

Get ready for
your financial
journey

下一站：理想人生

Annual Report 年報
2015-16



Life is a journey that
requires careful planning.

周詳的計劃讓你的人生
旅程走得更遠、更輕鬆。

In this report, we describe
IEC's performance in 2015-16
and provide pointers for a
fulfilling financial journey
throughout life. Bon voyage!

本年報詳述投資者教育中心於
2015-16年度的工作，並為如何
計劃豐盛的財務旅程提供指引。
準備就緒，出發！

About the Investor Education Centre

Established in 2012 and supported by the Education Bureau and all four financial regulators, the Investor Education Centre (IEC) is an organisation dedicated to improving financial literacy in Hong Kong. In April 2016, the IEC launched an independent and impartial financial education platform, *The Chin Family*, with free information, resources and programmes to help people in Hong Kong plan and manage their finances. The IEC is also the secretariat for the Hong Kong Strategy for Financial Literacy, which aims to harness the efforts of the various sectors by promoting collaboration and setting common goals that address the financial education needs of our society.



投資者教育中心簡介

投資者教育中心於2012年成立，是提升香港市民的金融理財知識和能力的專責機構，並獲教育局及四家金融監管機構支持。於2016年4月，投資者教育中心推出獨立及持平公正的金融理財教育平台「錢家有道」，免費提供相關的資訊、教育資源及計劃，以協助香港市民計劃及管理個人財務。投資者教育中心同時擔任「香港金融理財知識和能力策略」秘書處的職務，旨在凝聚各界別持份者的努力，促進合作及訂立共同目標以應對香港市民對金融理財教育的需要。

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Message from the Chairman 主席的話

Year 2015-16 was a milestone year for the Investor Education Centre (IEC) in our mission to advance financial literacy. We launched a brand-new financial education platform, introduced new education programmes with content centred around key life events for various segments of the population, and rolled out the *Hong Kong Strategy for Financial Literacy* (HKSFL) – an important cross-sectoral collaboration initiative to address financial education needs in the Hong Kong Special Administrative Region.

A new financial education platform for the community

The Chin Family is an independent and impartial financial education platform which was created to encourage financial learning and engage the community. *The Chin Family* characters were introduced in April 2016 together with a new look and feel for our website and social media channels.

Hong Kong's first financial literacy strategy

One of the highlights of 2015 was the inauguration of the HKSFL in November. This first-of-its-kind strategy in Hong Kong sets out a clear direction for increasing financial literacy within a framework of actions to be taken across the government, finance, education and community sectors.

The HKSFL has three strategic focuses: to raise awareness of the benefits of financial education, to extend opportunities for learning, and to enhance coordination and collaboration among stakeholders. I am delighted that the IEC will act as the secretariat of the HKSFL to help achieve its goals along with our partners, ambassadors and supporting organisations.

New initiatives for advancing financial education

Our efforts to promote financial education during the year included the *Figure out your Finances* campaign, which introduced the public to a suite of interactive tools, and a series of video programmes, *Money Smart*, which provided practical tips on various aspects of money management applicable to people in different life stages in response to market changes. In addition,

we collaborated with the Housing Authority to alert owners of government subsidised housing units to borrowing traps.

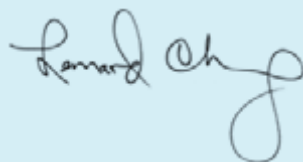
To keep the public abreast of the latest changes in the Mainland market, we published information on the Mutual Recognition of Funds between mainland China and Hong Kong and developed a video series about Mainland investments on our website. In the year ahead, the rise in retail interest rates, possible launch of the Shenzhen-Hong Kong Stock Connect programme, and the increasing debt burden on Hong Kong households are some of the reasons why demand for financial education is likely to increase considerably.

Beyond these, we continued to reach out to members of the community by scaling up our *GET \$ET GO!* money management workshops for students and the Police Ambassador programme for retirees, as well as piloting a finance workshop for parents and a workplace programme for organisations to help improve financial wellbeing among different segments of the population.

During the year, we also carried out a comprehensive review of financial education initiatives and resources in Hong Kong. In tandem with this review, we set up an academic grant to encourage new high-quality research in financial literacy and promoted robust partnerships between financial education practitioners and academics.

