



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

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MPFA/S/TR/91/6 (C)
來函檔號 Your Ref. :

20 January 2010

Circular Letter: SUCTO2010001

To: All approved trustees, MPF corporate intermediaries and recognized institutions / professional bodies providing Core CPD activities for MPF intermediaries

Dear Sir/Madam,

Training for MPF Individual Intermediaries in 2010

The Mandatory Provident Fund Schemes (Amendment) Ordinance 2009 (“Amendment Ordinance”) was enacted in July 2009. When it comes into operation, employees will be able to transfer the benefits accrued in respect of their mandatory contributions from their employer chosen scheme to an MPF scheme of their choice (“Portability”). This may lead to increased competition in the MPF market and more active sales and marketing activities on the part of MPF intermediaries. To pave the way for this change and to increase the professionalism of MPF individual intermediaries, additional training support to the industry is desirable.

The first phase of this training support was launched in Q3 of 2009. All approved trustees and MPF corporate intermediaries were invited to nominate representatives to attend the “MPFA Investment Education Campaign 2009-10” briefing session held in August 2009. This briefing session adopted a “train-the-trainer” approach in which, participants were expected to conduct similar training sessions for other intermediaries in their organizations or associated companies. This initial phase, including most, if not all of the associated training, is expected to be completed by the end of Q1 of 2010.

The second phase will focus on the operational changes brought about by the introduction of Portability. The Authority plans to invite all approved trustees, major corporate intermediaries and those institutions or professional bodies recognized by MPFA as core CPD course providers, to nominate representatives or

trainers to attend another “train-the-trainer” workshop in Q2 of 2010. Upon completion of the workshop, the training materials will be distributed to participants who are then expected to conduct training in this area for all other MPF intermediaries by the end of 2010.


January 2011 is expected to be the earliest possible commencement date of the Amendment Ordinance. To ensure that all MPF intermediaries are equipped with the relevant knowledge before the launch of Portability, all MPF individual intermediaries are expected to have completed both phase 1 (Investment Education) and phase 2 (Portability) training by the end of 2010.

My purpose in writing is to request your co-operation in ensuring that all MPF intermediaries for which you have responsibility, receive this training and that sufficient training resources are made available within your organization, as early as possible. In addition, the Authority expects trustees and MPF corporate intermediaries to monitor their intermediaries’ attendance at both phases of the training and to keep appropriate written records. The Authority may require this information in due course.

Should you have any questions on the above, please feel free to contact your case officer or Ms Clio Wong on 2292 1369 of the Authority.

Thank you for your co-operation and the Authority looks forward to working with you to enhance the training and professionalism of all MPF intermediaries.

Yours sincerely,



(Cynthia Hui)
Executive Director (Supervision)