



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

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By Email

9 August 2019

Circular Letter: PR/CTR/2019/001

To All Approved Trustees of MPF Schemes

Dear Sirs,

Initiative to Enhance Transparency of Information to MPF Scheme Members
- Online Dashboard

The Authority is dedicated to strengthening governance of MPF scheme trustees and helping them improve member engagement by enhancing transparency of information to MPF scheme members. The Authority has thus set up a Working Group with representatives from all MPF scheme trustees to pursue a number of initiatives in this regard. The Working Group studies and discusses whether the type and extent of information provided to MPF scheme members are meeting members' needs, and whether members can easily access comprehensible information to assist them in making retirement planning decision.

Online Dashboard on MPF Scheme Trustees'/Sponsors' Platforms

“Online Dashboard” is one of the initiatives discussed at meetings of the Working Group. Currently, MPF scheme members can access online platforms of MPF scheme trustees/sponsors when they want to obtain information of their MPF accounts under different MPF schemes. However, information displayed under these online platforms follows different

sequences and layouts. MPF scheme members with accounts in different MPF schemes may find it difficult to look for the same piece of information when they navigate through different online platforms.

The Authority considers that MPF industry should leverage on their existing platforms (website and/or mobile application) and present the same set of key members' account information on the MPF landing page of each and every one of the existing online platforms in a standardized format. It aims to facilitate members' understanding and cross products comparison. In the end, it will enhance members' experience and engagement in managing their MPF accounts.

This letter sets out the standardized template of the Online Dashboard presenting the set of key scheme members' account information and the implementation timeline of the Online Dashboard. After incorporating comments and suggestions provided by members of the Working Group, template of the Online Dashboard (both English and Chinese versions) showing the layout of key information of member accounts is set out in the Annex to this letter. The key information includes the following:

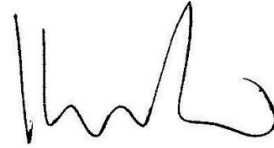
- Latest account balance
- Net contributions and net transfer-in since inception of the account
- Account gain/(loss) since inception of the account
- Fund allocation presented in a pie chart

Implementation schedule

The Online Dashboard presents an opportunity for the MPF scheme trustees and sponsors to further enhance engagement with their MPF scheme members. It will only make a difference when the same layout is presented under all trustees'/sponsors' online platforms. As such, MPF scheme trustees and sponsors are expected to make available the Online Dashboard set out in the Annex on the MPF landing page of their online platforms from the first quarter of 2020 onwards and in any case, no later than the end of 2020.

If you have any questions on the above, please contact Mr Franco Au on 2292 1363 or Ms Susanna Lai on 2292 1354.

