

MPFA

Newsletter

積金局通訊

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2017



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環球監管機構對金融機構的管治的要求越來越高，我們對強制性公積金（強積金）計劃受託人的要求也一樣。

強積金受託人作為400多萬名強積金計劃成員的「公眾受託人」，有法定的責任，為計劃成員的利益而非本身的利益行事。

強積金受託人的管治團隊在作出與計劃有關的投資及運作決定時，均應時刻恪守以成員為先的原則。受託人董事局在委任服務提供者時，必須考慮周詳，以及審慎釐定服務費用。受託人須致力提供物有所值的產品，簡而言之，「收費低、表現好」的基金。

積金局自2014年起採取多項措施推動強積金受託人的良好管治。我們於今年10月首次舉辦「強積金受託人管治工作坊」，讓受託人更瞭解積金局對良好管治的想法和要求。我們早前亦查訪了各強積金計劃受託人的董事局，與受託人討論他們的管治架構及做法，以及向他們推廣最佳的管治及風險管理文化。

未來，積金局將繼續在監管事宜上與受託人保持對話，務求推動他們達至更高管治標準，藉此更妥善保障強積金計劃成員的利益，促進強積金制度健康發展。

陳唐芷青

Financial regulators worldwide are imposing ever higher standards of governance on financial institutions. We are doing the same for trustees of Mandatory Provident Fund (MPF) schemes.

The MPF trustees are “trustees of the public”, entrusted with the management of the MPF accounts of over 4 million scheme members. They have a statutory duty to act in the interests of their scheme members, and not in their own interests.

Good governance for MPF trustees means that the governing board should always put members' interests first. This principle applies to both investment decisions and operational decisions for the scheme, decisions about the service providers they appoint, and scrutiny of the fees and charges for their services. They should aim to provide value-for-money products, or in other words funds that offer “low fees and high performance”.

Since 2014, the Mandatory Provident Fund Schemes Authority (MPFA) has taken various measures to encourage the trustees to improve their governance. This October we hosted the first Workshop on Governance of MPF Trustees for the trustees to gain a better understanding of the MPFA's views on and requirements for achieving good governance. The workshop followed our earlier round of visits to the boards of directors of the trustees, when we discussed their governance framework and practices and promoted good governance and a sound risk management culture.

Looking ahead, the MPFA will continue to maintain a dialogue with the MPF trustees on supervision issues and encourage higher standards of governance. In this way, we will better protect the interests of MPF scheme members and foster the healthy development of the MPF System.

Diana Chan

推動受託人良好管治 Promoting higher governance standards among trustees

為推動強積金受託人維持高水平的管治，以更妥善保障強積金計劃成員的利益，積金局採取了連串措施，包括查訪強積金受託人的董事局和舉辦首個強積金受託人管治工作坊；局方稍後亦會向業界發出一套良好管治的基本原則。

積金局於10月17日舉辦首個強積金受託人管治工作坊，超過100名來自各強積金受託人的董事局成員、本地金融規管機構，以及在風險管理、退休金產品設計和管治等

範疇的專家和代表出席。他們討論及分享了其對管治框架、風險管理及制衡機制等多個議題的經驗。

積金局主席黃友嘉博士在致開幕辭時表示，強積金受託人雖然不是公共受託人，但毫無疑問是受市民大眾所交託的「公眾受託人」。受託人負責管理計劃成員的退休金，使計劃成員在經過可能長達40年的累積供款後，可獲得基本退休保障。他說：

「強積金作為一個涵蓋各行各業的強制性制度，大眾會期望強積金受託人更謹慎地履行責任。」

擔任主禮嘉賓的行政會議非官守議員召集人陳智思表示，強積金受託人肩負保障計劃成員利益的重任，亦在維持計劃成員對整個強積金制度的信心上，擔當了重要角色。



主禮嘉賓行政會議非官守議員召集人陳智思（左六）、積金局主席黃友嘉博士（左五）及積金局行政總監陳唐芷青（右六）與一眾演講嘉賓合照。The Guest of Honour, Convenor of the Non-official Members of the Executive Council Bernard Chan (sixth from left), MPFA Chairman Dr David Wong (fifth from left) and MPFA Managing Director Diana Chan (sixth from right) took a picture with the guest speakers.



“In a mandatory system like the MPF, which covers workers from all walks of life, a higher duty of care is expected of trustees,” said Dr Wong.

The MPFA has been undertaking a number of measures to encourage MPF trustees to implement higher standards of governance, and thus better protect the interests of MPF scheme members. These measures included meetings with the boards of directors of the trustees to discuss governance issues, and hosting the very first Workshop on Governance of MPF Trustees. The MPFA also plans to develop and issue a set of principles on trustee governance for industry reference.

