

# EDUCATING THE PUBLIC AND REACHING OUT TO THE COMMUNITY

## OVERVIEW

### Our role

- To educate the public on the MPF System and MPF investment
- To foster continuous community support for the MPF System

### In 2012-13, we

- Rolled out new MPF investment education programmes to enhance the public's knowledge of MPF investment
- Educated the younger generation and their parents on the merits of making an early start in financial planning through a variety of school and parenting activities as well as online publicity
- Organized outreach programmes and seminars to deliver information on the MPF System to different target groups and to the community at large
- Publicized changes to the MPF System and MPFA's new initiatives, such as the implementation of the Employee Choice Arrangement ("ECA") and the statutory regulatory regime for MPF intermediaries
- Published over 350 articles and press releases on enforcement and other MPF topics

## MPF INVESTMENT EDUCATION

To tie in with the launch of the Employee Choice Arrangement ("ECA"), new MPF investment education programmes were rolled out to educate scheme members on the MPF investment decision-making process, with special emphases on the factors to be considered in fund selection, scheme selection and when and how to adjust fund choices. The programmes took a variety of formats and were launched on different media platforms. On **television**, an interactive game show with short drama and quiz on the MPF System and MPF investment was run. Educational messages on MPF investment were broadcast on **radio** in the form of short segments and a drama cum quiz segment. MPF **Fun Day** and **roving exhibitions** were held in high-patrolage shopping malls, with games and free MPF consultation services provided by Certified Financial Planners.



⚙️ Lively and interesting comic strips featuring the comic character "Maggiology" drew the public's attention to MPF investment education messages



⚙️ Investment education roving exhibitions at popular shopping malls attracted a high flow of visitors



⚙️ Experts were invited to share their investment experience with participants at open seminars





⚙️ A local athlete, a young inventor and a cook book author shared their stories to inspire scheme members to manage their MPF investment proactively

**Public seminars** on MPF investment, retirement planning and ECA were co-organized with a local university and a media partner respectively. A **video series** on the MPF investment decision-making process was telecast on different platforms including television, smartphone applications, websites and out-of-home media. Three series of **comic strips** featuring a popular local comic character “Maggiology” carrying crisp and punchy MPF investment education messages in graphical and animation formats were run on popular websites, out-of-home platforms and in the print media.

Several publicity campaigns with specific themes relating to MPF investment were rolled out during the year. A thematic campaign on **promoting the proper attitude in managing MPF investment** was launched. Through the sharing of several celebrities’ proactive spirit in their career development on radio and print articles, scheme members were encouraged to adopt such a proactive attitude in managing their MPF investment.

To reinforce public understanding of the key features and relative risk levels of MPF products, a series of print advertisements on the “JJ Five” Band, the icons that represent the five major types of MPF funds, was carried in the print media and escalator panels in MTR stations. Educational columns were run in newspapers to explain the major types of risk in MPF investment and remind scheme members of the issues in relation to **managing the risks** of their MPF investment.



⚙️ “JJ Five” characters explain the key features of the five major types of MPF funds

Through a designated publication, a radio drama series and newspaper columns, we provided scheme members with the technical know-how on **MPF fund operation and transaction**.

Radio programmes were launched to encourage the use of various **disclosure tools**, such as Fund Fact Sheet, Offering Document, Annual Benefit Statement, and the Fee Comparative Platform and Trustee Service Comparative Platform on MPFA’s website. To publicize the launch of the Trustee Service Comparative Platform in September 2012, various programmes were rolled out, including the production of a user guide and a summary of the essential information extracted from the Platform for distribution to members of the public. Publicity was also given to the enhanced access to fund performance information on MPFA’s website and the availability of low-fee fund information on the Fee Comparative Platform. A print copy of a list of low-fee funds, covering the 5% of MPF funds with the lowest Fund Expense Ratios (excluding MPF Conservative Funds), was published every quarter.

# EDUCATING THE PUBLIC AND REACHING OUT TO THE COMMUNITY (CONTINUED)

## OUTREACHING PROGRAMMES

We continued to expand our reach to **stakeholders**, including employer groups, labour unions, community organizations, professional bodies, political parties and District Councils, and organize joint programmes with them. 272 such programmes were organized during the year. Further network and liaison points were built up with major chambers of commerce and employer associations, and we collaborated with them by giving talks and contributing articles to their publications. MPF messages were also disseminated at the **community** level through MPF district carnivals and tea gatherings organized in partnership with political parties. We also gave MPF talks and set up enquiry counters jointly with District Council members, and participated in activities organized by labour unions and trade associations to reach out to their members.



⚙ Partnership with political parties in organizing district carnivals and tea gatherings to promote the MPF System

Outreaching activities targeting **self-employed persons** (mini-bus and taxi drivers) and **employees and employers under the Industry Schemes** were organized to remind them of their MPF obligations. Letters and leaflets on MPF rights and obligations were sent to self-employed persons who first joined MPF. We have produced leaflets in minority languages and organized train-the-trainer seminars for staff of non-government organizations serving the **ethnic minorities** to help them disseminate MPF messages to the latter.



⚙ Reaching out to workers in the catering and construction industries, as well as mini-bus and taxi drivers to spread MPF messages



In collaboration with non-government organizations, we disseminated MPF messages to **job-seekers** and **employees** at their training courses. We continued to organize seminars for newly established small and medium-sized companies to reinforce **employers'** knowledge of MPF compliance. Practical information on how to enrol employees into MPF schemes and make contributions was given in the seminars.

