

積金局通訊

# MPFA

# Newsletter

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## 持續優化強積金制度 Continuing Improvement in the MPF System

強積金制度於2000年12月起實施，在過去11年以來，積金局根據實際的運作經驗、相關界別的意見和市場發展，積極提出建議，就不同範疇優化強積金制度。

最新的一項工作是有關提取強積金權益規定的檢討，檢討範疇包括發放強積金權益的方式，以及提早提取強積金權益的理由。就這次檢討所得的兩項建議，我們於2011年12月中旬展開為期三個半月的公開諮詢，歡迎有興趣人士就有關建議提出意見。

在這次檢討的過程中，我們秉持強積金制度的目標，是透過僱主、僱員和自僱人士供款，協助香港就業人士累積退休儲蓄。同時，鑑於現時供款率不高，且設有最高有關入息水平，僱主、僱員及自僱人士無須就超逾該水平的入息部分作出強制性供款，因此強積金強制性供款所累積的權益，很多時候都不足以提供足夠的退休收入保障。這一點亦符合世界銀行的三大支柱模式，就是退休人士在退休後的收入，應由強積金儲蓄、額外私人儲蓄及社會保障(為有需要人士)相結合提供財政來源。所以，在審視以上兩個範疇的不同方案時，我們不但要顧及增加提取強積金的靈活性，更重要的是要堅守一個原則，就是確保計劃成員在退休時可以獲得某程度的退休保障。今期通訊的「積金焦點」將闡述檢討背後的理念及有關考慮，以便大家對我們提出的建議有更深入的理解，從而可提出更多具建設性的意見。

除了檢討提取強積金權益的規定外，我們亦已就強積金制度的其他多個範疇完成檢討工作，並向政府提交建議，以便進行相關的法例修訂。首先是關於強積金補償基金，我們建議為補償基金引入自動調整徵費機制，政府已於2011年11月向立法會提出並獲接納，預計政府會於2012年上半年提交相關的附屬法例修訂，以期可在2012年底開始暫停收取徵費。此外，繼強積金強制性供款的最低有關入息水平於2011年11月1日生效後，最高有關入息水平的修訂亦於11月獲立法會通過，新水平由原來的每月20,000元修訂為25,000元，行業計劃僱員每日最高有關入息水平則由650元修訂為830元，於2012年6月1日生效。至於有關加強規管強積金中介人的條例草案則於2011年12月9日刊憲，並於12月14日在立法會進行首讀，我們期望條例草案在2011/12立法年度內獲得通過，而「僱員自選安排」亦可於2012年11月1日實施。

此外，我們最近亦樂見強積金受託人相繼調低收費，或推出低收費的強積金計劃和基金。一直以來，積金局積極推動強積金基金減費，而為研究進一步增加減費的空間，我們亦已經委聘顧問公司，深入了解和分析有關受託人的行政成本，以便建議如何簡化程序，令行政工作更具成本效益，預計顧問將於2012年年中提交報告。

近期環球投資市場波動，我們會繼續加強投資教育工作，令計劃成員多加理解強積金是一項長線投資，必須根據個人需要及承受風險的能力去管理自己的強積金，不應跟隨基金價格的短期波動而貿然轉換基金。因為在轉換基金過程中，會出現一段短時間的投資空檔，累算權益將會不投資於任何基金，而在此期間基金價格可能因市場波動而變化，因而有機會出現「低賣高買」的情況。

展望未來，積金局會繼續執行我們的職能，探討及完善與強積金制度有關的法例，令制度持續發揮其退休保障支柱之一的功能，並切合計劃成員不斷轉變的需要。

陳唐芷青  
行政總監

The MPF System was launched in December 2000. Over the past 11 years, the MPFA has been proactively proposing reforms to improve different aspects of the System using experience gained from actual operations, comments from different stakeholders and market developments.

Our most recent initiative is a review of the regulations of the withdrawal of MPF benefits, including the modes of payment as well as grounds for early withdrawal of MPF benefits. We have come up with two proposals after the review and in mid-December 2011, we kicked off an open consultation which will last for three and a half months. Views on the proposals are welcomed from all interested parties.