On 17 October, the MPFA hosted the first Workshop on Governance of MPF Trustees. The workshop was attended by more than 100 people, including directors of the boards of all trustees, other local financial regulators, and experts on risk management, pension design and governance. It was an opportunity for discussing and sharing experience on topics such as governance frameworks, risk management, and mechanisms for checks and balances.

In his opening address, MPFA Chairman, Dr David Wong, pointed out that MPF trustees, though not public trustees, are indisputably “trustees of the public”. Being responsible for managing scheme members’ pensions, trustees must ensure that everything is in good order so that members get to enjoy a basic level of retirement protection based on contributions accumulated over some 40 years.



逾百名來自強積金受託人的董事局成員、本地金融規管機構，以及在風險管理、退休金產品設計和管治等範疇的專家和代表，出席強積金受託人管治工作坊。Over 100 representatives, including directors of the boards of the trustees, other local financial regulators and experts on risk management, pension design and governance, attended the Workshop on Governance of MPF Trustees.

Convenor of the Non-official Members of the Executive Council and Guest of Honour Bernard Chan added that MPF trustees have a special duty to protect the interests of scheme members, and noted that they play a key part in maintaining members’ confidence in the integrity of the MPF System.

良好管治做法

積金局在2014年年底至2016年，查訪了強積金計劃受託人的董事局，並觀察到受託人一些良好管治的做法，包括：

- 設有機制監察基金表現，並跟進表現差的基金；
- 設立投資委員會或委聘專家，專責監察基金表現；
- 委任獨立非執行董事作為其投資委員會主席；
- 委任多於一名獨立非執行董事加入董事局；
- 將基金投資於被動式管理的基金例如盈富基金，以提供管理費用較低的基金；
- 定期檢討旗下基金的基金開支比率，並主動擬訂計劃以提高成本效益；及
- 設立內部程序和準則，以決定是否引入或終止某一個基金，並以有關基金是否物有所值為重要的考慮因素。

有待改善的範疇

查訪時亦發現一些有待改善的地方，受託人亦因應積金局的建議採取了措施，包括設立更有效的機制監察外判金融服務提供者（例如基金經理、計劃管理人）、制訂計劃提升基金的表現及促使收費向下調。

積金局對受託人的要求

積金局擬明年向業界發出一套有關受託人管治的原則，以供業界參考。積金局會要求受託人：

- **提供更為物有所值的產品**
受託人應制訂機制，定期檢討所提供的服務、基金的表現、收費水平、種類是否適合等，從而作出改善，令產品更為物有所值；

- **制訂良好管治架構，以監督服務提供者**

受託人應監管服務提供者在計劃行政及資產管理方面所提供的服務及產品。受託人董事局亦應清楚訂明其高級行政人員各自的角色及職責；

- **確保設立有效的風險管理措施，以及建立穩健的風險管理文化**

受託人應制訂風險管理架構，以應付營運環境迅速變化所帶來的風險，例如網絡安全風險等；

- **提高基金收費及基金表現資料透明度**

受託人應向計劃成員提供充足的資料，以協助他們就強積金投資及帳戶管理作出有根據的決定；及

- **有效地管理潛在的利益衝突**

受託人董事局須確保他們能妥善處理可能引起利益衝突的情況。



一眾受託人的獨立非執行董事就受託人管治的議題交流意見。
Independent non-executive directors of trustees exchanged ideas on trustee governance.

Good practices for good governance

Between late 2014 and 2016, MPFA representatives had discussions with the boards of directors of MPF scheme trustees. During these discussions, they observed a number of good practices that included:

- Having measures in place to monitor fund performance and taking follow-up actions with the investment managers of underperforming funds;
- Having investment committees set up or specialists appointed to monitor fund performance;
- Having independent non-executive directors appointed as chairpersons of the investment committees;
- Having more than one independent non-executive directors appointed to the board;
- Having introduced funds investing in passively managed funds like the Tracker Fund of Hong Kong to lower the management fees;
- Conducting regular reviews of the Fund Expense Ratio (FER) of funds, and developing plans to achieve higher cost efficiency; and
- Having internal procedures and criteria for product admission and termination with value-for-money as a key criterion.

Areas for improvement

The discussions also uncovered a number of areas where improvements could be made. Following MPFA's advice, the trustees subsequently implemented changes in areas such as putting in place more effective monitoring of outsourced financial service

providers (e.g. fund managers and scheme administrators), and developing plans to improve fund performance and drive fees further down.

