



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

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31 March 2025

Circular Letter: SU/CCO/2025/001

To: All Registered Intermediaries

Dear Sir/Madam,

Cessation of Unsolicited Calls for Marketing
MPF-related Products or Services

Following the ongoing supervisory initiatives by the Mandatory Provident Fund Schemes Authority (**MPFA**) and strengthened internal control and compliance efforts by MPF intermediaries, MPF intermediaries have ceased conducting unsolicited calls for marketing MPF-related products or services (**unsolicited telemarketing activities**) in response to growing concern over potential scam calls purportedly related to MPF. This Circular Letter reminds MPF intermediaries of their relevant ongoing obligations in furtherance of the shared objectives to protect the interests of MPF scheme members and to uphold the integrity of and trust in the MPF System.

Ongoing supervisory initiatives

2. To forestall and combat fraudulent impersonation of MPF intermediaries in scam calls, the MPFA has put in place stringent regulatory requirements and promulgated guidance for implementing procedures and controls for compliance by MPF intermediaries when conducting unsolicited telemarketing activities. Through continuous supervisory efforts, the MPFA observed that only a very small number of MPF intermediaries were conducting unsolicited telemarketing activities by the end of

2024, prior to the cessation as mentioned above with effect from February 2025.

Cessation of unsolicited telemarketing activities

3. The MPFA welcomes the cessation of unsolicited telemarketing activities by MPF intermediaries as an additional initiative to guard against potential scam calls in the MPF sector. The cessation enables MPF scheme members to more readily identify and report suspicious calls, thus helping to keep scams at bay. The cessation of unsolicited telemarketing activities is not only a proactive step in reinforcing the commitment of MPF intermediaries to adopting ethical business practices, but also a pragmatic measure to safeguard the interests of MPF scheme members. **With immediate effect, MPF intermediaries should not conduct any unsolicited telemarketing activities in respect of MPF-related products or services.**

Continuous obligations of MPF intermediaries

4. Following the cessation of unsolicited telemarketing activities by MPF intermediaries, the MPFA hereby reminds MPF intermediaries of the importance to fulfill the following non-exhaustive list of obligations on an ongoing basis:

- (a) *Monitoring and Compliance:* Principal intermediaries (**PIs**) should maintain adequate measures to monitor and ensure their staff and subsidiary intermediaries (**SI**s) do not conduct unsolicited telemarketing activities, as well as to guard against impersonation by scammers in unsolicited calls.
- (b) *Public Communications:* PIs, particularly those which had allowed their SIs to conduct unsolicited telemarketing activities previously, should notify the public as soon as practicable and publicize through appropriate channels¹ the cessation of unsolicited telemarketing activities for MPF-related products or services.
- (c) *Complaint Handling:* While PIs do not conduct unsolicited telemarketing activities for MPF-related products or services, in the event of complaints (if any) received concerning unsolicited telemarketing activities suspected to be conducted by their SIs, PIs should ensure proper controls and

¹ E.g. Posting of messages on PIs' websites, social media platforms and issuance of press releases, newsletters, etc.

procedures are in place to handle the complaints promptly and effectively and take appropriate actions against any non-compliant SIs.

- (d) *Reporting*: PIs should maintain proper controls and procedures to ensure the relevant frontline regulators are informed immediately of any complaints of a criminal nature or other serious nature where unsolicited calls are involved (see paragraph III.62(e) of the [Guidelines on Conduct Requirements for Registered Intermediaries](#)).

5. Moreover, if PIs suspect that any scammers might have impersonated their SIs or other representatives in making scam calls, they should promptly make announcement to alert the public through appropriate means¹. PIs should also timely report to the relevant law enforcement agencies any suspected illegal activities that come to their attention. A designated telephone number for verifying caller's identity should be prominently displayed on PIs' websites and social media platforms.

6. MPF intermediaries' full cooperation and continued adherence to the contents of this Circular Letter are imperative to guard against frauds and protect scheme members' interests. Should you have any questions about this Circular Letter, please contact Ms Clio Wong on 2292 1369 or Mr Peter Lee on 2292 1267.

Yours sincerely,



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