During the review process, we bore in mind the objective of the MPF System, which is to assist the employed population of Hong Kong to accumulate retirement savings by means of contributions by both employers and employees, as well as self-employed persons. In view of the very modest contribution rate under the MPF System and the existence of maximum level of relevant income (Max RI) beyond which no mandatory contribution is required, the accrued benefits from mandatory contributions alone, in many cases, will not be sufficient to provide adequate retirement income security. This is in line with the World Bank three-pillar model, in that retirement income for retirees should be funded from a combination of MPF savings, extra personal savings and social security (for the needy). Therefore, when scrutinizing the various options addressing the two aspects of the review mentioned above, we have taken into account increasing flexibility with regard to the withdrawal of MPF benefits, while adhering to the key principle of ensuring a certain level of retirement protection for scheme members upon retirement. The *MPF Focus* in this issue explains the rationale and considerations behind this review. We hope this will provide you with a better understanding of the two proposals and encourage constructive feedback from you.

In addition to the review of the regulations of the withdrawal of MPF benefits, we have completed other reviews related to various aspects of the MPF System. Reform proposals have been submitted to the Government to facilitate amendments to the laws concerned. First, we have proposed a mechanism for the suspension and resumption of the levy for the MPF Compensation Fund.



The proposal submitted to the Legislative Council by the Government in November 2011 was accepted. It is expected that the Government will submit amendments to the related law in the first half of 2012, and that the levy will be suspended starting in late 2012. Besides, following the commencement of the new minimum level of relevant income for MPF contributions on 1 November 2011, the amendment of the Max RI was passed by the Legislative Council in November. The monthly Max RI was amended from \$20,000 to \$25,000, while the daily Max RI for Industry Schemes members was amended from \$650 to \$830, effective 1 June 2012. The bill to enhance regulation of MPF intermediaries activities was gazetted on 9 December 2011 and subsequently introduced to the Legislative Council on 14 December. We hope the bill will be passed before the end of the 2011/12 legislative session and the Employee Choice Arrangement can commence on 1 November 2012.

Meanwhile, we are pleased to note that MPF trustees have recently been announcing reductions in MPF fund fees or launching low-cost MPF schemes and funds. The MPFA has all along been introducing various initiatives to drive fees down. With a view to finding room for further fee reduction, we have appointed a consultancy firm to study and analyze the trustees' administrative costs, in order to recommend ways to simplify the procedures that would make scheme administration even more cost efficient. The consultant is expected to submit a report in mid 2012.

The global investment market has been volatile lately. We will continue stepping up our investment education to enhance scheme members' understanding that MPF is a long-term investment and that they should manage their MPF according to their own needs and risk tolerance level, rather than switching funds hastily in response to short-term price fluctuations. They should be aware that during the process of fund switching, there will be a time lag when the benefits will not be invested. Fund prices may change due to market fluctuations during this period, possibly resulting in a "sell low, buy high" situation.

Looking ahead, the MPFA will continue to perform its functions of reviewing and enhancing the regulations related to the MPF System, so that the System will be able to sustain its role as one of the main pillars of retirement protection and suit the changing needs of scheme members.

Diana Chan  
Managing Director



## 檢討提取強積金權益的規定

Review of the Regulation of the Withdrawal of MPF Benefits

今年年初，積金局董事會成立工作小組，就發放強積金權益的方式，以及提早提取強積金權益的理由進行檢討。經過多月的討論，工作小組提出下列兩項建議，並獲積金局董事會原則上接納：

Early this year, the MPFA Management Board formed a working group to carry out a review of the modes of payment of MPF benefits, as well as grounds for early withdrawal of MPF benefits. After months of discussion, the working group put forward the two proposals listed below, which have been accepted by the Management Board in principle:

- 1 容許計劃成員於退休或提早退休時，可靈活地選擇強積金權益的發放方式，讓他們可選擇以一筆過或分期方式提取其強積金權益；及  
Allowing flexibility to scheme members to choose the mode of withdrawal of MPF benefits on the grounds of retirement or early retirement, either in a lump sum or gradually; and
- 2 新增一項提早提取強積金權益的理由，容許已證實患上危及生命的疾病（以下簡稱「末期疾病」<sup>1</sup>）的計劃成員提早提取強積金權益。  
Introducing an additional ground for early withdrawal of MPF benefits, when a scheme member is certified to have an illness that would likely reduce the person's remaining life expectancy (hereunder referred to as "terminal illness"<sup>1</sup>).

