



How MPF Trustees Protect Members' Rights

The MPF trustee plays a critical role in the MPF system, overseeing essential tasks such as system administration and holding the scheme assets. We examine this in more detail and share how our MPF benefits are protected by the MPF trustees, especially in light of the recent failure of some overseas financial institutions.

Approved trustee must comply with operational and financial requirements

To become a trustee of an MPF scheme, the company must be approved by the Mandatory Provident Fund Schemes Authority (“MPFA”) and adhere to a set of principles. The Trustees must act in the interest of scheme members and not in their own interest. They must operate prudently in accordance with requirements set out in the MPF ordinance. In addition, the trustee needs to make use of all relevant knowledge and skill to manage and maintain the plan and ensure the assets of the scheme are invested in different investments to minimize the risk of losses. The trustee is also responsible for supervising and controlling the appointed service providers. The MPFA will also examine the financial soundness and capital adequacy of the trustee, the suitability of each controller and the competency of the board of directors and chief executive officer. Finally, the trustee needs to have adequate insurance, as well as robust governance and internal control measures.

MPFA proactively monitors trustees

All current trustees were approved before the MPF system launched in 2000. However, the MPFA employs a proactive supervisory approach by way of both on-site inspections and off-site monitoring, depending on the risk profile of each MPF trustee.


Off-site inspections are made in accordance with the MPF Schemes Ordinance issued by the MPFA. The trustee

must submit returns, audited financial statements and reports to the MPFA on a monthly, quarterly and annual basis. Returns must be accompanied by audit reports to provide an independent view of the financial position and the operations of the scheme. By reviewing these documents, the MPFA monitors whether the trustee complies with statutory requirements and relevant governing rules. In addition, the MPFA also conducts regular on-site inspections to review specific areas of their operations. If any non-compliance issues are identified during the inspection, the trustee must rectify them within an agreed time limit.

Under the MPF Schemes Ordinance, MPF trustees are required to take out adequate professional indemnity insurance to provide compensation as a result of misfeasance or illegal conduct committed by MPF trustees. If the insurance is unable to provide adequate compensation, scheme members can seek compensation from the MPFA’s Compensation Fund. The Compensation fund’s current reserve is over \$1 billion. No claims have been made since the establishment of the Compensation Fund.

Recent bank failures have not affected MPF members’ benefits

Recently, there have been a small number of failures within the overseas banking sector. According to the MPFA, these recent events have had no direct impact on members’ accumulated benefits, nor did they pose any risks to members’ MPF investments. The MPFA has stringent regulations on the operation and financial status of MPF trustees, and regularly conducts proactive supervision to ensure MPF trustees comply with their legal requirements. With such strict supervision in place, members’ benefits are fully protected.



強積金受託人如何保障成員權益

強積金受託人是強制金制度不可或缺的部份，肩負起強積金計劃行政及保管計劃資產等關鍵工作。對於近日有些海外金融機構面對資金流動等經營的問題，強積金受託人如何保障成員權益也是值得留意。

核准受託人符合營運及財政要求

首先，要成為強積金計劃的受託人必須獲積金局的核准，並須按多個原則履行職責。再者，受託人應以成員的利益而非受託人本身的利益為先，並按強積金計劃的條款審慎地營運。此外，受託人需要運用合理預期的知識管理及維持計劃，並確保資產投資於不同項目分散投資風險。受託人也要負責監督及控制其委任的服務提供者。積金局亦會審視受託人的財務穩健性以及充裕的資本程度、控權人是否具備適當能力以及董事會及行政總裁是否具備足夠的知識及經驗。最後，受託人需要購有足夠保險、具備良好管治以及內部管控措施等。

