

MPFA orders Chan Shuk-fan Amy be disqualified from being registered as an MPF intermediary for 30 months

The Mandatory Provident Fund Schemes Authority (MPFA) has disqualified Chan Shuk-fan Amy from being registered as a Mandatory Provident Fund (MPF) intermediary for 30 months, from 17 May 2018 to 16 November 2020¹.

The MPFA found that when Chan invited an MPF scheme member to transfer the scheme member's accrued benefits from two MPF schemes to another MPF scheme between June and November 2015, she had contravened the conduct requirements of acting honestly, fairly, in the best interests of her client, and with integrity under the Mandatory Provident Fund Schemes Ordinance (MPFSO) and the Guidelines on Conduct Requirements for Registered Intermediaries².

The key facts of Chan's misconduct are that, in order to effect the transfer, she falsified three MPF forms³ by:

- I. using the scheme member's personal information without the member's authorization; and
- II. pasting on the forms photocopies of the member's signature specimen, which was previously provided by the member for another purpose.

The MPFA considers falsifying documents and a client's signature to be a very serious and dishonest act. Chan's act was deliberate and exhibited a lack of integrity. This falls short of the public's expectation of an MPF intermediary.

In deciding on the disciplinary order of disqualification, the MPFA took into account all the circumstances of the case, including the fact that Chan has made a frank admission and has no previous disciplinary record with the MPFA.

The case was referred to the MPFA following an investigation by the Insurance Authority.

- Ends -

18 May 2018

1. Chan was attached to Sun Life Hong Kong Limited before she was de-registered as a subsidiary intermediary on 20 December 2016.

2. Section 34ZL(1)(a) of the MPFSO provides that when carrying on a regulated activity, an MPF intermediary must act honestly, fairly, in the best interests of the client, and with integrity. Paragraph III.9 of the Guidelines provides that an MPF intermediary should treat all information supplied by a client as confidential, must not disclose or use such information except as permitted at law, and avoid any misuse of the personal information obtained in the course of its business activities.

3. They include one Scheme Member's Request for Account Consolidation Form and two Scheme Member's Request for Fund Transfer Forms.