<sup>1</sup>「末期疾病」是指危及生命的疾病，而該疾病導致某人的剩餘預期壽命縮短至一個訂明期間，而該訂明期間會在65歲退休年齡前完結。我們希望就如何訂定「末期疾病」定義內的剩餘預期壽命之長短徵詢各界的意見。

"Terminal illness" refers to an illness that is life endangering, such that the remaining life expectancy of the individual will be reduced to a specified period, and the specified period will end before the retirement age of 65. The length of remaining life expectancy to be specified in the definition of "terminal illness" is one of the issues the MPFA would like to invite responses from interested parties.



## 兩項建議的考慮 Considerations behind the two proposals

在制訂上述兩項建議的過程中，局方檢討了現時法例內與提取強積金權益有關的規定，並分析了提取強積金權益的統計數字，以了解現時的情況。此外，局方亦審閱了相關的立法紀錄，以了解現時提取強積金權益機制的原意及政策，又參考了外國在提取退休權益方面的經驗，就兩個檢討的範疇研究出多個方案，再從方案是否符合強積金目的以及可行性等方面加以分析。

就容許計劃成員在退休或提早退休時自由選擇一筆過或以分期方式提取強積金，主要考慮到有關建議能夠增加他們對退休權益的責任感和擁有權，所以局方亦建議不應在強積金法例就他們提取權益的次數及款額設限。同時，計劃成員可以因應個人喜好、風險承受能力及其他財富來源等因素，來管理自己的退休權益。局方期望透過容許增加權益發放的方式，誘發業界開發一系列權益發放產品，以迎合不同人士的需要，從而促進市場競爭，有助把收費維持在合理水平。

局方建議容許以「末期疾病」為新增提早提取強積金權益的理由，是因為對計劃成員來說，若不幸患上「末期疾病」，為保障65歲後的生活而預留儲蓄已失去意義。在考慮不同的提早提取理由建議時，必須平衡新增理由的潛在益處，與計劃成員可能於退休前過早耗盡強積金權益的風險。再者，強積金制度是為就業人口而設的強制性退休儲蓄制度，所有儲蓄均只撥作單一用途—退休，加上制度實施的日子尚短，供款水平不高，而累算權益金額不多，因此局方認為現階段嘗試利用強積金制度來解決不同需要，並不切實可行。至於有意見認為應參考其他地方提早申領退休供款的做法，例如新加坡，局方認為雖然那些方案或做法具參考價值，但不會完全適合或適用於香港，因為香港與該等海外國家在社會保障制度、稅制、人口及經濟概況、人口儲蓄習慣等多個範疇均存在差異。

These two proposals have been formulated based on a review of the existing requirements relating to the withdrawal of MPF benefits in the legislation and studies on the statistics on the withdrawal of MPF benefits to understand the current situation. The MPFA has also carried out a review of records of the legislature to identify the intention and policy regarding the existing mechanism for the withdrawal of MPF benefits and made reference to the experience of overseas countries regarding the withdrawal of retirement benefits. Various options have been analyzed in terms of their consistency with the MPF purpose as well as their feasibility.

With regard to the proposal of allowing scheme members to choose to withdraw their MPF benefits in a lump sum or gradually upon retirement or early retirement, the MPFA takes the view that this would foster a greater sense of personal responsibility and ownership of retirement benefits. Therefore, the MPFA proposes that no minimums or maximums would be prescribed in the MPF legislation in relation to the withdrawal frequency as well as withdrawal amount. Scheme members are allowed to take into account their own preferences, level of risk tolerance and other sources of wealth in their MPF management. The MPFA expects that by allowing more options, there should be more incentives for the industry to develop a range of payout options to meet the needs of different individuals and more competition among service providers to keep the costs of payout products at a reasonable level.