I would like to sincerely thank all of our stakeholders, including members of our Executive Committee, the Advisory Committee and Advisory Groups, as well as the Government, financial regulators and all friends of IEC, for their invaluable support in helping IEC to advance financial education in Hong Kong. Finally, I would like to acknowledge the IEC team for their excellent work and dedication over the past year.

By continuing our close collaboration with stakeholders, I am confident we can work together to bring financial education to the community to progress and enhance financial literacy in Hong Kong.



Professor Cheng Kwok Hon, Leonard
Chairman

June 2016



投資者教育中心以提升香港公眾的金融理財知識和能力為使命，而2015-16年度是中心履行使命路上奠定重要里程碑的一年。我們推出一個嶄新的金融理財教育平台和各項教育計劃，並以社會各階層人士為對象、涵蓋各項人生重要事情的學習內容。還有，我們制定了「香港金融理財知識和能力策略」（「香港策略」）。這是一項重要的跨界別計劃，旨在合作應對香港公眾對金融理財教育的需要。

全新教育平台 惠及社群

「錢家有道」是一個獨立且持平公正的金融理財教育平台，以令香港市民學習理財變得簡單有趣。「錢家有道」成員於2016年4月在煥然一新的網站和各社交媒體與大眾見面。

香港首個金融理財知識和能力策略

「香港策略」於去年11月推出，是2015年的重點項目之一，亦是香港首份同類策略，為提升公眾的金融理財知識和能力訂立明確方向，並為政府、金融界、教育界和社福界的行動提供框架。

「香港策略」涵蓋三項策略重點：推廣金融理財教育的好處、增加學習機會，以及加強持份者之間的協調和合作。投資者教育中心作為「香港策略」的秘書處，將會與我們的合作夥伴、大使及支持機構攜手實現目標，我對此深感欣喜。

加強金融理財教育新舉措

投資者教育中心推廣金融理財教育，不遺餘力，年內推出多種教育資源，其中包括透過「理財自主你有計」活動鼓勵公眾使用一套互動理財工具；推出「活學理財」短片專輯以

提供個人理財的實用要訣，幫助處於不同人生階段的市民應對市場的變化；以及與香港房屋委員會合作，提醒政府資助房屋單位的業主提防形式式的借貸陷阱。

為了讓公眾緊貼中國內地市場的最新動向，我們發表了有關中國內地和香港之間基金互認安排的資訊，並製作了一系列透視內地投資的短片專輯，上載於中心網站讓市民觀看。未來一年，在零售利率向上攀升、「深港通」啟動在即、以及香港家庭債務負擔日益沉重的種種變化下，公眾對金融理財教育的需求很可能會大幅增加。

除了以上資源，我們亦持續舉辦各項活動，積極接觸社會的不同群組，以協助改善各階層人士的財務健康狀況，其中包括以學生為對象的「GET \$ET GO!」理財工作坊；為退休人士設計的「耆樂理財防騙長門人」活動；為父母們舉辦的試點理財工作坊；以及特別為機構而設的職場理財教育計劃。

在這一年，投資者教育中心就香港的金融理財教育活動與資源進行了全面檢討。與此同時，為了回應檢討的結果，我們設立了一項學術研究資助計劃，以鼓勵高質素的金融理財教育研究，並促進金融理財教育界從業員和學者之間建立緊密的合作關係。

我衷心感謝所有持份者的鼎力支持，協助投資者教育中心加強香港的金融理財教育，其中包括管治委員會、諮詢委員會和諮詢小組，以及政府、金融監管機構和本中心的各界友好。最後，我要鳴謝投資者教育中心團隊去年的竭誠付出和卓越表現。

我深信憑藉與各持份者緊密合作，大家同心協力，定必能夠在社會各界推行金融理財教育，令香港公眾的金融理財知識和能力與日俱增。

鄭國漢

主席
鄭國漢教授

2016年6月

Message from the General Manager 總經理的話

It has been a wonderful year to be associated with the IEC. The progress and achievements listed throughout this report are many and varied. I'm pleased to report that as IEC's profile and reputation grows, one other key measure has also markedly increased – and that is the number and quality of people who are keen to work here!

Timelines to achieve key strategic goals such as *the Hong Kong Financial Competency Framework*, *Hong Kong Strategy for Financial Literacy* (HKSFL) and *The Chin Family* were all aggressive. Launching all three initiatives during the 2015-16 year was necessary to allow other key future initiatives to occur.