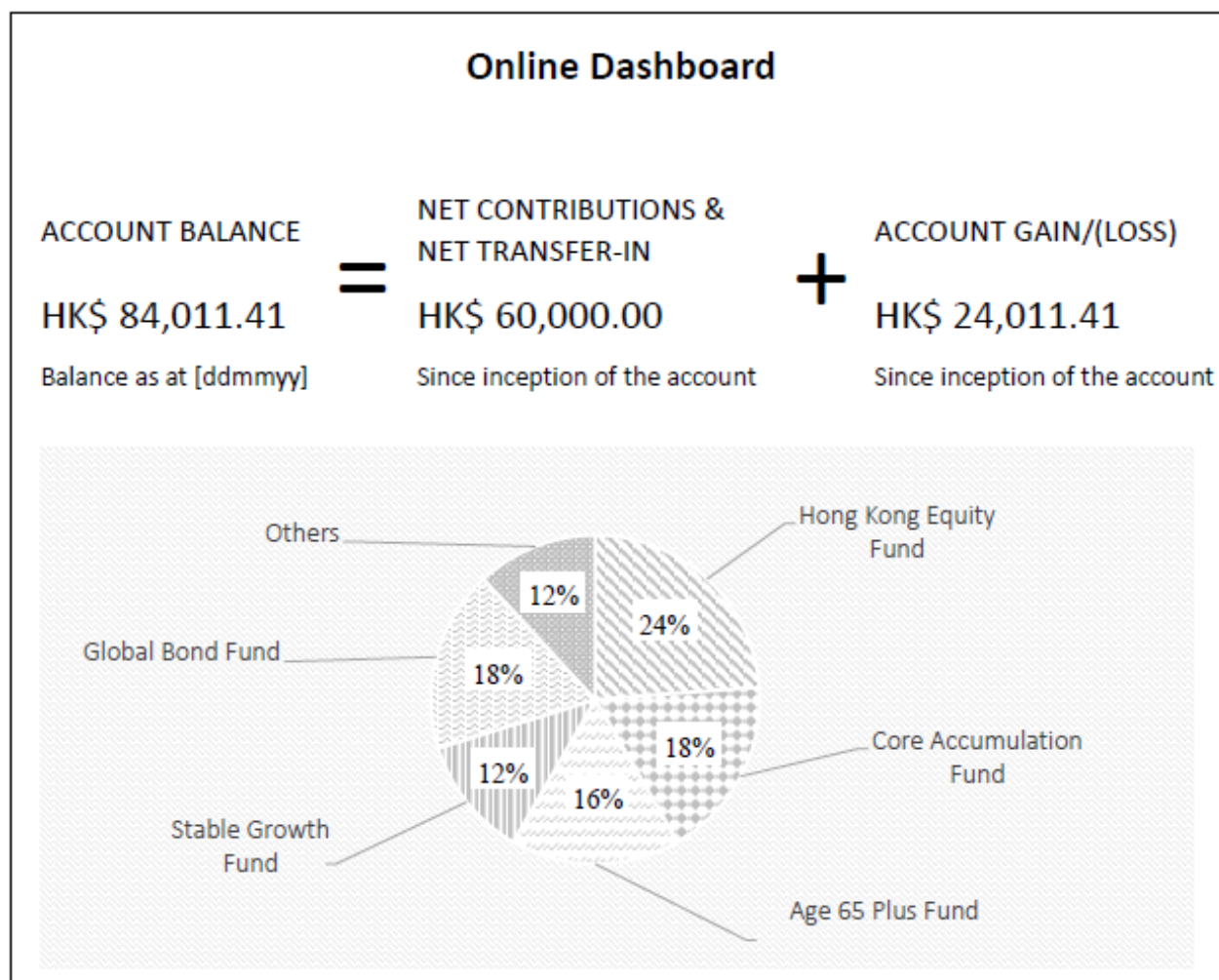
Yours faithfully,

A handwritten signature in black ink, appearing to be 'Joseph Lee', written in a cursive style.

Joseph Lee
Director
Product Regulation Division

Encl

Template of Online Dashboard – MPF Landing page (English version)