As for the proposal of introducing “terminal illness” as an additional ground for early withdrawal of MPF benefits, the MPFA takes the view that for scheme members suffering from “terminal illness”, the prospect of providing for an income after age 65 has lost its meaning. In considering various grounds for early withdrawal, we have to strike a balance between the potential advantages against the risks that scheme members may prematurely deplete their MPF benefits before retirement. Moreover, the MPF System is a mandatory retirement saving system for the working population. The savings are segregated for a single purpose – retirement. Besides, it is still a relatively young system. In view of the relatively low level of contributions and the relatively small amount of accumulated benefits so far, it is considered neither feasible nor practicable to try to use the MPF System to address different needs at this stage. People thought that arrangements for early withdrawal of retirement benefits adopted in other countries, such as Singapore, should be considered. The MPFA's stance is that while such arrangements can serve as a reference, they might not be applicable to Hong Kong because the retirement protection system, taxation system, population, economic situation and saving habits vary from country to country.

### 目前計劃成員退休時發放強積金權益的方式 Current Mode of Payment of MPF Benefits

目前，當計劃成員年滿65歲，便可以選擇以下其中一個方式，一筆過處理其強積金權益：

Currently, scheme members can manage their MPF benefits in a lump sum at the age of 65 in one of the following ways:

- 1 全數提取強積金權益；或  
Withdraw all MPF benefits; or
- 2 把強積金權益全數保留在保留帳戶內，繼續滾存及投資，直到有需要才提取。  
Retain all MPF benefits in a preserved account and continue to invest them and withdraw them when necessary.

若計劃成員年滿65歲而未有向受託人申請提取強積金權益，受託人便會在12個月內發出書面通知，告知成員申索強積金權益的權利，及讓他選擇是否把強積金權益保留在計劃內。

If scheme members do not claim their MPF benefits at the age of 65, their trustee will notify them in writing of their right to claim payment and let them choose whether to retain their MPF benefits in the scheme within 12 months.



## 公開諮詢現已展開 Open consultation has commenced

積金局已於2011年12月16日起，就上述兩項有關提取強積金權益規定的建議，展開為期三個半月的公開諮詢。局方歡迎有興趣人士於2012年3月31日前提出意見。

諮詢文件內容詳列強積金制度的背景資料、外地退休制度的經驗，及是次檢討的指導原則與考慮方案等。就局方提出的兩項建議，諮詢文件中設有八條問題，以便我們具體了解大眾對建議的意見。局方將於諮詢期完結後，整合及歸納社會各界的意見，然後呈交報告予政府考慮。

On 16 December 2011, the MPFA kicked off an open consultation lasting three and a half months to solicit views from interested parties on the two proposals. Views are welcome from all sectors before 31 March 2012.

The Consultation Paper gives details on the background of the MPF System, overseas pension systems, the guiding principles and the various options included in the review. Eight consultation questions have been set out to help us understand views from the public in a concrete manner. The MPFA will consolidate all views collected at the end of the consultation and submit a report to the Government for its consideration.

有興趣人士可於積金局辦事處、各區民政事務處諮詢服務中心、勞工處各就業及招聘中心及消費者委員會各諮詢中心索取諮詢文件，或於積金局網頁 (<http://www.mpfa.org.hk>) 下載，並透過以下途徑表達意見：

Interested parties can obtain a copy of the Consultation Paper from MPFA offices, Public Enquiry Service Centres of District Offices, Job and Recruitment Centres of the Labour Department or Consumer Advice Centres of the Consumer Council, or download it from the MPFA website ([www.mpfa.org.hk](http://www.mpfa.org.hk)). Comments can be sent to the MPFA in the following ways:

- 1 填寫諮詢文件內的問卷，以郵寄、傳真 (2259 8199) 或電郵 (WDB@mpfa.org.hk) 方式交回積金局；  
completing the questionnaire in the Consultation Paper and sending it back to the MPFA by post, fax (2259 8199) or email (WDB@mpfa.org.hk)；
- 2 登入積金局網頁，填寫網上問卷；或  
completing and submitting the questionnaire online on the MPFA website; or
- 3 致電積金局錄音專線 (1833 108)。  
Calling MPFA's dedicated telephone line at 1833 108 to record your comments.