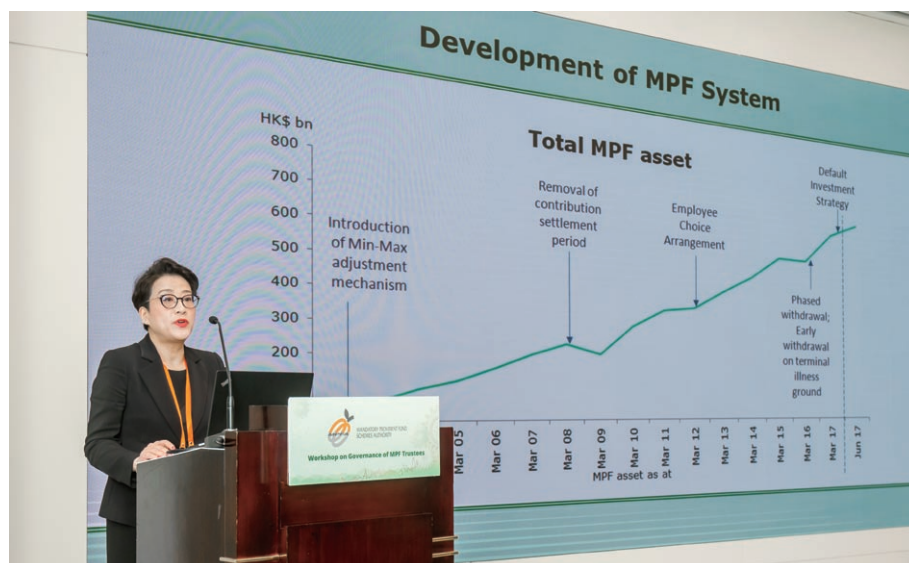
What the MPFA expects from trustees

The MPFA plans to issue to the trustees a set of principles on trustee governance for industry reference. These will be issued next year. The MPFA will urge the trustees:

- **To continuously strive to deliver better value for money**
The trustees are expected to have mechanisms in place to regularly review their services, as well as the performance, fee levels and suitability of their funds, with the goal of delivering better value for money;
- **To provide a strong governance framework for overseeing service providers**
The trustees should supervise the services and products offered by their scheme administration

and asset management service providers. The board of a trustee should clearly set out the roles and responsibilities of its senior executives;

- **To ensure effective risk management and a sound risk culture**
The trustees are expected to design a risk management framework that is capable of addressing risks arising from the rapidly changing operational environment, for example in areas like cybersecurity;
- **To increase the transparency of fees and fund performance**
The trustees should provide adequate information to enable members to make informed decisions about their MPF investment and about managing their MPF accounts; and
- **To effectively manage potential conflicts of interest**
The board of a trustee must ensure that it is able to properly manage any conflicts of interest that may arise.



積金局營運總監及執行董事羅盛梅就強積金制度的發展及退休金受託人的管治作出分享。Presentation by Alice Law, MPFA Chief Operating Officer and Executive Director, on MPF System's development and governance issues of pension trustees.

業界的話

What the trustees say

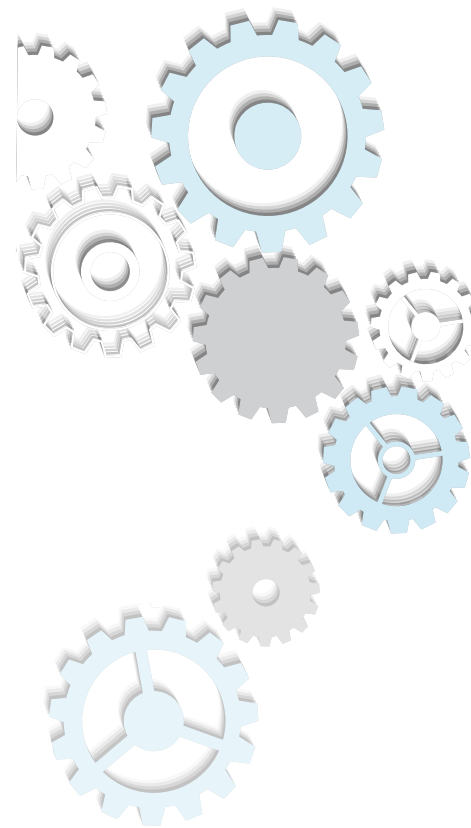


香港信託人公會副主席劉嘉時：

「良好管治的核心在於『以人為本，持續發展』。管理強積金是一項長期策略，受託人要以計劃成員的最大利益出發，制訂可持續發展的管治方針，以履行法定及受信責任，同時亦要緊貼相關國際標準及最佳實務方式。這不單單是為打工仔的退休保障著想，更是受託人以至業界長線發展的不二法門。」

Vice-chairman of the Hong Kong Trustees' Association, Ka Shi Lau:

“‘People-centeredness and Sustainability’ are the core of good governance. Managing MPF investments needs to adopt a long-term strategy. Trustees should work in the best interests of their scheme members, and develop a governance policy that is conducive to sustainable development in order to discharge their statutory and fiduciary duties. They should follow relevant international standards and best practices. This will not only enhance retirement protection for the working population, but is also crucial for the long-term development of trustees as well as the industry.”