During public events, we recruited members of the public to become "**Friends of MPF**" and sent them MPF information from time to time. During the year, five issues of the *MPFA Newsletter* have been distributed to them to provide updates on MPFA's work, the MPF System and retirement planning information. A workshop on retirement planning was organized specially for them.



Publications were sent to Friends of MPF, and a workshop was organized for them

## EDUCATING THE YOUNG

We continued to organize a variety of programmes for different youth groups from kindergarten kids to students of tertiary institutions as well as young working adults to educate the youngsters and their families on the importance of saving for the future and to disseminate MPF messages. Where possible, MPF investment education messages were incorporated into these programmes to enhance the overall impact of our education efforts.

For **kindergarten children**, a series of programmes was organized to spread money management concepts to the kids and to disseminate MPF messages to their **parents** and **teachers**, through storybooks, a territory-wide inter-school acting competition, parenting workshops and seminars.



A series of parenting programmes was organized, with an inter-school acting competition, training workshops for kindergarten kids, and seminars for their parents

## EDUCATING THE PUBLIC AND REACHING OUT TO THE COMMUNITY (CONTINUED)

For **primary school students**, a recognition programme was developed to educate students about proper attitudes towards money management and to disseminate MPF messages to their parents and teachers. Under the programme, task books were developed specifically for primary school students of junior and senior grades. Jointly with a non-government organization, a series of school-based money management workshops was conducted for senior primary school students to expose participants to different simulated scenes related to money management, and seminars for their **parents** were held to disseminate MPF messages.



⚙️ Primary school students learnt money management concepts through participation in games under a series of money management workshops



For **secondary school students**, 74 skit performances targeting junior form students and 15 sessions of the Other Learning Experience Programme for senior form students were arranged to publicize MPF concepts and proper attitudes towards money management and the merits of making an early start in retirement planning. Posters with money management and MPF messages were distributed to all local secondary schools for display, and a youth booklet was distributed to all secondary school leavers. A training workshop was organized for Liberal Studies teachers to help them apply financial planning concept and MPF knowledge to the secondary school curriculum.



⚙️ Skit performances and workshops under an Other Learning Experience Programme were held, through which secondary school students learnt about the proper attitude towards money management and the merits of starting early in retirement planning



For **students of tertiary institutions**, a Multimedia Competition on MPF was co-organized with a media partner to enhance the students' knowledge of the MPF System and MPF investment. Training workshops were conducted to equip participants with multimedia production skills as well as knowledge on financial planning and MPF investment. On-campus promotion counters and a dedicated page on an online social media platform were set up to promote the activities, and "netizens" were invited to vote online for their most favourite video and smartphone application produced by the participants.



Winners of the Multimedia Competition on MPF for post-secondary students received awards at the prize presentation ceremony. Before submitting their entries, the participants attended training workshops on multimedia production skills and financial planning

A total of 38 MPF talks were organized in the year for students of tertiary institutions and youth centres to promote MPF messages and the merits of starting early in financial planning including MPF investment planning. At education and job fairs as well as the Education and Careers Expo 2013 organized by the Hong Kong Trade Development Council, we staged exhibition booths and conducted seminars to deliver MPF messages to the visitors.



The MPFA's booth attracted a big crowd at the Education and Careers Expo

## EDUCATING THE PUBLIC AND REACHING OUT TO THE COMMUNITY (CONTINUED)

We had explored more opportunities to communicate messages on money management, the MPF System and MPF investment to young people through multimedia tools. MPF messages were disseminated through MPFA's fan page on a popular social networking platform, and a QR code quiz was launched on the fan page to motivate young people to learn more about MPF. A smartphone application MVP (Most Valuable Player) @ Workplace was launched to help spread MPF messages to **young working adults**.



MPF messages are disseminated to young working adults through a smartphone application with practical job seeking information



Members of the public can join an online game by scanning a specific QR code

## OTHER EDUCATION AND PUBLICITY ACTIVITIES

Publicity was given to changes to the MPF System, MPFA's new initiatives, and the roles and functions of the MPF System and MPFA. These included the adjustment to the maximum level of relevant income for MPF contribution purposes, the implementation of ECA and the statutory regulatory regime for MPF intermediaries, the results of a consultancy study on MPF trustees' administration costs and proposed directions to reform the MPF System, as well as the initiative to encourage multiple personal account holders to consolidate their accounts. Messages were disseminated by holding press conferences and press briefings, issuing press releases, contributing articles to various publications, and launching publicity on different media platforms. During the year, we issued over 130 press releases on MPFA's enforcement actions and various initiatives, and contributed more than 200 articles to newspapers, magazines and the newsletters of trustees and labour unions, covering the MPF System and MPF investment. The publicity campaign on ECA and the new regulatory regime for MPF intermediaries is described in greater detail in the chapter "Preparing for and Implementing the Employee Choice Arrangement".

During the year, MPFA had produced a corporate video and a corporate brochure to outline MPFA's mission, roles and functions as well as the development and operation of the MPF System. Furthermore, radio segments were produced and broadcast to enhance the public's understanding of the MPF System and the work of MPFA. The video and the brochure were updated in late 2012 to incorporate information on ECA and the new regulatory regime for MPF intermediaries.

⚙️ The MPFA's work and the MPF System are introduced in the corporate brochure and corporate video



Riding on the festive mood of the Chinese New Year, a specially designed Chinese New Year painting featuring the "JJ Five" Band and carrying the slogans of the six major decision points of an MPF investment journey was inserted in a popular newspaper for distribution to the public.



⚙️ The six decision points in the MPF investment decision making process came along with greetings in a Chinese New Year painting

A list of major public education and publicity activities is set out at Appendix 6.