

## **MANDATORY PROVIDENT FUND SCHEMES AUTHORITY**

### **VI.1 Guidelines on MPF Intermediary Registration and Notification of Changes**

#### **INTRODUCTION**

##### **Application for Registration as Principal Intermediary**

Pursuant to section 34T(1) of the Mandatory Provident Fund Schemes Ordinance (the Ordinance), a person may apply to the Mandatory Provident Fund Schemes Authority (MPFA) for registration as an intermediary for carrying on regulated activities.

2. Section 34T(3) of the Ordinance requires that the application under section 34T(1) of the Ordinance:
  - (a) must be made in the specified form; and
  - (b) must be accompanied by an application fee of the amount prescribed by the regulations.

##### **Application for Registration as Subsidiary Intermediary**

3. Pursuant to section 34U(1) of the Ordinance, a person may apply to the MPFA for registration as an intermediary for carrying on regulated activities for a principal intermediary to which the person is to be attached.
4. Section 34U(3) of the Ordinance requires that the application under section 34U(1) of the Ordinance:
  - (a) must be made in the specified form; and
  - (b) must be accompanied by an application fee of the amount prescribed by the regulations.

### **Application for Approval of Attachment of Subsidiary Intermediary to Principal Intermediary**

5. Pursuant to section 34V(1) of the Ordinance, a person specified in section 34V(2) of the Ordinance may apply to the MPFA for approval of attachment of another person to the specified person for the purpose of carrying on regulated activities.

6. Pursuant to section 34V(2) of the Ordinance, the person is:

- (a) a principal intermediary; or
- (b) a person who applies under section 34T(1) for registration as an intermediary for carrying on regulated activities.

7. Section 34V(3) of the Ordinance requires that the application under section 34V(1) of the Ordinance:

- (a) must be made in the specified form; and
- (b) must be accompanied by an application fee of the amount prescribed by the regulations.

### **Application for Approval as Responsible Officer**

8. Pursuant to section 34W(1) of the Ordinance, a person specified in section 34W(2) of the Ordinance may apply to the MPFA for approval of an individual as an officer with specified responsibilities in relation to the specified person.

9. Pursuant to section 34W(2) of the Ordinance, the person is:

- (a) a principal intermediary; or
- (b) a person who applies under section 34T(1) for registration as an intermediary for carrying on regulated activities.

10. Section 34W(3) of the Ordinance requires that the application under section 34W(1) of the Ordinance:

- (a) must be made in the specified form; and
- (b) must be accompanied by an application fee of the amount prescribed by the regulations.

### **Withdrawal of Consent by Principal Intermediary**

11. Pursuant to section 34ZG(2) of the Ordinance, a withdrawal of a principal intermediary's consent referred to in section 34ZG(1) of the Ordinance takes effect on the date on which the principal intermediary gives the MPFA a notice in the specified form of the withdrawal or if a later date is specified in such a notice as the date on which the withdrawal is to take effect, that later date.

### **Qualifying Examinations for Subsidiary Intermediary (Individual)**

12. Pursuant to section 34U(4)(f) of the Ordinance, on application under section 34U(1) of the Ordinance, the MPFA may register a principal applicant as an intermediary for carrying on regulated activities for a principal intermediary to which the principal applicant is to be attached if it is satisfied, among other requirements, that the principal applicant, if he/she is an individual, has, within one year immediately before the date of the application, passed a qualifying examination specified by the MPFA.

### **Other Changes in Relation to Registered Intermediaries**

13. Pursuant to section 34ZE(2) of the Ordinance, a principal intermediary must give the MPFA a notice in writing of, among other changes, a change in the address or any contact details of the principal intermediary. Similarly, pursuant to section 34ZI(2) of the Ordinance, a subsidiary intermediary must give the MPFA a notice in writing of, among other changes, a change in the address or any contact details of the subsidiary intermediary.

14. Section 47A(1) of the Ordinance provides that the MPFA may specify or approve the form and contents of documents required for the purposes of the Ordinance.

15. Section 6KA(1) and (2) of the Ordinance provides that the MPFA may designate an electronic system that is established and operated by it or a wholly owned subsidiary for use for the purposes of the Ordinance (other than Part 3B).

16. Section 6KA(7) of the Ordinance provides, among other things, that the MPFA must, as soon as practicable after making a designation under section 6KA(1) of the Ordinance, publish information about the designation in any manner that the MPFA considers appropriate.

17. Section 6H of the Ordinance provides that the MPFA may issue guidelines for the guidance of approved trustees, service providers, participating employers and their employees, self-employed persons, regulated persons and other persons concerned with the Ordinance.

