



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

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By Email

9 November 2018

Circular Letter: SU/CCO/2018/003

To: All Registered Intermediaries

Dear Registered Intermediaries,

**Payment of Annual Fees and Submission of Annual Returns by
Registered Intermediaries (RIs) via “eService”**

This circular (i) serves as a reminder for RIs to pay their annual fees for the 2019 chargeable period and to submit their annual returns for the 2018 reporting period, and (ii) recommends the use of eService by RIs to submit their annual returns and pay for their annual fees.

Due Date of Annual Fees and Consequence of Non-Compliance

For existing MPF intermediaries registered before 1 January 2019, the annual fee for the chargeable period in 2019 (1 January to 31 December 2019) will be due on 1 February 2019. For all newly registered intermediaries, they must pay their annual fees within one month after their registration.

If an RI fails to settle the annual fee in full on or before the due date, an additional fee equal to 10% of the total amount of the annual fee will be incurred. The MPFA may also suspend and revoke the registration of non-compliant RIs if they do not settle all outstanding fee (including the additional fee) before the due date specified by the MPFA.

The MPFA noted that some newly registered intermediaries have failed to settle their first annual fees, resulting in the MPFA taking enforcement actions against them. Should their registrations as RIs be revoked due to non-compliance with the annual fee requirements, they have to pay the relevant application fees again if they subsequently apply for registration as RIs.

Payment of Annual Fees

The MPFA will send an email reminder with payment details to all existing RIs in early December 2018 to their email address(es) provided to the MPFA. They can also find this reminder by logging in to their eService accounts and clicking the “Annual Fee Payment” on the menu bar.

Apart from the payment channels available previously (i.e., PPS, online banking, e-Cheque and paper cheque), **RIs can now make payment of annual fees by VISA or MasterCard through eService.**

To avoid late payment of the annual fee, **all RIs (particularly those registered before 1 January 2019) are strongly encouraged to pay their annual fees through MPFA’s eService platform on or before 1 February 2019.** Instant acknowledgement will be provided for electronic payment via eService. RIs will receive an official receipt from the MPFA via their email addresses registered with the MPFA. To understand how to make electronic payment of annual fee through eService, please refer to the [Online Demo](#) on the MPFA’s website.

Payment by paper cheque requires much longer processing time and may be delayed due to various reasons. The MPFA received a significant number of duplicate annual fee payments last year as a result of RIs using payment methods other than eService. To avoid the need for refund of duplicate or excess payment, RIs should check the correct outstanding amounts in their eService accounts before making annual fee payment. Again, if RIs use the eService platform, such problems will be prevented by the system automatically.

Principal intermediaries (PIs) who will pay annual fee on behalf of their subsidiary intermediaries (SIs) should communicate clearly to the SIs about the payment arrangement in order to avoid duplicate payment by their SIs.

For more information, please refer to the Points to Note for Annual Fee Payment at **Annex A**.

Submission of Annual Returns

Please be reminded that the due date for submission of annual return for 2018 is **31 January 2019**. RIs registered on or before 1 January 2018 are required to submit the 2018 annual returns. The MPFA will send email reminders to all SIs in early December (in the same email together with annual fee reminder, if applicable). **All RIs are strongly encouraged to submit their annual returns and make their annual fees payment through eService during the same login**, which is convenient and user friendly.

Reset of Password and Update of Valid Email Addresses

eService login password can be reset online by inputting the RI's login ID (i.e. MPF registration number) and a valid email address. For PIs, the valid email address means their contact person's email address while for SIs, the valid email address means their business or personal email address reported to the MPFA before. Please refer to the online demonstration for details.

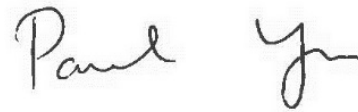
As SIs may have changed their PIs and then have business email addresses being changed, they are strongly advised to notify the MPFA their personal email addresses so as to facilitate online reset of eService passwords and effective communication with them.

For reporting change of particulars (including personal and business email) to the MPFA, PIs can report the change through "Form INT-6" (Notification of Change of Information by a Principal Intermediary) and SIs through "Form INT-7" (Notification of Change of Information by a Subsidiary Intermediary). These forms are available on the MPFA's website.

FAQs on annual fees and annual returns have been posted on [MPFA website](#). For further enquiries on annual fees and annual returns, SIs should contact their PIs and PIs may contact their Case Officers in the MPFA for further support if needed.

Thank you for your attention.

Yours faithfully,

A handwritten signature in black ink that reads "Paul Yu". The signature is written in a cursive style with a large 'P' and 'Y'.