## 目前容許提早提取強積金權益的五種特定情況

### Five Specified Circumstances for Early Withdrawal of MPF Benefits Under Current Regulations

根據現時法例，在以下五種特定情況下是可以提早提取強積金權益，包括：

At present, the law allows early withdrawal of MPF benefits under the following five specified circumstances:

- 1 年滿60歲並提早退休；  
Early retirement at the age of 60;
- 2 永久性地離開香港；  
Permanent departure from Hong Kong;
- 3 完全喪失行為能力（須由醫生證明，而所喪失的工作能力，是指之前所從事最後一類工作的工作能力）；  
Total incapacity (defined as the capacity in relation to the kind of work that the scheme member was last performing before becoming totally incapacitated, and contingent upon the claim being certified by a registered medical practitioner);
- 4 小額結餘帳戶（強積金帳戶總結存少於5,000元，在過去12個月亦沒有作出過供款，並表明無意在日後再工作）；或  
Small balance account (the amount of benefits in MPF account does not exceed \$5000, no contribution has been made in the 12 months prior to the claim, and in circumstances in which the scheme member does not intend to become employed or self-employed in the foreseeable future); or
- 5 死亡（強積金屬計劃成員遺產的一部分，可由遺產代理人申索）。  
Death (in which case the MPF benefits become part of the estate and have to be claimed by the executor of the estate).



計劃成員年滿65歲便可以申領強積金權益，他們可以按以下三個步驟進行申索：

Scheme members can claim their MPF benefits at the age of 65 by following the three steps below:

### ① 確定強積金帳戶資料 Ascertain the MPF Account Information

- 向受託人提出申領強積金權益前，你須先確定自己現職的供款帳戶，及過往受僱或自僱的保留帳戶之受託人及強積金計劃資料。

Before you submit your claim to your trustee(s), ascertain the details of the trustee(s) and MPF scheme(s) for your contribution account(s) under your current employment and preserved account(s) from your former employment(s) and/or self-employment(s).

- 如已忘記自己的保留帳戶數目及有關資料，你可以：

If you have forgotten the number of your preserved account(s) and the relevant details, do one of the following:

- 1 帶同身分證明文件，於辦公時間內到任何一間積金局辦事處查詢，我們會為你提供你名下的保留帳戶的受託人資料；或

Bring along your personal identity document(s) to an MPFA office during office hours and we will provide the information of your trustee(s) of your preserved account(s); or

- 2 於積金局網頁 (<http://www.mpfa.org.hk>) 下載查詢表格，填妥後連同身分證明文件副本，郵寄或傳真 (3146 7367) 至積金局的觀塘辦事處\*，我們會以郵寄方式回覆。

Download the enquiry form from the MPFA website (<http://www.mpfa.org.hk>), and mail or fax (3146 7367) the completed form, together with a copy of your identity document(s), to the MPFA office in Kwun Tong\*. The information requested will be mailed to you.

### ② 填寫「累算權益申索表格」 Complete "Claim Form for Payment of Accrued Benefits"

- 有關表格可於積金局網頁下載，或向你的受託人索取。  
Download the claim form from the MPFA website or get it from your trustee.
- 如你只持有一個強積金帳戶，你只須填寫一份申索表格。如你持有多个強積金帳戶，而那些帳戶亦屬於同一個計劃，你亦只須填寫一份表格。  
If you have only one account, fill in one form; if you have more than one account in the same scheme, fill in only one form.
- 如你在多於一個計劃下開立了強積金帳戶，你則須就每個計劃分別填寫一份申索表格。  
If you have accounts in more than one scheme, fill in one form for each scheme.