Chairman of the board and independent non-executive director of a major trustee, Louis Heung:

一間主要受託人的董事會主席及獨立非執行董事香世傑：

「受託人有相當數目的獨立非執行董事固然是好事，但更重要的是這些獨立非執行董事對行業有一定的認識及相關的專長，而行政團隊亦應配合獨立非執行董事的工作，例如讓獨立董事有充足的時間瞭解公司的政策及其他資料，才可以作出適當的判斷。」

“It is definitely a good thing for trustees to have a certain number of independent non-executive directors. But it is even more important for the independent non-executive directors to possess relevant skills and industry knowledge. It is also important for the senior executives to provide them with the support they need. For example, senior executives should ensure they give the independent non-executive directors enough time to study the company's policies and other information so that they can make appropriate decisions for the company.”



簡易「預設投資」料理 The DIS one-pot recipes

為讓公眾進一步認識預設投資策略（「預設投資」），積金局邀請了「美女廚神」小儀，以三味佳餚「自動幫你餃」、「切得掂豆腐」及「環球資味涼拌」為主題，製作了三套短片，解釋「預設投資」的三個特點——隨成員年齡自動降低投資風險、收費設上限及分散投資環球市場。

小儀雖然廚藝了得，但當被問及管理強積金之道，她坦言自己工作繁重又經常外出工作，沒有太多時間打理其強積金戶口。

拍攝《煮嘢「預」埋你》系列短片，不但令小儀明白「預設投資」的特點和好處，而且發現「預設投資」非常適合自己這些不懂得或沒有時間打理強積金的計劃成員。

短片已於11月推出，並在不同網上平台播放。如欲了解更多「預設投資」的特點，市民亦可瀏覽「預設投資」的專題網站。

The MPFA has cast “Cooking Beauty” Kitty Yuen in a series of three videos that explains key features of the Default Investment Strategy (DIS) to the public. In the videos, Kitty cooks three dishes – “Auto-served dumplings”, “Thin-sliced Tofu” and “Global Gourmet Mix” – that highlight the three main DIS features. These are automatic reduction of investment risk according to members’ age, fee caps, and globally diversified investment.

Kitty is good at cooking. But when it comes to managing her MPF investment, her hectic schedule means she simply has no time.

Shooting the “DIS Kitchen” videos gave Kitty the chance to learn more about the features and benefits of the DIS. She found the DIS very suitable

for people like her who either do not know how to manage their MPF accounts or have no time to do so.

Launched in November, the videos can be viewed on various online platforms. For more information about the DIS, please visit the [DIS thematic website](#).



「切得掂豆腐」

做好「切得掂豆腐」的秘技，就是豆腐要薄，每塊最多只有0.95厘米，煎出來的豆腐便金黃香口。

考慮到基金的收費及開支水平對長遠的投資表現有重要影響，「預設投資」的收費和開支設有0.95%的上限（管理費用不可高於基金每年淨資產值的0.75%，經常性實付開支不可高於基金每年淨資產值的0.2%）。

當基金收費下降而其他因素維持不變，基金的淨投資回報便會變得更高更「可口」。

「自動幫你餃」

「豬肉白菜餃」惹味非常，甚受年輕人歡迎；「馬蹄素菜餃」口味清淡，多菜少肉，適合50歲或以上的朋友。隨著年紀增長，「自動幫你餃」會分配較少「豬肉白菜餃」，而「馬蹄素菜餃」則相應增加，迎合顧客減低健康風險的需要。

「預設投資」一樣貼心，提供兩個成分基金，並為接近退休年齡的強積金計劃成員降低投資風險。一旦計劃成員揀選了「預設投資」，由他們50歲開始，他們的強積金將逐步由股票成分較高的核心累積基金，轉至債券成分較高的65歲後基金。當他64歲後，他所有強積金將轉到65歲後基金。

「環球資味涼拌」

涼拌材料豐富，小儀搜羅了來自世界各地的時令食材，而且制作簡單，是一道滋味又方便的飯前小吃。

「預設投資」同樣放眼全球不同的市場，採用的兩個混合資產基金（核心累積基金及65歲後基金），會以分散投資方式，投資於全球不同市場、不同的資產類別（例如股票、債券、貨幣市場工具等），助計劃成員分散投資風險。





我現在還年輕，可多吃幾年「豬肉白菜餃」，但幾年後，可能要為健康著想，多吃「馬蹄素菜餃」了。

I am still young enough to have the "pork and Chinese cabbage dumplings", but I will probably need to eat more "assorted vegetable dumplings" in a few years to stay healthy.

