



強制性公積金計劃管理局  
MANDATORY PROVIDENT FUND  
SCHEMES AUTHORITY

電話號碼 Tel No : 2292 1126  
傳真號碼 Fax No : 2259 8808  
電郵地址 Email :  
本局檔號 Our Ref : MPFA/S/IO-I/3/2(C)  
來函檔號 Your Ref :

**By Email**

21 June 2016

Circular Letter: SU/CCI/2016/004

To: All Principal Intermediaries

Dear Responsible Officers,

### **MPF Scheme Mergers/Restructuring, & Change of Administrator**

From time to time, MPF schemes may undergo exercises such as scheme mergers, restructuring, or change of scheme administrator (collectively referred as “scheme restructuring exercises”). According to paragraph III.14 of the “Guidelines on Conduct Requirements for Registered Intermediaries”, “*a registered intermediary should have a good understanding, such that may reasonably be expected of a prudent person carrying on the regulated activity, of any registered scheme and constituent fund which it promotes and/or on which it gives regulated advice*”. Registered intermediaries (“RIs”) should keep abreast of scheme restructuring exercises as well as understand the impacts on their clients as part of their product due diligence before advising clients.

Some of these scheme restructuring exercises may lead to important changes such as contribution payment arrangement. In these cases, the RIs should try their best to offer help to employers/self-employed persons and explain to them that cheques for contribution payments should be made payable to new schemes/trustees and delivered to new trustees/administrators after certain effective dates (as the case may be). Besides, the payment channels for contributions may be different. RIs should be able to provide accurate information regarding the above to their clients. Otherwise, the contribution payment process by employers/self-employed persons might be delayed. For handling contribution payments, please also pay attention to the previous circular letter dated 10 July 2015 on “Handling of Contribution Payments” which can be downloaded from the Authority’s website ([www.mpfa.org.hk](http://www.mpfa.org.hk)).

For information regarding any upcoming scheme mergers/restructuring, please refer to the “List of Registered MPF Schemes” on the Authority’s website. You can also contact the relevant trustees/administrators for any change in administrative arrangements of MPF schemes arisen from the scheme restructuring exercises.

Should you have any questions about this circular letter, please do not hesitate to contact my colleague Ms Clio Wong on 2292 1369.

Thank you for your attention.

Yours sincerely,



Susanna Lee  
Senior Manager  
Intermediaries Registry  
Supervision Division

c.c. Hong Kong Monetary Authority - Mr Kevin Sham  
Securities and Futures Commission - Ms Emily Ho  
Office of the Commissioner of Insurance - Ms Shirley To