

Engagement with Stakeholders

Stakeholders' support is essential to the sustainable development of the MPF System. We maintain regular dialogues with the industry and other regulators on MPF-related issues and work closely with them to refine the MPF System (please see the chapter on Business Operations on pages 42 to 52). In pursuing proposed changes to the MPF System, we involve members of the public widely through various channels to help them understand the proposals and gather their views. For scheme members and potential scheme members, who form the largest group of stakeholders, we organize a variety of education and publicity programmes to enhance their understanding of the MPF System and solicit their support.

Introduction of policy proposals

When pursuing key policy proposals, we widely engage our stakeholders to generate awareness, enhance their understanding of the proposals and encourage submission of views so that we can better align the proposals with public needs.



For example, when developing a default investment strategy ("DIS") for MPF funds, there was a long engagement process spanning over years, during which we discussed the proposal with the industry, other regulators, and advisory bodies comprising employer and employee representatives, and

shared with them the outcomes of an international study. After a proposal had been formulated, we

issued a public consultation paper on "Providing Better Investment Solutions for MPF Members" in June 2014. During the three-month public consultation, publicity and communication continued through press conference, print advertisements, briefings to various stakeholders (including labour unions, employer associations, district councils, policy researchers, industry and professional bodies, etc), media interviews, leaflet with key information about the consultation, and articles on the DIS for various publications. Consultation conclusions were released afterwards on 12 March 2015 to apprise stakeholders of the outcomes of the consultation.





MPFA gave a briefing to policy researchers

Education programmes and outreach activities

Employers, employees and self-employed persons who have joined MPF schemes, as well as potential participants in the MPF System, are our key stakeholders. Various activities are organized to help them understand the MPF System as well as their rights and obligations, equip them with the skills to manage their MPF accounts, and keep them abreast of the developments in the MPF System.

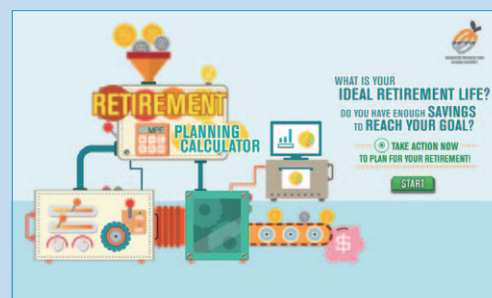



Investment education programmes – to educate the public on MPF investment

| Period | Programmes | Purpose |
|--|--|---|
| May – Jun, Nov – Dec 2014 & Feb – Mar 2015 | <p>Thematic campaign on the fundamentals of MPF investment</p> <ul style="list-style-type: none"> – Nine videos presented in the form of different television programmes, hosted by two well-known artists, disseminating MPF messages in an entertaining manner – Videos launched on an internet television channel, “MPFA TV”, and shown on a television station, out-of-home platforms, websites and mobile phone applications; print advertisements run in magazines | To educate scheme members on the fundamentals of MPF investment and retirement investment |
| |  <p>你可以根據自己的年齡，逐步降低投資風險</p> | |
| Jun – Jul & Nov – Dec 2014 | <p>Campaign on MPF account review</p> <ul style="list-style-type: none"> – A series of articles in magazines in the format of case studies of various scenarios encountered by scheme members in different age brackets and at different life stages, with analyses by a Certified Financial Planner | To encourage scheme members to regularly review their MPF investment and actively manage their MPF accounts |
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| Period | Programmes | Purpose |
|--------------------------|---|---|
| Jul, Nov 2014 & Jan 2015 | <p>Three roving exhibitions in shopping malls with high patronage</p> <ul style="list-style-type: none"> – Also featuring personal account checking service and MPF consultation service   | <p>To continuously educate scheme members on how to make informed decisions for their lifelong MPF investment and to encourage them to consolidate their MPF personal accounts, through direct interaction with them in the community</p> |
| Sep – Nov 2014 | <p>MPF investment education comic strips featuring popular local comic character “Maggiology”</p> <ul style="list-style-type: none"> – Run in bus shelters, magazines and a tabloid, and in an advertisement on a Facebook page  | <p>To remind scheme members in a lighthearted manner of the need to manage their MPF investment proactively</p> |


| Period | Programmes | Purpose |
|----------------|--|---|
| Nov 2014 | <p>Retirement planning workshops and the launch of a new retirement planning calculator on our investment education thematic website</p> <ul style="list-style-type: none"> Four workshops were organized to introduce the calculator along with other online tools | <p>To reach out to scheme members in the workplace to encourage them to actively manage their MPF and develop a plan for retirement</p> |
| Jan – Feb 2015 | <p>Thematic campaign on MPF funds</p> <ul style="list-style-type: none"> A Facebook game Newspaper advertisements featuring the JJ Five Band | <p>To educate scheme members on the basic concepts of retirement investment, as well as the features and risk levels of the five major types of MPF investment funds, in an interactive and entertaining manner</p> |



| Period | Programmes | Purpose |
|----------|---|---|
| Mar 2015 | Public seminar on MPF investment co-organized with a local university  | To enhance scheme members' understanding of MPF investment |
| Mar 2015 | Retirement planning workshop for members of the "Friends of MPF" programme | To equip them with proper knowledge of how to make an early start in retirement planning |
| Mar 2015 | Launch of an all-in-one MPF investment education website, integrating two previous thematic websites | To provide a one-stop portal for information about MPF investment and retirement planning |