18. The MPFA hereby issues guidelines:

- (a) to set out the specified forms for the purposes of sections 34T(3)(a), 34U(3)(a), 34V(3)(a), 34W(3)(a) and 34ZG(2) of the Ordinance;
- (b) to set out the specified qualifying examination(s) for the purpose of section 34U(4)(f) of the Ordinance and to provide guidance on these examinations;
- (c) to set out matters regarding the designation of an electronic system under section 6KA(1) and (2) of the Ordinance for use for the purposes of sections 34ZE(2), 34ZG(2) and 34ZI(2) of the Ordinance, such that the notifications can be submitted

electronically in accordance with section 206(2)(c)<sup>1</sup> of the Mandatory Provident Fund Schemes (General) Regulation (the Regulation);

- (d) to provide guidance on the signature requirements and submission of the specified forms; and
- (e) to provide guidance on notification of a change in address and contact details for the purposes of sections 34ZE(1) and 34ZI(1) of the Ordinance.

## **EFFECTIVE DATE**

19. These revised Guidelines (Version 10 – April 2023) shall become effective on 24 April 2023. The previous version of these Guidelines (Version 9 – December 2021) shall be superseded on that day.

## **SPECIFIED FORMS**

### **Application for Registration as Principal Intermediary**

20. Form INT-1, as set out in Annex A, is the specified form for section 34T(3)(a) of the Ordinance for an applicant applying under section 34T(1) of the Ordinance for registration as an intermediary for carrying on regulated activities.

### **Application for Registration as Subsidiary Intermediary**

21. Form INT-2, as set out in Annex B, is the specified form for section 34U(3)(a) of the Ordinance for an applicant who is an individual applying under section 34U(1) of the Ordinance for registration as an intermediary for carrying on regulated activities for a principal intermediary to which the applicant is to be attached.

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<sup>1</sup> Under section 206(2)(c) of the Regulation, a notice or other document is taken to have been given for the purposes of the Ordinance if it is made available to the recipient by means of an electronic system designated by the MPFA under section 6KA(1) of the Ordinance for use for the purposes of this subsection.

22. Form INT-3, as set out in Annex C, is the specified form for section 34U(3)(a) of the Ordinance for an applicant who is a licensed long term insurance agency applying under section 34U(1) of the Ordinance for registration as an intermediary for carrying on regulated activities for a principal intermediary to which the applicant is to be attached.

**Application for Approval of Attachment of Subsidiary Intermediary to Principal Intermediary**

23. Form INT-2, as set out in Annex B, is the specified form for section 34V(3)(a) of the Ordinance for an applicant applying under section 34V(1) of the Ordinance for approval of another person who is an individual to be attached to the applicant for carrying on regulated activities.

24. Form INT-3, as set out in Annex C, is the specified form for section 34V(3)(a) of the Ordinance for an applicant applying under section 34V(1) of the Ordinance for approval of another person who is a licensed long term insurance agency to be attached to the applicant for carrying on regulated activities.

25. Form INT-5, as set out in Annex E, is the specified form for section 34V(3)(a) of the Ordinance for an applicant applying under section 34V(1) of the Ordinance for approval of a person who is already a subsidiary intermediary to be attached to the applicant for carrying on regulated activities.

**Application for Approval as Responsible Officer**

26. Form INT-4, as set out in Annex D, is the specified form for section 34W(3)(a) of the Ordinance for an applicant applying under section 34W(1) of the Ordinance for approval of an individual as an officer with specified responsibilities in relation to the applicant.

### **Withdrawal of Consent by Principal Intermediary**

27. Both Form INT-5 (Annex E) and eForm INT-5B (Annex F), are the specified forms for section 34ZG(2) of the Ordinance to be submitted by a principal intermediary for giving notice of withdrawal of consent to a subsidiary intermediary attached to the principal intermediary for carrying on regulated activities for the principal intermediary. Principal intermediaries may choose to submit either the physical form (i.e. Form INT-5) or the electronic form (i.e. eForm INT-5B) through the electronic system designated by the MPFA.

### **QUALIFYING EXAMINATIONS**

28. The following examinations are the qualifying examinations specified for section 34U(4)(f) of the Ordinance:

- (a) the “Mandatory Provident Fund Schemes Examination” conducted by the Vocational Training Council; and
- (b) the “MPF Intermediaries Examination” conducted by the Hong Kong Securities and Investment Institute.

29. For the avoidance of doubt, the specified qualifying examinations include examinations held whether before or after the effective date of the Guidelines.

### **DESIGNATION OF THE eService**

30. The MPFA has designated the eService as an electronic system under section 6KA(1) and (2) of the Ordinance for use for the purposes of sections 34ZE(2), 34ZG(2) and 34ZI(2) of the Ordinance, such that with effect from 31 August 2020, the notifications can be submitted electronically in accordance with section 206(2)(c) of the Regulation. The MPFA also publishes information

about the designation of the eService in these guidelines.