### ③ 向受託人遞交表格及所需文件 Submit the Completed Form(s) and Relevant Document(s) to Your Trustees(s)

- 當你年滿65歲退休時申領強積金權益，你只須向受託人提交填妥的申索表格及出示身分證明文件。  
You must submit the completed form and your personal identity document to the trustee(s) when you claim your MPF benefits at the age of 65.
- 受託人收到申索表格後，會核對你所提交的資料是否正確。一般而言，若齊備所需文件，申索程序需時30天完成。  
Your trustee(s) will verify your information upon receipt of your claim form. Normally, it takes 30 days to complete the claim process if all required document(s) are submitted.

### 提早提取強積金權益應注意的事項： Reminders for early withdrawal of MPF benefits:

計劃成員只有符合現時法例列明的五種特定情況，方可申請提早取回強積金權益（請參閱第五頁的「積金焦點」）。  
Currently, requests for early withdrawal of MPF benefits will only be allowed under the five specified circumstances stipulated in the law (Please refer to *MPF Focus* on Page 5).

若要提早提取強積金權益，你除了要依循上述步驟外，亦須提交相關的法定聲明及所須的額外資料，例如醫生證明書、移民簽證、宣誓紙等。

Apart from following the above steps, you must submit the original of your statutory declaration and any relevant additional information, such as medical certificate or immigration visa if you request early withdrawal of MPF benefits.

\*積金局觀塘辦事處的地址為九龍觀塘觀塘道388號創紀之城1期1座25樓  
Address of MPFA Kwun Tong office: Level 25, Tower 1, Millennium City 1, 388 Kwun Tong Road, Kwun Tong, Kowloon



最近，再有兩位積金局員工獲頒申訴專員嘉許獎的「公職人員嘉許獎」，今年已經是連續第九年有積金局員工獲頒此獎項。

今年的兩位得獎員工分別為執法處的督察陳一式及監理部的高級主任朱偉明。二人均須面對群眾，站在前線處理投訴事宜，二人異口同聲表示，妥善處理投訴的秘訣在於用心聆聽、仔細解釋，這樣才能夠為僱主及計劃成員提供最適切的幫助。

陳一式擔任積金局執法處的督察四年多，主要職責是調查懷疑違反《強積金條例》的個案。執法處會透過受託人的匯報、僱員投訴，以及局方主動巡查等多方面的渠道，得悉懷疑違規的個案（例如僱主沒有為僱員登記加入強積金計劃或拖欠強積金供款），然後交由屬下的督察跟進調查。她說道：「作為前線的工作人員，要讓投訴人感受到我們在設法幫助他們。就拖欠供款的個案而言，我們在搜證的過程中，必須讓投訴人清晰明白向他們索取的每份資料，都是為了協助他們追回被拖欠的供款。」

朱偉明加入積金局近六年，約三年前調職至監理部，主要負責處理僱主或計劃成員對受託人的投訴。他認為需要在處理投訴的過程中，加深投訴人對受託人的職責及強積金制度運作的認識，以消弭誤解。他分享道：「我接獲的投訴大部分是關乎受託人的服務，我會保持中立的態度，一方面向受託人反映投訴人的意見，協助他們提升服務水平，另一方面向投訴人講解制度的運作，令他們理解受託人在現時法例下所訂的行政職能。」

作為積金局最前線的一員，陳一式和朱偉明皆認同教育工作的重要性。二人樂於肩負「積金局大使」的角色，協助計劃成員加深對制度的了解，保障他們的強積金權益。



積金局執法處督察陳一式（左）及監理部高級主任朱偉明（右）獲頒「公職人員嘉許獎」，此獎項肯定二人在處理投訴時的專業表現。  
Essie Chan, Inspector in the Enforcement Department (left) and Alex Chu, Senior Officer in the Supervision Division of the MPFA (right) receive the Ombudsman's Award for Officers of Public Organizations to recognize their professional performance in handling complaints.



Recently, two more MPFA staff received the Ombudsman's Award for Officers of Public Organizations. This marks the ninth year in a row for MPFA staff to receive this award.