Youth education programmes – to educate the younger generation on the merits of having an early start in financial planning








| Period | Programmes | Purpose |
|---------------------|---|--|
| Apr 2014 – Mar 2015 | MPF talks – 26 talks for students of tertiary institutions and members of youth centres | To equip potential scheme members with the key concepts of the MPF System and MPF investment |
| Apr 2014 – Mar 2015 | Online social media promotion – Spreading MPF messages through a series of games and thematic campaigns on the MPFA Facebook fanpage "Rolling My Money" and the smartphone application "MVP(Most Valuable Player)@Workplace" | To spread MPF messages to young people in an interesting manner via frequently used social media platforms  |

Engagement with Stakeholders (continued)



| Period | Programmes | Purpose |
|---------------------|---|---|
| Oct 2014 – Mar 2015 | <p>Programme for tertiary students</p> <ul style="list-style-type: none"> – 14 on-campus promotion counters at tertiary institutions – A social media marketing competition which required the participating students to promote messages related to financial planning, the MPF System and MPF investment to their peers | <p>To equip tertiary students with knowledge of the MPF System and investment and encourage them to spread MPF messages on popular social media platforms</p>  |
| Oct 2014 – Mar 2015 | <p>Life-planning programme for senior secondary school students</p> <ul style="list-style-type: none"> – An interactive online learning platform, which ties in with the “Other Learning Experiences” (OLE) component, Liberal Studies, and Business, Accounting and Financial Studies in the Senior Secondary Curriculum, and requires the students to complete a number of life-planning tasks related to MPF and wealth management – 20 life-planning workshop sessions simulating different life stage experiences related to financial needs, and MPF enrolment and investment – An MPF booklet distributed to all secondary school graduates | <p>To educate senior secondary school students on financial planning and MPF investment, and raise their awareness of the importance of having an early start in retirement planning</p>   |

| Period | Programmes | Purpose |
|---------------------|---|--|
| Nov 2014 – Mar 2015 | <p>Programme for junior secondary school students</p> <ul style="list-style-type: none"> – 30 sessions of a money management drama-cum-workshop, comprising a drama performance, an interactive session and a debriefing session led by experienced social workers – Posters with proper money management skills and MPF messages distributed to all local secondary schools for display | <p>To equip junior secondary school students with knowledge of wealth management and raise their awareness of the importance of early planning for retirement</p>  |
| Oct 2014 – Mar 2015 | <p>Programme for primary school students</p> <ul style="list-style-type: none"> – A student recognition scheme on money management, including production of task books for 72 000 junior and senior primary school students – 43 money-management workshop sessions with activities involving various simulated cases for senior primary school students – 13 seminars for parents of the students – Posters on proper money management concepts distributed to all local primary schools for display  | <p>To educate primary school students on proper attitudes towards money management and to disseminate MPF messages to their parents and teachers</p>  |

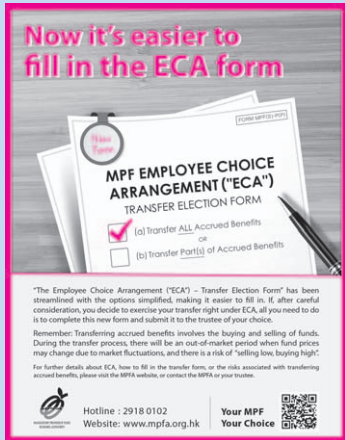

Engagement with Stakeholders (continued)

| Period | Programmes | Purpose |
|-------------------------------|---|--|
| Oct 2014 – Mar 2015 | <p>Programme for kindergarten children</p> <ul style="list-style-type: none"> A student recognition scheme on money management, including production of a story book and a workbook for 120 000 kindergarten children 24 parenting workshop sessions for kindergarten children and their parents on money management and the MPF System | <p>To educate kindergarten children on proper money management and to disseminate MPF messages to their parents and teachers</p> |
| |    |  |
| Apr, Sep, Oct 2014 & Mar 2015 | <p>Participation in various career and education fairs to introduce the MPF System to fresh graduates and job-seekers</p> | <p>To familiarize young people with the MPF System and investment for retirement</p> |
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Publicity and communication programmes – to generate public awareness of the changes to the MPF System, MPFA's new initiatives, the roles and functions of the MPF System and MPFA