31. In these guidelines, eService means an electronic system for registered intermediaries to use the user identities (IDs) assigned by the MPFA and their individual passwords as an authentication to enable them to submit electronic notifications pursuant to sections 34ZE(2), 34ZG(2) and 34ZI(2) of the Ordinance through the MPFA's website.

### **SIGNATURE REQUIRMENTS FOR THE SPECIFIED FORMS**

32. The signature requirement which applies to the physical forms is not applicable to the electronic form. Registered intermediaries must use the user IDs assigned by the MPFA and their individual passwords as an authentication for submission of electronic forms (Annex F) through the eService.

### **SUBMISSION OF APPLICATION AND NOTIFICATION**

33. Completed specified forms for the applications made under sections 34T(1), 34U(1), 34V(1) and 34W(1) of the Ordinance and the relevant application documents should be submitted in hard copies and sent by post or by hand, together with the application fees.

34. Registered intermediaries may submit notifications under sections 34ZE(2), 34ZG(2) and 34ZI(2) of the Ordinance by electronic means through the eService or by hard copy.

35. Hard copy of the completed applications and notifications should be submitted to:



Mandatory Provident Fund Schemes Authority  
Level 12, Tower 1, The Millennium  
98 How Ming Street, Kwun Tong  
Hong Kong

## **NOTIFICATION OF CHANGES**

36. The MPFA considers that the following are “address” or “contact details” of a principal intermediary and a subsidiary intermediary that are required to be notified to the MPFA within seven working days after a change has occurred under sections 34ZE(1) and 34ZI(1) of the Ordinance:

- (a) For Principal Intermediary (section 34ZE(1))
  - (i) Address:
    - (1) Address of Principal Place of Business in Hong Kong (English and Chinese);
    - (2) Address of Registered Office (*if different from the Address of Principal Intermediary’s Principal Place of Business*);  
and
    - (3) Correspondence Address (*if different from the Address of Principal Intermediary’s Principal Place of Business*).
  - (ii) Contact Details:
    - (1) Principal Intermediary’s Telephone Number;
    - (2) Principal Intermediary’s Fax Number;
    - (3) Principal Intermediary’s Email Address;
    - (4) Contact Person’s Name (English and Chinese);
    - (5) Contact Person’s Office Address (*if different from the Address of Principal Intermediary’s Principal Place of Business*);
    - (6) Contact Person’s Telephone Number;

- (7) Contact Person's Fax Number;
  - (8) Contact Person's Email Address; and
  - (9) Office Address(es) of its Responsible Officer(s).
- (b) For Subsidiary Intermediary (Licensed Long Term Insurance Agency) (section 34ZI(1))
- (i) Address:
    - (1) Address of Principal Place of Business in Hong Kong (English and Chinese);
    - (2) Address of Registered Office (*if different from the Address of Subsidiary Intermediary's Principal Place of Business*); and
    - (3) Correspondence Address (*if different from the Address of Subsidiary Intermediary's Principal Place of Business*).
  - (ii) Contact Details:
    - (1) Subsidiary Intermediary's Telephone Number;
    - (2) Subsidiary Intermediary's Fax Number;
    - (3) Subsidiary Intermediary's Email Address;
    - (4) Contact Person's Name (English and Chinese);
    - (5) Contact Person's Telephone Number;
    - (6) Contact Person's Fax Number; and
    - (7) Contact Person's Email Address.
- (c) For Subsidiary Intermediary (Individual) (section 34ZI(1))
- (i) Address:
    - (1) Residential Address; and
    - (2) Office Address of Responsible Officer (*if Subsidiary Intermediary is a Responsible Officer*).

- (ii) Contact Details:
  - (1) Mobile Telephone Number;
  - (2) Office Telephone Number; and
  - (3) Business Email Address.

## **DEFINITION OF TERMS**

37. Where a term used in the Guidelines is defined in the Ordinance or the subsidiary legislation then, except where specified in the Guidelines, that term carries the meaning as defined in the Ordinance or the subsidiary legislation.

## **WARNING**

38. It is an offence under section 43E of the Ordinance if a person, in any document given to a prescribed person<sup>2</sup> in connection with the Ordinance, makes a statement that the person knows to be false or misleading in a material respect, or recklessly makes a statement which is false or misleading in a material respect.

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<sup>2</sup> Prescribed person means (a) the MPFA; (b) a system operator of an electronic MPF system; (c) an approved trustee; (d) a trustee of a relevant scheme; or (e) an auditor of an approved trustee or of a registered scheme.