"Thin-sliced Tofu"

The key to this dish is to thinly slice the tofu. Only if each slice is no thicker than 0.95cm will the tofu turn golden brown and crispy after frying.

Since the fees and expenses charged to an MPF fund have a significant impact on its long-term investment return, the DIS has fee caps totalling 0.95% (management fees not exceeding 0.75% of the fund's net asset value and recurrent out-of-pocket expenses not exceeding 0.2%).

All other things being equal, when fees come down, the net returns of the funds will go up, making the end result tastier!

"Auto-served Dumplings"

Savoury pork and Chinese cabbage dumplings are a popular choice for young people, while assorted vegetable dumplings have a lighter taste and are good for people aged 50 or over. As you grow older, "Auto-served dumplings" will offer you more assorted vegetable dumplings and fewer pork and Chinese cabbage dumplings, thus reducing health risks.

The DIS, made up of two mixed assets funds, works in a similar way. It reduces investment risk as members approach retirement. Once scheme members who have selected the DIS reach the age of 50, their MPF benefits are gradually transferred from the Core Accumulation Fund (CAF) which invests mostly in equities to the Age 65 Plus Fund (A65F) which invests mostly in bonds. By the time members turn 64, all their MPF benefits will be invested in the A65F.

"Global Gourmet Mix"

This dish is made of fresh ingredients from many different countries and regions. Simple and easy to make, it is a delicious appetiser.

The DIS also goes global. The two mixed assets funds under the DIS (the CAF and the A65F) adopt a diversified investment approach, investing in different markets and different types of assets (such as equities, bonds and money market instruments) to help reduce risk for scheme members.

即上 YouTube MPFA Channel 睇吓小儀點樣發辦

Check it out on the MPFA Channel on YouTube to see how chef Kitty makes these delicious new dishes.

行業計劃成員須妥善管理自己的強積金帳戶 Industry Schemes members urged to take good care of their MPF accounts

鑑於建造業及飲食業的僱員流動性較高，強積金制度下設有行業計劃，專為該兩個行業的臨時僱員而設。

而積金局不時為行業計劃成員舉辦推廣活動，務求提高他們管理強積金的意識。

在12月，積金局和兩間行業計劃受託人，分別與建造業和飲食業的工會，以「預早攤定散工卡，妥善管理強積金」為主題，為該兩個行業的工友舉行強積金晚宴講座。在活動上，積金局的代表向他們介紹強積金制度的最新資訊和開立臨時僱員戶口（俗稱申請「散工卡」）的好處，以及提點他們如何好好管理自己的強積金戶口。

強積金行業計劃委員會主席鍾志平博士在建造業的晚宴上致辭，提醒工友關心自己的強積金投資。他亦提及，目前部分強積金帳戶的資料不全，受託人未能聯絡該等帳戶的持有人，而不少這些資料不全帳戶屬行業計劃帳戶。他促請工友聯絡兩個行業計劃受託人，查核有否持有一些自己也不為意的帳戶。

他說：「積金局一直與工會合作，包括到不同地盤舉行午間講座，呼籲工友留意有否這些帳戶。」

強積金行業計劃委員會主席鍾志平博士呼籲臨時僱員申請「散工卡」。
MPF Industry Schemes Committee Chairman Dr Roy Chung urged casual employees to open casual employee accounts.

Industry Schemes (IS), established under the MPF System for the construction and catering industries which have high labour mobility, are specially designed for the casual employees of the two industries.

The MPFA regularly organizes activities to raise awareness among IS members of the importance of managing their MPF investments.

In December, the MPFA and the two IS trustees joined hands with the labour unions of the two industries to organize MPF dinner talks for their members. At the events, representatives from the MPFA talked about the latest developments of the MPF System and the benefits of opening casual employee accounts (or registering for casual employee cards), and urged IS members to take good care of their MPF accounts.

Speaking at the dinner for members of the construction industry, MPF Industry Schemes Committee Chairman Dr Roy Chung called on the workers present to pay more attention to their MPF investment. He also mentioned that the holders of a number of MPF accounts cannot be reached because the trustees do not have their contact information, and noted that many of these accounts belong to IS members. He therefore called on the construction workers to check with the two IS trustees to see if they indeed hold any MPF accounts that they are unaware of.

