



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

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By Email

8 August 2024

Circular Letter: SU/CTC/2024/004

To: All Approved Trustees and Principal Intermediaries (PIs)

Dear Sir/Madam,

**Use of Mandatory Provident Fund Schemes Authority (MPFA)'s Name and / or
Logo in Unofficial, Unendorsed or Third Party Publications / Events**

It has come to the attention of the MPFA that certain third party publisher(s) or event organizer(s) have issued publications quoting the name and / or logo of the MPFA and solicited MPF trustees' and / or PIs' support to give sponsorships or place advertisements in their publications or in connection with their events. This Circular aims to:

- (a) clarify that these unofficial or third party publications or events, which are used for commercial, profit making or other purposes, are not affiliated with, sponsored or endorsed by the MPFA or its subsidiary;
- (b) remind MPF trustees and PIs that the MPFA does not allow any third party publisher or event organizer to use or exploit the name or logo of the MPFA or its subsidiary, by whatever means or pretexts, for any improper, ulterior, commercial or unauthorized purpose(s); and

- (c) draw your attention to the need to put in place, inter alia, the following internal control systems and measures to deal with requests or offers related to such unofficial, unauthorized or third party publications / events.

Robust risk management and supervisory controls

It is incumbent that MPF trustees and PIs exercise caution and implement robust and appropriate internal control measures when handling offers or solicitations from third party publishers or entities to advertise or sponsor any third party publications or events using the name or logo of the MPFA or its subsidiary. Such offers or requests, upon receipt, should be promptly reported to your senior management and your risk and compliance function for assessment. Appropriate and effective measures should be in place to assess and verify the legitimacy and authenticity of the publications or events using the name or logo of the MPFA or its subsidiary. Should there be doubt about the legitimacy and authenticity of such offers or requests upon conducting due diligence, MPF trustees and PIs should timely clarify with the MPFA where necessary. MPF trustees and PIs should not use, distribute, disseminate or refer to any unofficial, unendorsed or third party publications or materials related to third party events with reference to the name or logo of the MPFA or its subsidiary, particularly when doing so might cause confusion to or mislead the public.

Proper policies and procedures for considering giving sponsorships and placing advertisements

MPF trustees and PIs should have in place policies and procedures for conducting due diligence on all invitations or requests for placing advertisements and / or making sponsorship in relation to external publications or events. Should MPF trustees and PIs consider giving sponsorships and / or placing advertisements in third party publications or events, please exercise prudence and ensure that information contained in the publications or presented in connection with the events is not false, misleading or deceptive¹.

¹ Sections III.4 and III.5 of the Guidelines on Conduct Requirements for Registered Intermediaries set out specific requirements relating to advertising and marketing materials.

Ongoing training for staff members

Staff members of MPF trustees and PIs should be properly educated and trained on a continuing basis so that they remain vigilant and cautious in processing any offers or requests from third parties using the name or logo of the MPFA or its subsidiary. If it is suspected that there is a fraudulent or impersonation activity, MPF trustees and PIs should report to the relevant law enforcement agencies.

MPF trustees and PIs are required to regularly review and assess their own policies, procedures and internal control systems and measures in view of your own circumstances and market changes. Should you have any questions, please do not hesitate to contact your supervisory manager at the MPFA.

Yours faithfully,



Ginni Wong
Director (Supervision)
Supervision Division

c.c. Mr Benny Yu, Senior Manager, Banking Conduct Department,
Hong Kong Monetary Authority
Ms Shirley To, Senior Manager, Market Conduct Division, Insurance Authority
Ms Emma Tong, Associate Director, Licensing, Intermediaries,
Securities and Futures Commission