



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

電話號碼 Tel No. :2292 1123
傳真號碼 Fax No. :2259 8810
本局檔號 Our Ref. :MPFA/S/TR/91/6
來函檔號 Your Ref. :

13 August 2004

Circular Letter: SU/CTR/2004/001

To: All Approved Trustees of Registered Schemes

Dear Sirs,

Incentive Rebates Offered to Employers

It has come to the attention of the Authority that some approved trustees offer incentive rebates to employers who enrol their employees in the trustees' registered mandatory provident fund ("MPF") schemes. The incentive rebates include cash or bonus rebates offered to the employers.

The Authority noted that the MPF market is under severe competition. If the incentive rebate is only offered to the employees, there is no concern. However, if trustees offer incentive rebates to other parties, including without limitation, employers, trade associations, etc., it would be ethically inappropriate since offering incentive rebates to such parties to induce employers to join a particular MPF scheme would not be in the interest of the employees.

In view of the above, trustees are urged to cease offering any kind of incentive rebates other than to employees.

Should you have any queries in connection with the above, please feel free to contact your case officer in the Authority.

Yours faithfully,

(Hendena Yu)
Chief Operating Officer (Compliance)