積金局主動監管受託人

所有現在營運中的受託人在強積金制度開始實施之前已獲核准。成立至今，積金局仍會定期採取主動的監管模式，並視乎受託人各方面的風險情況，進行實地巡查或非實地監察。

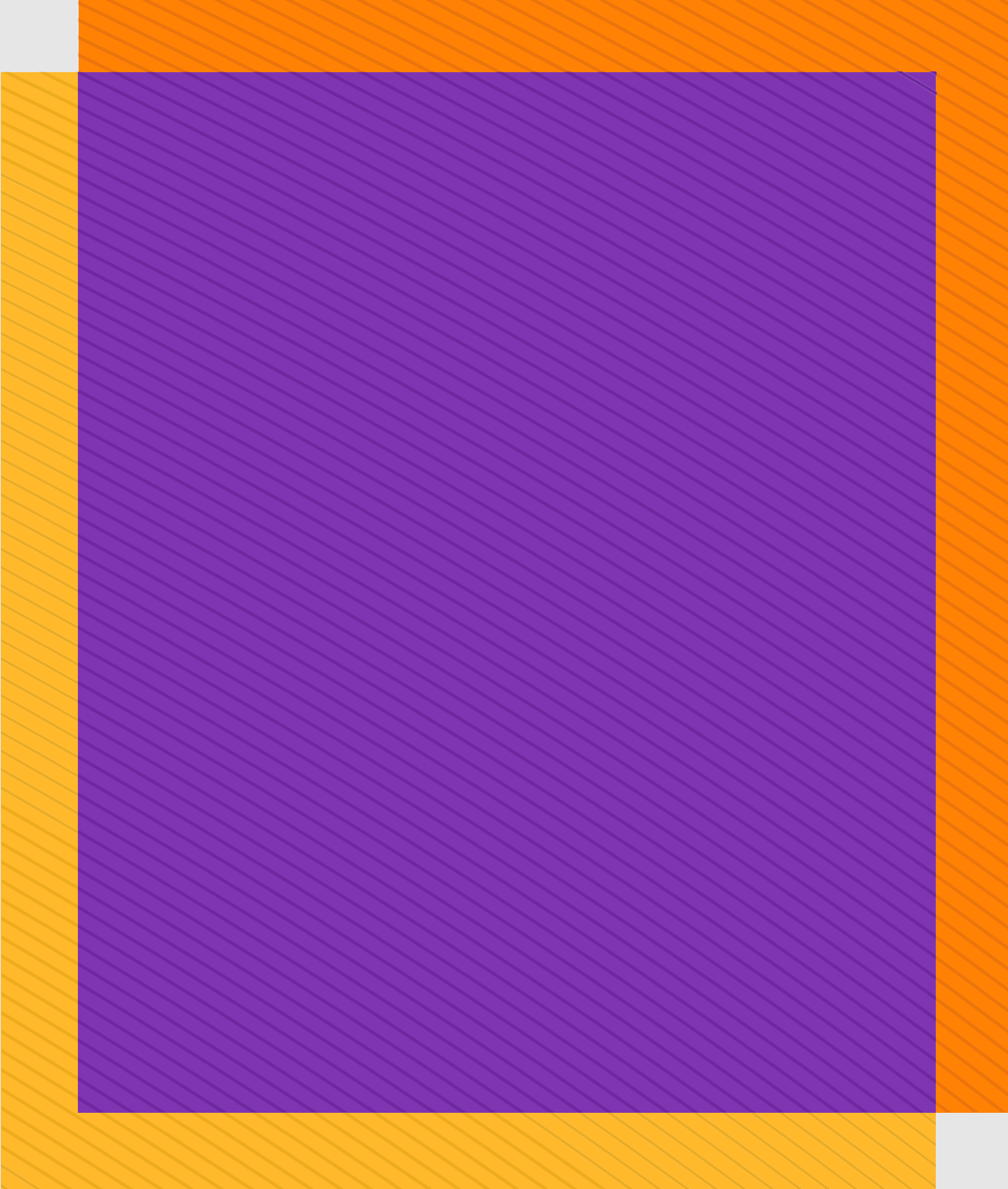
非實地監察是根據強積金相關法例以及積金局發出的指引。受託人必須按月、按季及按年向積金局呈交註冊計劃及投資基金的報表，部分報表必須連同審計報告一併

呈交，以確保計劃的財政狀況有獨立審核。積金局透過審視這些文件，去監察受託人是否遵守各項法規，及相關管限的規則。除此以外，積金局也會定期進行實地巡查，檢視特定範疇的運作。若於巡查期間發現違規事項或內部管控問題，受託人必須限時內糾正。

《強積金條例》規定強積金受託人必須購買足夠的專業彌償保險，以賠償失當或違法行為導致的損失。如保險未能作出充分賠償，成員可向積金局成立的補償基金申請補償。補償基金現時有超過 10 億元的儲備。補償基金制度成立以來從未接獲申請。

近期的銀行倒閉事件未見影響強積金權益

近期有些海外銀行突然倒閉，積金局表示事件並沒有對成員權益有任何影響，亦沒有對強積金投資造成任何額外的風險。積金局對受託人的營運及財政狀況有嚴謹規定，也會主動進行監管以確保受託人的運作及財政狀況符合法規要求。在嚴謹的監管下，相信成員的權益會受到充分的保障。



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