Dr Chung added, "The MPFA has been working closely with labour unions to alert construction workers to the existence of such accounts, for example by holding lunchtime talks at construction sites."



為協助建造業和飲食業的工友管理自己的帳戶，積金局在現場特設諮詢站，即場協助計劃成員查閱自己的強積金個人帳戶，及登記使用「個人帳戶電子查詢」電子平台。兩間行業計劃受託人亦即場為工友開立臨時僱員戶口（或申請「散工卡」）。

To help construction and catering workers manage their MPF accounts, the MPFA set up a counter at the dinner talks where participants could look up their own personal accounts, and register for the “e-Enquiry of Personal Account” (ePA) service. The

two IS trustees also had counters where workers could open casual employee accounts on the spot (or obtain a casual employee card).



兩間受託人公司的代表為飲食業工友登記「散工卡」。
Representatives of the two IS trustees assisting catering workers to open casual employee accounts.



行業計劃成員登記「個人帳戶電子查詢」服務。
Industry Schemes members registering for the ePA service.



何先生
Mr Ho

建造業工友何先生從事建造業20多年，期間曾受僱於10多間公司。他說，他只須用「兩張『散工卡』」便能走天下，不用每次轉工重新登記一次。他過去曾經是自僱人士，但疏於管理相關強積金帳戶，「不過，我有管理行業計劃的帳戶，而這些帳戶的投資表現良好，近幾年都有『斬獲』！」他表示未來會將帳戶整合，以方便管理。

Construction worker Mr Ho has worked for more than 10 construction companies over the past 20-odd years. He said he holds two casual employee cards and therefore does not need to open an MPF account whenever he changes jobs. He added that he was once a self-employed person but has not paid much attention to that MPF account. “But I keep a close watch on my IS accounts,” he said, “and they have performed pretty well and provided some good returns”. Mr Ho plans to consolidate his MPF accounts in the future for easier management of his MPF investment.

積金局開展「積金易」電子平台設計工作 MPFA is now mapping out the design of the new electronic platform eMPF

積金局下一個重要工作目標是推出「積金易」電子平台，而局方已開展平台的設計及正在制訂其功能。

於12月，積金局主席黃友嘉博士在一個活動談及「積金易」電子平台的籌劃工作，並表示進度良好。

他強調，「積金易」的推出極具挑戰性，局方不會掉以輕心。「積金易」要成功推行，有賴計劃成員及僱主願意一起走向「無紙化」。考慮到大部分的香港僱主都屬於中小企業，推行「積金易」有一定難度。

黃博士強調，在「積金易」推行前，積金局亦須與強積金業界合作，研究如何向計劃成員和僱主提供更便捷的電子服務，以及鼓勵他們多使用電子服務。

他又表示，積金局正深入瞭解現時電子服務的普及程度，向不同僱主、人力資源從業員及計劃成員進行問卷調查，瞭解他們使用電子服務的情況和意見，從而分析他們的要求與現時強積金受託人所提供的電子服務之間的差距。這些研究將有助積金局以用家的角度出發，完善「積金易」的功能。

「積金易」將為強積金制度的行政工作帶來基本和重大的改變，當正式推行後，處理強積金事宜將會變得更簡單、更具成本效益，及更方便。

The MPFA is currently in the process of mapping out the design and functionalities of the new eMPF electronic platform – the next major objective of the MPFA.

At a function in December, MPFA Chairman Dr David Wong talked about the preparations for the eMPF project and said the MPFA is making good progress.

He emphasized that the MPFA would not underestimate the challenges involved, and noted that the success of the eMPF would be highly dependent on the willingness of scheme members and employers to go paperless. Given that the majority of employers in Hong Kong are small and medium-sized enterprises, this may not be an easy task.

Dr Wong emphasized that before the launch of the eMPF, the MPFA would work together with the MPF industry to explore the provision of

more convenient electronic services, and to encourage MPF scheme members and employers to use more electronic services.

Dr Wong revealed that the MPFA is currently conducting a fact-finding exercise on the current rate of digital take-up. The MPFA has engaged employers, human resources practitioners and scheme members in a survey designed to better understand their use of electronic services and their experiences of using them, followed by a gap analysis on existing electronic services. These analyses will help the MPFA refine the functionalities of the new eMPF platform from users' perspective.

The eMPF will bring fundamental and significant changes to the administration of the MPF System. Once launched, it will contribute to a simpler, cheaper and more user-friendly system.



積金局主席黃友嘉博士介紹「積金易」項目的工作進度。
MPFA Chairman Dr David Wong shared the progress of the eMPF project.

