



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**

9 September 2016

Circular Letter: SU/CCI/2016/005

To: All Principal Intermediaries

Dear Responsible Officers,

**Matters relating to personal account enquiries made by  
registered intermediaries on behalf of scheme members**

We refer to our circular letter dated 23 September 2015 (“Circular”) regarding the enhanced arrangements for handling personal account enquiries by registered intermediaries on behalf of scheme members which came into effect on 1 November 2015.

Principal intermediaries are responsible for collecting each completed “Personal Account Information Enquiry Authorization Form (Principal Intermediary)” (“Form PA-AP(PI)”) from their subsidiary intermediaries, verifying the accuracy and completeness of the information supplied in the completed Form PA-AP(PI) and submitting the same to the Mandatory Provident Fund Schemes Authority (“Authority”).

Upon review of the Form PA-AP(PI) and the “Personal Account Information Enquiry Authorization Form” (“Form PA-AP”) submitted to the Authority, we note that certain practices of subsidiary intermediaries are putting registered intermediaries at risk of breaching the Mandatory Provident Fund Schemes Ordinance, Cap.485 (“MPFSO”). Principal Intermediaries are therefore urged to take immediate steps to prevent the occurrence of improper practices as set out below and to remind their

respective subsidiary intermediaries to diligently observe the requirements set out in the Circular:

- (1) Subsidiary intermediaries should not send any Form PA-AP(PI) directly to the Authority. They must follow the procedures established by their respective principal intermediaries and send the completed Form PA-AP(PI) to their principal intermediaries for submission to the Authority. The Authority will not under any circumstances process any Form PA-AP(PI) received directly from subsidiary intermediaries.
- (2) Subsidiary intermediaries should not use the Form PA-AP which is to be used only by “authorized persons” who are not subsidiary intermediaries. In Form PA-AP, an individual (not being a subsidiary intermediary) who has been duly authorized to make the personal account enquiry on behalf of a scheme member is required to confirm this status by making a declaration that he or she is not a subsidiary intermediary. If instead of using the correct form (Form PA-AP(PI)), a subsidiary intermediary uses Form PA-AP and makes such a declaration, the subsidiary intermediary may be making a false representation about his or her registration status to the Authority and liable to criminal liability under section 43E of the MPFSO.
- (3) Subsidiary intermediaries should not bypass the internal checks of their respective principal intermediaries by asking their personal secretaries, assistants or agents to conduct personal account enquiries for the subsidiary intermediaries’ clients and sign Form PA-AP as authorized persons of the subsidiary intermediaries’ clients.

You are further reminded that any person, whether a registered intermediary or otherwise, who conducts personal account enquiries on behalf of scheme members without authorization may also be liable to criminal liability under section 43E of the MPFSO by making false declarations on having such authorization to the Authority. In addition, the Authority may also impose disciplinary orders<sup>1</sup> on registered intermediaries for breaches of the MPFSO. The orders that may be imposed include revocation or suspension of registration or disqualification from registration as a registered intermediary, public or private reprimand, and imposition of a pecuniary penalty.

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<sup>1</sup> For details of disciplinary action taken by the Authority, please refer to the relevant [Press Release/ Enforcement News](#) posted on Authority’s website.

The Authority requires principal intermediaries to have in place proper procedures to ensure that as and when staff are delegated to assist in any stage of the personal account enquiry process, they pay attention to the information contained in the Annex to this letter titled, “*Additional Information for Completion of Form PA-AP(PI)*”.

Principal intermediaries are required to communicate with their respective subsidiary intermediaries and staff on the above concerns in the handling of personal account enquiries. At the same time, principal intermediaries must ensure effective monitoring of the conduct of their respective subsidiary intermediaries and be satisfied that they comply fully with the MPFSO and the Guidelines on Conduct Requirements for Registered Intermediaries at all times.

Should you have any questions about the contents of this letter, please contact Ms Clio Wong on 2292 1369.

Yours sincerely,



Susanna Lee  
Senior Manager  
Intermediaries Registry  
Supervision Division

Encl

c.c. Mr Kevin Sham, Senior Manager, Banking Conduct Department, Hong Kong Monetary Authority  
Ms Stephentica Lee, Associate Director, Licensing, Intermediaries, Securities and Futures Commission  
Ms Shirley To, Acting Senior Insurance Officer (Enforcement), Office of the Commissioner of Insurance

**Additional Information for Completion of Form PA-AP(PI)**

- (1) Principal intermediaries (“PIs”) should ensure all the blank fields in the Form PA-AP(PI) have been filled in, except the optional field (i.e. PI's internal reference number). PIs should also ensure the information provided is correct and legible. PIs may consider pre-printing the particulars of PIs and subject officers as a subsidiary intermediary (“subject officers”) to minimize errors.
- (2) When arranging the order of cases in a batch, PIs are requested to group all cases from the same subject officer together.
- (3) Only the copy of the Hong Kong Identity Card of the scheme member concerned is required. It is not necessary to attach other documents such as the subject officer's Hong Kong Identity Card copy.
- (4) Any alterations to "Particulars of the Scheme Member" in Form PA-AP(PI) require the full signature of the scheme member concerned.
- (5) Any alterations to "Particulars of the Authorized Person (Principal Intermediary)" in Form PA-AP(PI) require the subject officer's full signature or the PI's company chop stamp.