The two awardees were Essie Chan, Inspector in the Enforcement Department and Alex Chu, Senior Officer in the Supervision Division. They both handle complaints at the frontline. Both expressed that the key to handling complaints properly was "to listen" with patience and "to explain" with care, so that both scheme members and employers could receive the most appropriate assistance.

Essie has worked as an inspector in the Enforcement Department of the MPFA for more than four years. Her main duties are to investigate suspected cases of violation of the MPF Ordinance. The Enforcement Department receives suspected non-compliant cases (for example, non enrolment or defaulted contributions by employers) through reports from trustees, complaints from employees or proactive inspection by the MPFA. Inspectors then follow up with the suspected cases. "As frontline staff, we have to let the complainants know we are there to help," said Essie. "In regard to cases of defaulted contributions, we have to ensure the complainants understand that every single document we are asking for is necessary to help recover the contributions in arrears."

Alex has been with the MPFA for almost six years and was transferred to the Supervision Division about three years ago. He is responsible for handling complaints against trustees. He strives to make the complainants understand the responsibilities of trustees

and the operation of the MPF System in order to prevent any misunderstanding. "Most of the complaints I receive are about trustees' service," said Alex. "I always remain neutral. I talk to the trustees to help them enhance their service standards, while at the same time explaining the operation of the System to the complainants to help them understand the administrative duties of the trustees under the current regulations."

As frontline staff, Essie and Alex agreed that public education is important. Both of them are pleased to be "MPFA Ambassadors", to help enhance scheme members' understanding of the System, in order to protect their MPF rights.

### 什麼是申訴專員嘉許獎「公職人員嘉許獎」？ What is the Ombudsman's Award for Officers of Public Organizations?

此獎項由申訴專員公署主辦，每年頒發一次，旨在表揚以積極態度處理投訴的公職人員。得獎者能夠在日常與市民的接觸中，展示出他們處事盡責、細心聆聽、合情合理、公平公正、不偏不倚、態度積極及從善如流的工作態度。

The Award is organized annually by the Office of the Ombudsman with the aim of honouring public officers for their proactive attitude in handling complaints. The award is given to officers who demonstrate a sense of responsibility, patience, rationality, fairness, neutrality, positivity and truthfulness during their everyday communication with the public.



《積金局通訊》由今期開始增設「金教授信箱」，邀得積金大學的創辦人兼校長「金教授」，為大家解答有關強積金投資的問題。

We have created a new column called "Letter to Professor Kam" starting in this issue. In this column, Professor Kam, the founder and Vice Chancellor of the MPF University will answer enquiries on MPF investments.

問  
Question

強積金基金能否投資於人民幣產品呢？

Are RMB investment products permissible in MPF funds?



只要符合相關的投資限制及指引，強積金基金是可以投資在港幣以外的投資產品，包括人民幣產品。事實上，現時市場上有部分受託人提供的強積金基金中，也包含人民幣債券及存款。

MPF funds are permitted to invest in foreign currency products, including RMB products, as long as they fulfill the relevant guidelines and regulations. In fact, some MPF funds in the market already include RMB bonds and deposits.

問  
Question

投資於人民幣產品的強積金基金有哪些規限？

What are the rules and regulations for MPF funds investing in RMB products?



投資於人民幣產品的強積金基金，與投資其他外幣產品的強積金基金一樣，須遵守強積金法例中的投資規則，包括：

Similar to other foreign currency investments, MPF funds investing in RMB products must abide by the regulations of the MPF Ordinance, including the following:

- 1 以港元作為結算貨幣；  
they must be denominated in Hong Kong dollars;
- 2 基金持有最少三成港元投資項目；及  
at least 30% of a constituent fund must be held in Hong Kong dollar currency investments; and
- 3 投資於同一公司發行或提供保證的債券、股票或其他准許投資項目（不包括存款）的總額，一般不可以多於基金總資產值的一成。  
the total amount invested in bonds securities and other permissible investments issued by any one organization may not exceed 10% of the total assets of an MPF fund.