強積金中介人收費安排 Fees to be paid by MPF intermediaries

於2018年1月1日起，強積金中介人須向積金局繳交年費和申請費。

根據法例，已經註冊的中介人必須於2018年2月1日或之前繳交年費。於2018年1月1日或之後新註冊的中介人則須於註冊後的一個月內繳交款項。附屬中介人¹或主事中介人²如沒有在限期前全數清繳年費，須繳付相等於年費10%的附加費用，積金局亦可暫時撤銷或撤銷有關附屬中介人或主事中介人的註冊。

收費詳情如下：

- 附屬中介人的年費為\$180；
- 主事中介人的年費為\$1,430；
- 申請註冊為附屬中介人的費用為\$290；
- 申請註冊為主事中介人的費用為\$2,340；
- 附屬中介人申請核准隸屬某主事中介人的費用為\$130；以及
- 附屬中介人核准成為負責人員的費用為\$660。

積金局鼓勵註冊中介人透過積金局的「電子服務」(MPFA eService)繳交年費，他們亦可以透過網上銀行、繳費靈及電子支票的相關平台，或支票繳交年費。

From 1 January 2018, MPF intermediaries will be required to pay annual fees and application fees to the MPFA.

According to the law, existing intermediaries must pay the annual fee on or before 1 February 2018. New intermediaries who registered on or after 1 January 2018 must pay the annual fee within a month after registration. If a subsidiary intermediary¹ (SI) or principal intermediary² (PI) fails to settle the annual fee in full on or before the deadline, an additional fee of an amount equal to 10% of the annual fee will become payable. The MPFA may also suspend or revoke the registration of the PI or SI.

Details of the fees are as follows:

- an annual fee of \$180 for an SI;
- an annual fee of \$1,430 for a PI;
- an application fee of \$290 for an SI;
- an application fee of \$2,340 for a PI;
- an application fee of \$130 for approval of attachment of an SI to a PI; and
- an application fee of \$660 for approval of an SI as a responsible officer.

MPF intermediaries are encouraged to settle payment of the annual fee via the MPFA eService platform. They can also pay the fee using online banking, PPS or eCheque via their respective platforms; or with paper cheques.



積金局於11月底至12月初舉辦一系列簡介會，向中介人介紹積金局的電子服務及繳付費用的不同方法。
The MPFA conducted a series of briefings on its eService platform and the various payment methods for intermediaries in late November and early December.

強積金中介人可透過以下二維碼登入積金局「電子服務」平台：
MPF intermediaries can access the MPFA eService platform by scanning these QR codes:

主事中介人



附屬中介人



Principal intermediary



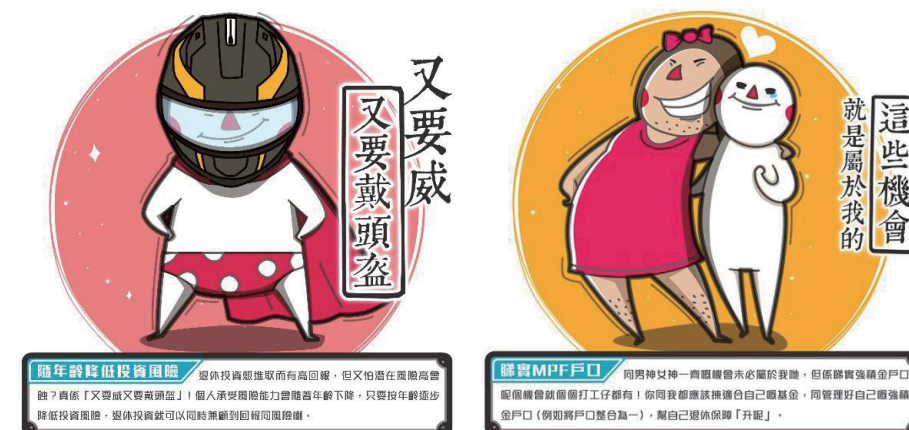
Subsidiary intermediary



「積金潮語咭」潮講強積金投資之道 New investment education in form of buzzword cards

積金局推出了一系列的「積金潮語咭」，透過12句不同的「潮語」配以本地知名插畫師Hello Wong設計的插畫，解構有關退休策劃及強積金投資的知識。12款潮語咭已在積金局Facebook專頁《全積特攻》推出。

Managing your MPF can be cool and smart! The MPFA has launched a set of 12 buzzword cards to introduce concepts of retirement investment and MPF investment, with designs by famous local illustrator Hello Wong. Go to the Facebook fan page "Workplace Incredibles" for more buzzword cards.



