



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

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**By Email**

1 September 2017

**Circular Letter: SU/CCO/2017/001**

**To: All Registered Intermediaries**

Dear Registered Intermediaries,

**Mandatory Provident Fund Schemes (Fees) (Amendment) Regulation 2017  
(Amendment Regulation)**

This is the second circular letter concerning the revision of the level of fees in relation to MPF intermediaries prescribed for the purposes of the Mandatory Provident Fund Schemes Ordinance (Cap. 485) (the Ordinance). As mentioned in the circular letter issued on 9 June 2017, the revision of the level of application and annual fees will take effect on 1 January 2018 (the Effective Date).

**Application Fees for Registration and Approval of Attachment of Subsidiary Intermediaries**

All applications submitted to MPFA on or after the Effective Date must be accompanied by an application fee of the amount prescribed in the Amendment Regulation. Please refer to the circular letter [SU/CCI/2017/002] issued on 9 June 2017 for the revised level of application fees.

We would like to draw your particular attention to the scenario where a person applies to the MPFA for registration as a subsidiary intermediary (SI) for carrying on regulated activities for a principal intermediary (PI) to which the person is to be attached, such application must be accompanied by an application made by the PI for approval of attachment of the applicant to the PI. The two applications should be made in the specified **Form INT-2 (for Individual) or Form INT-3 (for Appointed Long Term Insurance Agency) and accompanied by the application fees of HK\$420** (i.e. \$290 for application of registration as an SI and \$130 for application of approval of attachment to a PI) on or after the Effective Date.

### **Chargeable Period for Annual Fee**

Pursuant to section 34ZN(1) of the Ordinance, a person who is a registered intermediary must pay to the MPFA for every **chargeable period** an annual fee of the amount prescribed by the regulations. A chargeable period in section 34ZN means a period beginning on the date of the registration of the person as such registered intermediary and ending immediately before the specified date next following or each successive period of 12 months.

For chargeable periods before the Effective Date, the amount of annual fee prescribed by the Mandatory Provident Fund Schemes (Fees) Regulation (the Fees Regulation) is “Nil”. For all chargeable periods on or after the Effective Date, the amount of annual fee for registered intermediary is set out in Schedule 1 to the Fees Regulation. You may also refer to the circular letter [SU/CCI/2017/002] issued on 9 June 2017 for the revised level of annual fees. The MPFA will specify the date for determining the chargeable period as 1 January through guidelines. Subject to the final issuance of the guidelines, the annual fee for the initial chargeable period (1 January to 31 December 2018) will be due on 1 February 2018.

### **Valid Email Addresses for Receiving Important Information**

MPFA would communicate with registered intermediaries through email, such as annual fee payment advice and payment receipt. PIs and SIs should provide updated email addresses to ensure communication via email. It is particularly important that those SIs who provided their business email addresses in the application form but subsequently changed their PIs and business email addresses should update the MPFA their new business email addresses. In view of this, we strongly advise all SIs to provide their personal email addresses to the MPFA to ensure that they can receive important information issued by the MPFA. SIs can report changes through **Form INT-7: Notification of Change of Information by a**

**Subsidiary Intermediary**, which is available on the MPFA's website.

More details about fees in relation to MPF intermediaries will be provided via different channels (e.g. circular letters and FAQs) before the Effective Date. All registered intermediaries should keep themselves abreast of new development. In addition, PIs should promptly disseminate relevant information to their SIs and ensure that their SIs are aware of relevant regulatory changes.

Please note that SIs should contact their PIs for enquiries and PIs may contact their Case Officers if further assistance is needed.

Thank you for your attention.

Yours faithfully,

A handwritten signature in blue ink, appearing to read 'Susanna Lee', is placed over a light blue rectangular grid background.

Susanna Lee  
Senior Manager  
Intermediaries Registry  
Supervision Division

- c.c. Mr Kevin Sham, Senior Manager, Banking Conduct Department, Hong Kong Monetary Authority  
Ms Stephentica Lee, Associate Director, Licensing, Intermediaries, Securities and Futures Commission  
Ms Shirley To, Senior Manager, Market Conduct Division, Insurance Authority