至於人民幣債券則須符合強積金法例上指定的條件，例如評級須達標普BBB級或穆迪Baa2級以上。

RMB bond products also have to meet the specific requirements listed in the MPF Ordinance, such as a minimum BBB credit rating from Standard & Poor's or Baa2 rating from Moody's.



歡迎各位透過電郵、郵寄或傳真提出查詢，一經刊登，將獲贈紀念品乙份以答謝支持。

Professor Kam welcomes all enquiries related to MPF investments. Please send your question via email, post or fax. As a token of our appreciation, we will send you a souvenir if your question is published.

聯絡我們 Contact Us

熱線 Hotline : 2918 0102

傳真 Fax : 2259 8806

電郵 Email : newsletter@mpfa.org.hk

地址 Address : 九龍柯士甸道西1號環球貿易廣場15樓1501A及1508室

Unit 1501A and 1508, Level 15, International Commerce Centre, 1 Austin Road West, Kowloon



積金局一直致力讓市民多加認識強積金投資，鼓勵他們為退休生活作好準備，今期的「積金快拍」特別為讀者報導局方新近推出的幾項公眾教育活動。

The MPFA strives to help the public understand more about MPF investment and encourages them to better prepare for their retirement. This issue's *MPF Snapshots* brings you several public education initiatives launched recently by the MPFA.

## 1 積金局 x 馬仔：《我的精明積金之道》

MPFA x Maggiology : MPF Investment Education Comic Strips



本地人氣漫畫家馬仔應積金局邀請，設計一系列《我的精明積金之道》漫畫故事，向普羅大眾講解強積金投資的常識。如欲閱讀全套漫畫系列，請瀏覽積金局的強積金投資教育專題網頁 (<http://www.mpfa.org.hk/MPFIE>)。

The MPFA invited renowned local illustrator Maggie to develop a comic strip series to enhance the public's MPF investment knowledge. The entire comic strip series is available on the MPFA's thematic MPF investment education website (<http://www.mpfa.org.hk/MPFIE>).

## 2 積金局 x 新城電台：

【積金MAX創意】大專聯校多媒體創作大賽  
MPFA x Metro Broadcast : Multimedia  
Competition on MPF for Tertiary Students



【積金MAX創意】大專聯校多媒體創作大賽歡迎全港全日制大專生參加。參賽者須要製作一套三分鐘的短片，宣揚及早為未來退休生活作好準備的重要性。新城電台DJ及一眾歌手早前便走訪了多所大學，招募參賽者，並向出席人士及同學宣傳強積金訊息。參賽者可於明年1月至2月期間參加賽前特訓班，由一批本地創作達人及理財專家教授相關知識。詳情請參閱積金局「滾續達人」Facebook專頁。

(<http://www.facebook.com/rollingmymoney.mpf>)



The Multimedia Competition on MPF is open to all full-time students of tertiary institutes. The participants have to produce a three-minute short video to disseminate messages about the importance of retirement planning. Earlier, DJs from Metro Broadcast and artistes visited a number of tertiary institutes to encourage students to take part in the competition as well as to promote the MPF messages. In January and February 2012, participants can take part in training workshops hosted by various experts in creative industry and financial industry. For details, please visit the MPFA's Facebook fan page (<http://www.facebook.com/rollingmymoney.mpf>).

## 3 積金局 x 東華三院健康理財家庭輔導中心：

「策劃大未來」高中生涯規劃活動  
MPFA x TWGHs Healthy Budgeting Family  
Debt Counselling Centre : "Planning a Brighter  
Future" Life Planning Workshops

配合新高中課程下的「其他學習經歷」，是項活動讓學生模擬經歷踏出社會後的不同人生階段，體驗工作、投資、管理強積金及策劃退休生活的過程，從而加深對強積金的認識，並建立正確的理財價值觀。



To tie in with the Other Learning Experience (OLE) section of the new senior secondary curriculum, the Life Planning Workshops enable students to experience different life stages after leaving school, from joining the workforce to making investments, managing their MPF and planning for retirement. The workshops aim to enhance students' understanding on MPF and help them develop a proper attitude towards financial management.