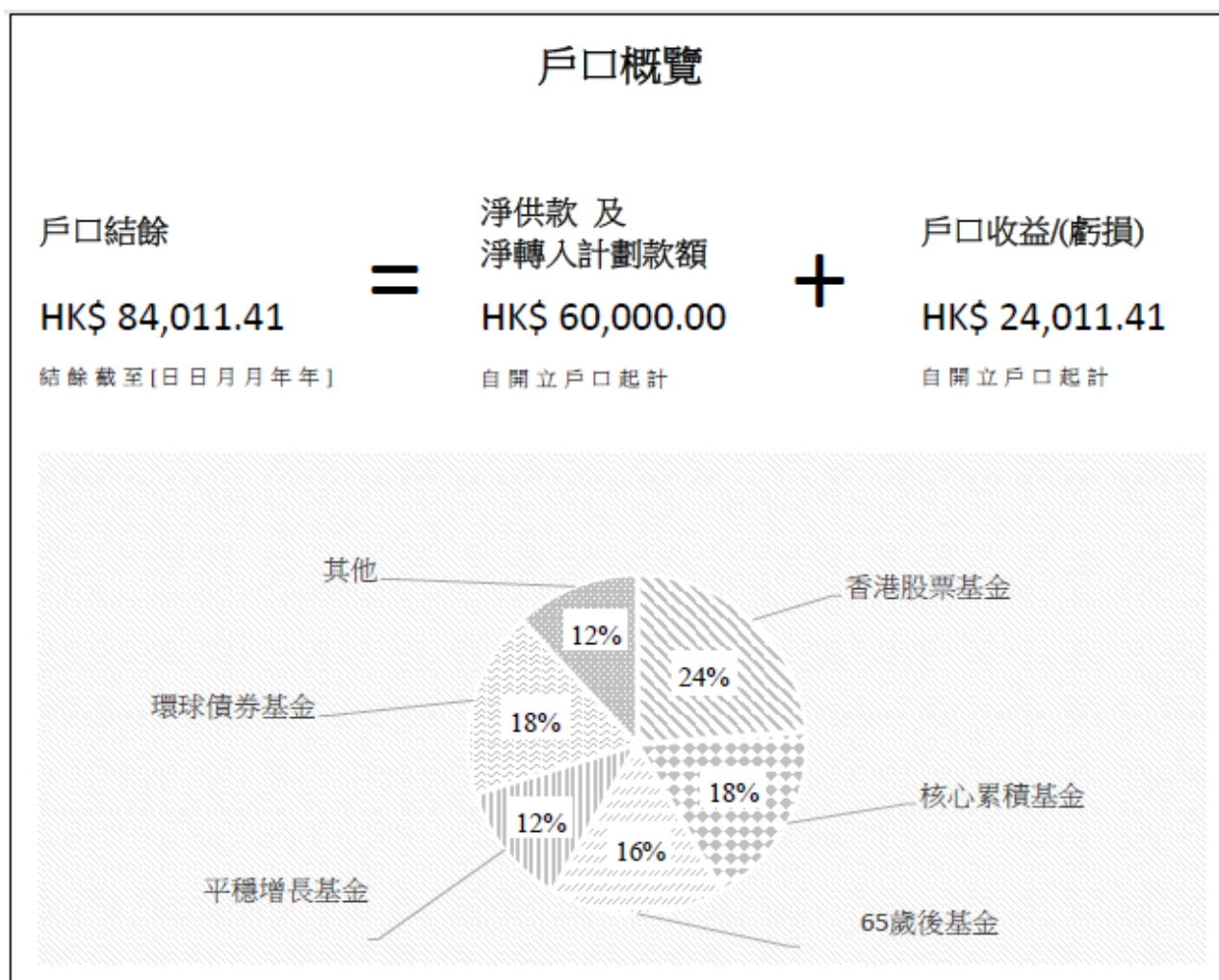


Note

The pie chart presents the fund allocation in either of the formats (i) or (ii) as below:

- (i) one which includes the name of each constituent fund in the scheme member's account, and the holding in each constituent fund expressed as a percentage of the balance of the account; or
- (ii) one which includes:
 - (1) for the five largest holdings (or a higher number of the largest holdings at the discretion of the MPF scheme trustee), the names of such constituent funds and the holding in each constituent fund expressed as a percentage of the balance of the account; and
 - (2) for the rest of the holdings in constituent funds in the scheme member's account, the aggregate of such holdings expressed as a percentage of the balance of the account, and a reference to such aggregate as "Others".

戶口概覽樣本 - 強積金登錄頁 (中文版)



註

以餅形統計圖顯示成分基金的分布，而該統計圖須採用以下第(i)或(ii)款格式：

- (i) 在統計圖列明計劃成員帳戶持有的每個成分基金的名稱，以及每個成分基金分別佔該帳戶的結餘的百分比；或
- (ii) 在統計圖列明：
 - (1) 就比重最高的五個成分基金（或比重最高的更多成分基金，數目由強積金計劃受託人酌情決定）而言，須列明該等成分基金的名稱，以及每個成分基金分別佔該帳戶的結餘的百分比；及
 - (2) 就計劃成員帳戶內其餘的成分基金而言，須列明這些基金共佔該帳戶的結餘的總百分比，而這些基金應統稱為「其他」基金。