| Period | Programmes | Purpose |
|---------------------|---|--|
| Apr 2014 | Media briefing on the MPF Schemes (Amendment) Bill 2014 | To publicize the proposed changes to the legislation via the media |
| Apr – Jul 2014 | <p>Publicity campaign on the amendment of the maximum relevant income level for MPF contributions</p> <ul style="list-style-type: none"> Advertisements in mass media, including TV, radio, newspapers, websites and smartphone applications; direct mailings to employers; and a new leaflet distributed to the general public through various channels | <p>To generate public awareness of the amendment and its impact on employers, employees and self-employed persons</p>  |
| Jun 2014 | <p>Publicity on the E-Payment for MPF Transfer system</p> <ul style="list-style-type: none"> Ceremony and exhibition jointly organized with the Hong Kong Monetary Authority; publicity in print media including a newspaper supplement | To publicize the E-Payment system, which helps shorten the time it takes trustees to transfer benefits, and to encourage scheme members to use trustees' electronic services |
| Jun 2014 – Mar 2015 | <p>Publicity campaign on employers' MPF obligations</p> <ul style="list-style-type: none"> Print advertisements; a new flyer for employers; and an "MPF Contribution Days" calendar on the MPFA website | <p>To enhance employers' understanding of their MPF obligations and remind them of the consequences of non-compliance</p>  |

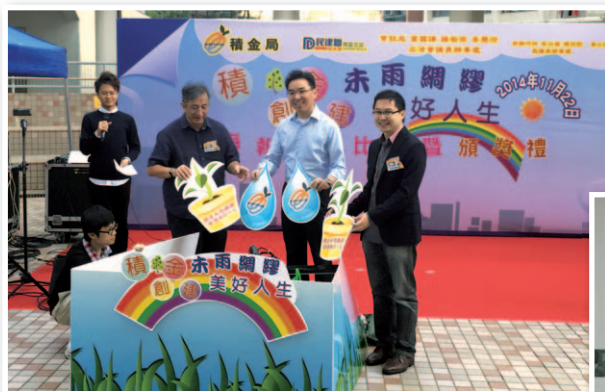
Engagement with Stakeholders (continued)

| Period | Programmes | Purpose |
|---------------------|---|---|
| Jul – Oct 2014 | <p>Publicity campaign on the Employee Choice Arrangement</p> <ul style="list-style-type: none"> Advertisements in print media, and on a popular website and a smartphone application; and a guide on how to fill in the new, simplified transfer election form | <p>To generate public awareness of the new simplified form for the Employee Choice Arrangement</p>  |
| Oct 2014 – Mar 2015 | <p>Publicity campaign on MPF account management</p> <ul style="list-style-type: none"> New publications for distribution to scheme members through various channels | <p>To encourage scheme members to proactively manage their MPF accounts and hold only one personal account for easy management</p>  |
| Jan – Mar 2015 | <p>Image building campaign</p> <ul style="list-style-type: none"> A series of articles written and contributed by the Managing Director to local newspapers and online platforms | <p>To enhance public understanding of the merits and achievements of the MPF System and the work of MPFA</p> |
| July, Sep, Dec 2014 | <p>MPFA Newsletter</p> <ul style="list-style-type: none"> Three issues published for distribution | <p>To enhance public understanding of the latest development of the MPF System and the work of MPFA</p> |

Outreach activities

| Period | Programmes | Purpose |
|---------------------|---|--|
| Apr 2014 – Mar 2015 | 73 talks were organized for different stakeholders such as labour unions, non-governmental organizations and scheme members | To educate scheme members on how to manage their MPF accounts and investment as well as key features and updates of the MPF System |
| Sep 2014 – Mar 2015 | 22 district programmes were held jointly with political parties | |

Exhibitions and contests were organized jointly with political parties to promote the MPF System



Enquiry counters were set up in various districts to provide on-site personal account checking service for members of the public

Engagement with Stakeholders (continued)

| Period | Programmes | Purpose |
|-------------------------------|---|--|
| May, Aug, Oct 2014 & Jan 2015 | Four seminars targeting new employers were conducted | To educate employers on their obligations under the MPF System and offer tips and reminders on handling MPF administration |
| Jun 2014 – Mar 2015 | Six talks and 18 enquiry counters were co-organized with District Council members | To educate scheme members on how to manage their MPF accounts and MPF investment as well as to provide one-on-one enquiry services |
| Dec 2014 – Mar 2015 | Six Industry Schemes outreach programmes and lunch talks were conducted at construction sites | To promote Industry Scheme to employees of the construction industry |

Outreach events were organized to promote Industry Schemes to workers in the construction and catering industries