The HKSFL has opened up several new stakeholder conversations, which in turn have facilitated efficient and better quality solutions to meet the financial education needs of vulnerable groups especially.

Senior representatives from the government, finance, education and community sectors continue to display strong interest in seeing the IEC succeed.

There are several challenges ahead but one which must take prominence is the potential rebalancing between what IEC creates to satisfy the needs of an independent learner, who is comfortable enough to gather knowledge and make use of interactive tools on a website, and a dependent learner who may require a more structured programme delivered in a face-to-face format.

Our aim is to attract an increasing number of new people to use IEC's resources under *The Chin Family* platform. New users will be able to self-select their preferred method of engagement with the IEC via *The Chin Family*.



Every resource that the IEC creates will continue to be accessible to all members of the public.

Thank you to all the IEC staff and stakeholders who have contributed to making 2015-16 a year of many achievements.

Finally, let me thank the IEC Executive Committee, with special thanks to the three new members who have joined in the last 12 months. Ms Lisa Lau, Mr Li Shu Pui and Mr Joe Ng are already contributing new ideas to assist the IEC to enhance the financial literacy of the people of Hong Kong.

A handwritten signature in black ink, reading "D Kneebone". The signature is fluid and cursive, with the first letter 'D' being particularly large and stylized.

David Kneebone
General Manager

June 2016

作為投資者教育中心的一分子，我對過去豐盛的一年深感欣慰。這份報告羅列了我們各種各樣的成果，我很高興向大家匯報投資者教育中心的發展及認受性正穩步上揚。而另一成長指標——有意加入本中心投身金融理財教育的人士質素和數目亦正在提高。

去年，我們與時間競賽，在短期內實現了多項重要的策略目標，包括推出「香港金融理財能力架構」、「香港金融理財知識和能力策略」（「香港策略」）以及「錢家有道」。這三項計劃必須在2015-16年度推出，其他主要的計劃方能陸續出場。

「香港策略」已開展了與不同持份者的對話，讓我們得以推行高效且更勝一籌的方案，應對各階層特別是弱勢社群對金融理財教育的需要。

政府機構、金融界、教育界及社福團體的資深代表繼續熱切期盼本中心能夠取得成功。

未來我們仍須克服重重挑戰，而其中首要應對的是有關自主性學習者（會主動搜尋資訊及使用網站的互動工具）與倚賴性學習者（需要面對面上課形式的培訓課程）的差異，我們向兩者提供的工具和資源須作出調整，以滿足他們不同的學習需要又同時達致均衡，避免顧此失彼。

我們的目標是吸引更多市民使用本中心「錢家有道」的資源。透過「錢家有道」，使用者可以各適其適，自行選擇參與我們活動的方式。

本中心的所有資源將繼續開放予公眾人士。

我衷心感謝投資者教育中心所有員工以及各持份者所作的貢獻，使我們在2015-16年度取得豐碩的成果。

最後，我謹此向投資者教育中心管治委員會致以謝意，特別是去年加入的劉文文女士、李樹培先生和吳加聲先生。三位新委員上任後提出的嶄新思維，有助本中心加強香港市民的金融理財知識和能力。

總經理
李博衛

2016年6月



About the IEC 投資者教育中心簡介

Financial literacy is not only critical for individuals to succeed in life but for society at large, as high levels of financial literacy can contribute to the overall development and stability of Hong Kong as an international financial centre.

金融理財知識和能力不但對個人一生的成就有著關鍵作用，對整體社會亦有深遠的影響。高水平的金融理財知識和能力，能夠鞏固香港作為國際金融中心的地位，並能令其穩步向前，持續發展。

With the increasingly complex financial products and services available today, the need for financial education has never been greater. This is where the IEC comes in.

The IEC was established in November 2012 as an organisation dedicated to fulfilling the financial education needs of Hong Kong people and improving their financial literacy. Following a public consultation in February 2010 and the subsequent amendment of the Securities and Futures Ordinance in May 2012, the HKSAR Government broadened the mandate of the Securities and Futures Commission (SFC) to conduct education covering all aspects of money management and various kinds of financial products and services. Under this mandate, the IEC was set up to take the lead and improve financial literacy in Hong Kong.