積金局同事連續15年獲申訴專員頒贈嘉許獎 MPFA staff receive Ombudsman's Awards for the 15th consecutive year

本著「克盡己任」、「精益求精」為核心信念，積金局的員工表現優秀，並連續15年獲得申訴專員頒贈嘉許獎。

在2017年申訴專員嘉許計劃中，督察(成員申索及調查處)談穎嫻，以及助理經理(執法)梁國基憑藉卓越的服務，同獲頒發申訴專員嘉許計劃公職人員獎，以表揚他們盡心盡力為市民服務。

Continually upholding the MPFA's core values of "Commitment" and "Quality", MPFA staff members have received Ombudsman's Awards for 15 years in a row in recognition of the excellent service they have provided to the public.

In the 2017 Ombudsman's Awards, Inspector Molly Tam from the Member Claims and Investigation Department and Assistant

Manager Stephen Leung from the Enforcement Division were awarded The Ombudsman's Individual Awards

in recognition of their excellent service and their dedication in serving the public.



(由右至左) 積金局營運總監及執行董事羅盛梅、督察談穎嫻、助理經理(執法)梁國基，及執法部主管李舜明
(From right to left) MPFA Chief Operating Officer and Executive Director Alice Law, Inspector Molly Tam, Assistant Manager (Enforcement) Stephen Leung, and Head (Enforcement) Cynthia Li.

¹ 強積金附屬中介人隸屬於強積金主事中介人，並獲積金局註冊，代表主事中介人進行強積金銷售及推銷活動。
An MPF subsidiary intermediary is a person sponsored by an MPF principal intermediary and registered by the MPFA to carry out MPF sales and marketing activities on behalf of the principal intermediary.

² 強積金主事中介人是獲積金局註冊為可從事強積金銷售及推銷活動的商業機構。
An MPF principal intermediary is a business entity registered by the MPFA to engage in MPF sales and marketing activities.

問 Question :

我的強積金基金經常跑輸大市，受託人的熱線服務又差，我可以向積金局作出投訴嗎？積金局是不是可以幫忙向受託人要求賠償？又或要求受託人必須確保基金表現達到某一水平？

My MPF funds are always underperforming, and the hotline service provided by my trustee is poor. Can I lodge a complaint with the MPFA? Can the MPFA help me get compensation from the trustee? Or require the trustee to ensure their funds achieve a certain rate of return?

**答 Answer :**

積金局其中一項主要職能，是規管受託人，確保受託人依法循規。

然而，積金局沒有權力指令受託人向計劃成員作出賠償，亦沒有法定權力干預受託人的商業決定、介入受託人和客戶之間有關服務質素的糾紛、作出裁決，或與爭議各方進行調解。事實上，強積金基金表現及基金價格受市場影響，亦不在積金局控制或監管的範圍之內。

積金局建議你先向受託人反映並尋求解決方法。因為直接與受託人溝通和商討往往可較迅速解決問題。若受託人拒絕或未有公平及全面地處理有關投訴，你可聯絡積金局尋求協助。

受託人如沒有遵守強積金法例，積金局可向受託人發出警告或徵收罰款，並命令受託人立即採取補救行動。

Regulating MPF trustees to ensure their operations comply with the law is one of the MPFA's core functions.

However, the MPFA has no power under the MPF legislation to require trustees to compensate scheme members, or to interfere in their commercial decisions. Nor does it have the power to intervene, adjudicate or mediate in service quality disputes between the trustees and their clients. In fact, fund performances and fund prices are determined by the market and are not under the control or supervision of the MPFA.

The MPFA's advice is first to approach your trustee to see if it can address your problems. Complaints caused by misunderstandings or a mismatch of expectations can often be resolved by liaising with the trustee. However, if the trustee refuses to handle your complaint, or if you think the trustee has not handled your complaint fairly, you then have the right to lodge a complaint with the MPFA.

If a trustee is found to have failed to comply with the MPF legislation, the MPFA may issue a warning to the trustee, impose a financial penalty and/or order it to take immediate remedial actions.

如你對本通訊的內容有任何意見，或希望收取／停止接收積金局發出的資訊，可透過以下途徑聯絡我們：

If you have any comments about the *Newsletter*, or if you wish either to receive or stop receiving information from the MPFA, please contact us via the following channels:

-  熱線 Hotline : 2918 0102
-  傳真 Fax : 2259 8806
-  電郵 Email : newsletter@mpfa.org.hk
-  網址 Website : www.mpfa.org.hk
-  地址 Address : 香港葵涌葵昌路51號九龍貿易中心1座8樓
Level 8, Tower 1, Kowloon Commerce Centre,
51 Kwai Cheong Road, Kwai Chung, Hong Kong