Paul Yu
Chief Manager
Intermediaries Registry
Supervision Division

Encl

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

Points to Note for Annual Fee Payment

There is **NO** cashier counter in the MPFA offices for handling annual fee payment. To settle your annual fee payment, please follow the payment methods below and **DO NOT** deliver your payment (cash or paper cheque) in person or send your payment to the MPFA offices.

Electronic Payment (Through eService)

1. Electronic payment (VISA/MasterCard, PPS and e-Cheque) through eService is highly recommended. PI/SI can enjoy the benefit of saving input for the payment reference number (i.e. Payment Advice ID) and payment amount in this payment method.
2. Please read carefully the preparation steps for using VISA/MasterCard, PPS and e-Cheque after logging onto eService. (www.mpfa.org.hk > Industry Practitioner > Intermediary > eService > PI Login/SI Login).
3. Select the payment method (VISA/MasterCard, PPS or e-Cheque) you wish to use and follow the instruction on the screen.
4. After payment, an acknowledgement message is displayed on screen, which can be saved and printed for record.
5. Payment information can also be reflected on eService immediately after payment. You may also print or save this page and provide it to your PI as an evidence that annual fee payment has been made. Please note that, for payment by e-Cheque, payment is considered as settled only upon successful clearance of the e-Cheque.

Electronic Payment (Outside eService)

6. Electronic payment outside eService, namely, on-line banking, PPS and e-Cheque is available.
7. Make sure you have the payment reminder issued by the MPFA with you.

8. Please ensure the 10-digit Payment Advice ID and payment amount as shown on the Remittance Slip (can be found at the bottom of the payment reminder) are correctly input in using these payment methods.
9. Please note that the 10-digit Payment Advice ID is unique for each chargeable period and a new Payment Advice ID will be generated for 2019 chargeable period. **DO NOT use your Payment Advice ID for 2018 to make payment for 2019.**
10. Failure to provide correct Payment Advice ID could give rise to delay in processing your annual fee payment, which may incur additional fee.
11. For payment through on-line banking or PPS, please select “Mandatory Provident Fund Schemes Authority” as payee and “01” for bill type (if applicable).
12. Please keep your own record of the payment history.

On-line banking

13. You may pay annual fee using on-line banking if payment of statutory fees to the MPFA is available through your bank. Please contact your bank in this regard.

PPS

14. You may make payment by PPS (Merchant Code: 6527) on internet, by phone or on mobile.
15. You need to have a PPS account. Please refer to the PPS website (www.ppshk.com) for further details of PPS account registration.
16. Please register your new Payment Advice ID for 2019 as shown on the Remittance Slip as a new Bill in your PPS account.

e-Cheque

17. You may make payment by e-Cheque on MPFA e-Cheque collection portal (www.mpfa.org.hk > Pay by e-Cheque).
18. Please select the “MPF Intermediaries” payment tab page and input the payment details. Upload an e-Cheque in the HK dollar amount as shown on the Remittance Slip and make payable to “MPFA Administration Account”.
19. Post-dated e-Cheque will not be accepted.

Payment by paper cheque

20. Payment by paper cheque is not advisable as it will take a longer processing time.
21. Make sure you have the payment reminder with you. When making payment by paper cheque, please take note of the following:
- please write the correct payee name (i.e. “MPFA Administration Account”) and exact payment amount on the cheque. Any cheque with incorrect or incomplete information will be treated as invalid and will not be accepted and processed.
 - write down the 10-digit Payment Advice ID which shown on the Remittance Slip (can be found at the bottom of the payment reminder), and your contact number on the back of the cheque.
 - attach the Remittance Slip together with the paper cheque and send to Mandatory Provident Fund Schemes Authority, P.O. Box 12227, General Post Office.
 - failure to attach the Remittance Slip could give rise to delay in processing your annual fee payment, which may incur additional fee.
 - please make sure sufficient money is available in your bank accounts to cover your cheque payment.
22. Cash cheque and post-dated cheque will not be accepted.
23. Please make sure sufficient postage on the envelope. Underpaid mail items will not be accepted and will be returned to the senders or disposed of by the Hongkong Post.
24. Please note that the principal postage rates had been adjusted with effect from 1 January, 2018.

Official Receipt

25. After clearance of payment, an official receipt will be sent to SI (Individual) via their personal and business email address; and to SI (Insurance Agent) and PI via their contact person email address.

26. PI/SI should keep the MPFA updated of their email address.

27. No duplicate receipt will be issued, but payment information is available in your eService account.