂，眾樂樂」應該怎麼讀、怎麼解，光看「獨」字便知道——有腦袋的便應該知道——不管後面的「樂樂」指什麼，都必然是獨個兒做的，而前面的施事者竟然有四個！創作者顯然不知道「樂樂」的意思是「聽音樂而感到快樂」（第一個「樂」讀「音樂」的「樂」），否則不會用來宣傳談閱讀的節目，而這樣一個以知性作賣點的節目竟遭人配上這樣一個糊塗透頂的宣傳語句，實在令人哭笑不得。

以下這句純粹是硬要用成語而出錯的結果：「男方為女方付出，女方是有目共睹的」。如果這句的「女方」刪掉了，整句便說得通，但已不是作者本來想表達的意思。其實，只要不執著於「有目共睹」這個成語，改為簡簡單單的「看得見」便行了。那為什麼作者非用成語不可呢？

我發覺學生普遍覺得成語較為文雅、高級，於是不管三七二十一，以為可以用的地方盡量用了。上文第一段已談過成語熟語的利弊和適用範圍，至於學生這種不甘於用詞平實的心態，筆者稱之為「語言虛榮心」，這點以前也說過了。

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