



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

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**By Email Only**

11 November 2015

**Circular Letter: SU/CTR/2015/007**

**To All Approved Trustees of MPF Schemes**

Dear Sirs,

**Reminder to Approved Trustees to Ensure Readiness for the Use of  
Electronic Cheque (e-Cheque) in Relation to MPF Scheme Administration**

In June 2015, the Authority facilitated a briefing session with approved trustees for the Hong Kong Monetary Authority (“HKMA”) to introduce the features and operation of the e-Cheque. According to the HKMA, e-Cheque is a type of electronic, or digital, payment instrument transmitted in an image resembling paper cheque in a PDF file. The entire payment process of e-Cheque, including the issuance, delivery and deposit, will be done online. The automated processing of e-Cheques obviates many of the cumbersome procedures to process paper cheques and provides a more convenient and eco-friendly way to make and settle payment. The HKMA will launch e-Cheque service in December 2015. We understand the HKMA and the Hong Kong Association of Banks will jointly organize public education activities to enhance public awareness of e-Cheque. Approved trustees are recommended to find out from their banks more information about how e-Cheque works.

Approved trustees are reminded that whenever new modes of payment are adopted in connection with payments relating to MPF scheme administration, they should be satisfied that the administration system and front-line staff dealing with

payments are capable of dealing with the same. At the same time approved trustees should have conducted proper review of their relevant commercial terms and conditions governing payments between various parties to ensure that any risks of potential disputes, be they relate to the exact amount or date of payment, should be properly and satisfactorily managed and that the adoption of a new mode of payment would not lead them to potential non-compliance with the relevant regulatory requirements under the MPF legislation.

It is a commercial decision for approved trustees to accept e-Cheques for MPF-related payments. Approved trustees should make sure that if they are minded to accept e-Cheque for MPF-related payments, they should ensure that the processes and administration systems are enhanced and fully tested, with revised procedures well documented. Before accepting the new payment mode of e-Cheque, approved trustees should make sure that the launch details, mode of operation and the applicable commercial terms and conditions are timely and clearly communicated to the users. Approved trustees should update this new payment method and its submission procedure in the communication materials or medium through which the means of making contribution payment is currently disclosed to scheme participants (e.g. website, offering document, employer handbook, etc).

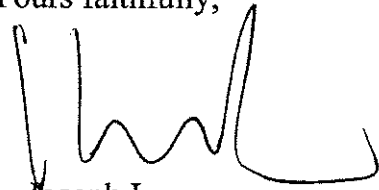
Approved trustees who have designated certain authorized channels for receipt of payments regarding contributions from scheme participants should be alert to the risks of e-Cheques being sent to mailboxes or communication channels not otherwise designated for receipt of payments. Proper detection and monitoring mechanism should be put in place to avoid disputes and the mis-location of e-Cheques. Furthermore, approved trustees would be expected to regularly identify, evaluate and manage the risk relating to the use of e-Cheque for contribution payment.

With the launch date of e-Cheque fast approaching and increasing public awareness, some participants may, at their own volition, choose to submit e-Cheque to an approved trustee for making MPF contributions even though the approved trustee has not officially made available this payment method. Approved trustees not intending to offer e-Cheque for contribution payment on the launch date of e-Cheque should communicate such position to scheme participants to avoid potential disputes and unintended consequences. We also urge these approved trustees to formulate procedures to promptly follow up with the scheme participants if e-Cheque is received

to avoid unnecessary delay for the participants to rectify the contribution. In addition, all approved trustees should equip their call centers with knowledge to respond to any enquiries relating to use of e-Cheque for MPF payment.

If you have any questions on the above issues, please contact your case manager in the Authority.

Yours faithfully,

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

Joseph Lee

Head

Supervision Division