現今市場上的金融產品和服務愈趨複雜，社會對金融理財教育的需求亦比以往更為迫切，這正是投資者教育中心的成立背景。

投資者教育中心於2012年11月成立，作為提升大眾的金融理財知識和能力為使命的專責機構，並應對香港市民對金融理財教育的需求。隨著香港特別行政區政府於2010年2月完成關於《證券及期貨條例》的諮詢工作，其後於2012年5月修訂有關條例，賦予證券及期貨事務監察委員會（證監會）職權推行投資者教育，涵蓋各方面的理財知識，以及所有金融產品及服務。根據這權責而成立的投資者教育中心，肩負起引領角色，以提升香港公眾金融理財知識及能力為己任。

Our mission 教育使命

We are a public organisation with the mission of improving financial literacy in Hong Kong. Established as a subsidiary of the SFC, the IEC is supported by Hong Kong's four financial regulators and the Education Bureau. All funding is provided by the SFC, with no extra charges or levies on the financial services industry or investors.

投資者教育中心是以提升香港公眾的金融理財知識和能力為使命的專責機構，亦是證監會的附屬機構，並獲教育局及四個金融監管機構支持。中心所有經費皆來自證監會，無須向金融服務業界或投資者收取額外徵費或費用。

Our work 工作範疇

The goal of our work is to make the process of becoming financially literate fun, easy to understand and accessible. We provide people in Hong Kong with comprehensive, credible and impartial financial information, tools and education resources, organise free public seminars, and address the specific financial education needs of our target audiences. Additionally, we equip parents, social workers and teachers with the tools, services and support they need for effective financial education.

投資者教育中心的工作目標是寓教育於娛樂，藉著輕鬆有趣、深入淺出以及平易近人的手法，協助香港市民掌握精明理財之道。我們致力為公眾提供全面、可靠及持平公正的金融理財資訊、工具及教育資源；舉辦免費公眾講座；針對目標受眾不同的金融理財教育需要而制定相關活動。此外，我們致力為父母、社工及教師提供所需的工具、服務和支援，協助他們更有效傳授金融理財知識。

Our partners 合作夥伴

We work in partnership with government agencies and the finance, education and community sectors to give the general public the knowledge and tools they need to make informed and sound financial decisions.

我們與政府機構、金融界、教育界及社福團體合作，讓公眾掌握金融理財知識和技能，從而作出有根據及明智的財務決定。

錢家有道

the Chin family



Meet *The Chin Family*

During the year we rolled out a new financial education platform – *The Chin Family* – designed to make financial learning simple and enjoyable for the people of Hong Kong.

Through *The Chin Family* characters, we hope to increase public awareness and involvement in financial literacy by appealing to their emotional and practical needs in personal finance.

As an independent, impartial and trusted guide to managing money, *The Chin Family* offers free information, resources and programmes to help people in Hong Kong plan and manage their finances.

「錢家有道」

今年，我們推出了名為「錢家有道」的全新金融理財教育平台，以淺白易明、輕鬆有趣的手法，讓香港市民掌握精明理財之道。

我們希望透過「錢家有道」各家庭成員的故事，能關顧公眾在處理個人財務時的心理及實用需要，提高他們對金融理財的關注和主動性。

作為一個獨立、持平公正及值得信賴的理財指南，「錢家有道」免費提供與金融理財相關的資訊、教育資源和計劃，協助香港市民妥善策劃和管理個人財務。

Engaging the public

On 11 April 2016, we officially introduced *The Chin Family* to the Hong Kong public at a launch ceremony. Live dance performances, *The Chin Family* mascots and the debut of our theme song made this a highly engaging and memorable event. In addition, we organised a series of public activities and appearances by *The Chin Family* mascots in order to introduce them to the community.

The campaign was supported by a variety of media, including TV commercials, a music video of the theme song, print advertisements, collateral materials, a new website and social media channels such as Facebook and YouTube.

公眾全接觸

2016年4月11日，我們舉行啟動禮，向廣大市民介紹「錢家有道」。「錢家有道」的所有家庭成員在啟動儀式亮相，並有舞蹈表演，主題曲更首度登場，場面熱鬧。此外，「錢家有道」的家庭成員還走訪社區與公眾見面，以提升市民對他們的認識。

