

**Submission to The Legislative Council of the Hong Kong Special Administrative Region  
Bills Committee on Mandatory Provident Fund Schemes (Amendment) (No. 2) Bill 2011**

**For discussion on 6 March 2012 under Item (a) setting up a statutory MPF  
intermediaries regulatory regime**

Date: 23 February 2012

Dear Chair and Members of the Bills Committee,

**Hong Kong Anti-smoking Policy:** Since the 1970s the Hong Kong government has adopted an anti-smoking policy, which has been successful in many ways regarding tobacco control legislation and tobacco taxation policy.

**FCTC and Hong Kong:** China ratified the WHO Framework Convention on Tobacco Control (FCTC) in 2005, and specifically stated that Hong Kong and Macau were included in this UN treaty.

**Article 5.3 of the FCTC states:** “In setting and implementing their public health policies with respect to tobacco control, Parties shall act to protect these policies from commercial and other vested interests of the tobacco industry in accordance with national law.” This applies to all sectors of government. Thus, any government that ratifies the convention has an obligation to divest of commercial links to the tobacco industry.

**HK Monetary Authority:** The Hong Kong Monetary Authority has recently laudably but properly pledged to do just that, and it would seem appropriate for the MPF to announce likewise (in fact, would be difficult for the MPF to announce a contrary policy).

**Zero cost:** It will cost the MPF nothing, has virtually no administrative costs other than vigilance, and is easy to implement.

**Following global trend, and exemplar in Asia:** This is important not only for Hong Kong, but also to set an exemplar for Asia, at a time when many governments are taking similar action under their obligations under Article 5.3.

**Unethical investments:** We note that there is not yet any clause in the MPF about investment in industries such as munitions, blood diamonds, tobacco, etc, so this may be an appropriate moment to discuss this larger framework, although to my knowledge, the tobacco is the only one covered under international obligation on the Hong Kong government.

Signed, in alphabetical order of name, on the following pages. A representative of this group would be available to make an oral presentation on 6<sup>th</sup> March.



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