我們還透過不同媒體推廣「錢家有道」，包括電視廣告、主題曲音樂影片、平面廣告、宣傳刊物、全新網站，以及Facebook和YouTube等社交媒體。

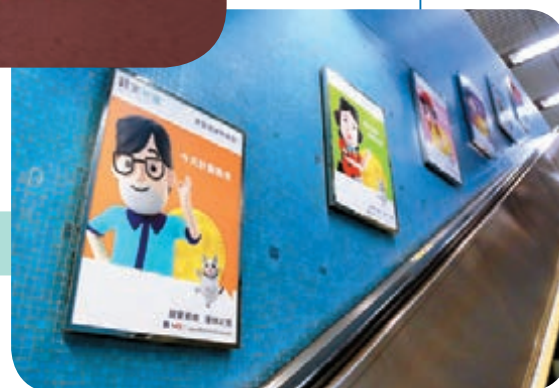


(From left to right) Mr Carlson Tong, Chairman of the Securities and Futures Commission, Mr Andrew Wong, Permanent Secretary for Financial Services and the Treasury (Financial Services), Professor Leonard Cheng, IEC Chairman and Mr David Kneebone, IEC General Manager, officiated at the launch ceremony of *The Chin Family*.

(由左至右) 證券及期貨事務監察委員會主席唐家成先生、財經事務及庫務局常任秘書長(財經事務)黃灝玄先生、投資者教育中心主席鄭國漢教授及投資者教育中心總經理李博衛先生，一同主持金融理財教育平台「錢家有道」的啟動禮。



Mr Carlson Tong and Ms Kandy Wong shared money management tips and experiences. 唐家成先生及黃山怡小姐(糖妹)分享理財心得及經驗。



We introduced a new financial consumer-friendly education platform *The Chin Family* through TV, outdoor advertising and social media, coupled with a theme song and mascot appearances to raise public interest and engagement in financial learning.

我們於電視、戶外廣告及社交媒體推廣全新金融理財教育平台「錢家有道」，並透過主題曲及安排「錢家有道」的家庭成員與公眾見面，提升他們對學習理財的興趣及主動性。



A new education platform

To make financial learning more fun and easy, we developed *The Chin Family*, a distinctive brand mark to be used in every communication. We also developed core messages to be communicated through the seven members of *The Chin Family*: Mr and Mrs Chin, their son and daughter Chin Junior and Princess Chin, Grandpa, Grandma, and their pet cat Chin Chin. Each character has his or her own unique personality and plays a different role in communicating financial topics tailored to specific target groups within the community.

In addition to the various media channels we are using to promote these characters, we re-designed our website featuring *The Chin Family* and enhanced the user experience with improved navigation so that visitors can more easily access financial information in an interactive way. Other educational resources such as booklets and interactive tools will also feature *The Chin Family* characters.

For the remainder of 2016 and beyond, we will organise thematic education campaigns using *The Chin Family*, including a mobile education truck and social media campaigns to invite sharing by influencers and the general public, and additional content such as real-life video documentaries, competitions and games. All of this is part of our mission to make financial learning more accessible, straightforward and enjoyable for everyone.



全新教育平台

為了令學習理財變得簡單有趣，我們設計了「錢家有道」這個別出心裁的品牌標誌，並應用於所有傳訊材料和活動上。「錢家有道」的七位家庭成員包括錢生、錢太、兒子阿錢、女兒錢妹、錢爺爺、錢嫲嫲，以及他們的愛貓錢錢。他們擁有自己的個性，並代表各自身份及年齡層，與不同社會群組分享金融理財相關的課題及見解。

除了使用不同的媒體推廣「錢家有道」各家庭成員，我們還重新設計網站，並且優化瀏覽功能，改善用戶體驗，讓訪客輕鬆取得所需的金融理財資訊。我們亦會利用「錢家有道」的人物製作宣傳小冊子和互動工具等其他教育資源。

在2016年下半年和未來的日子，我們將透過「錢家有道」舉辦更多專題教育活動，包括一輛行走社區的流動理財教育車、理財達人和博客分享經驗的社交媒體活動，並以更豐富的內容，例如真實個案短片、比賽和遊戲等增加趣味性。這一切旨在履行我們的使命，讓市民能夠以更方便直接的途徑，輕鬆愉快地掌握精明理財之道。



Executive Committee 管治委員會

To oversee the work of the IEC, an independent Executive Committee has been set up comprising the Chairman, who is a non-executive director of the SFC, and representatives of the four financial regulators – the SFC, the Hong Kong Monetary Authority, the Mandatory Provident Fund Schemes Authority and the Office of the Commissioner of Insurance. It also includes representatives of the financial industry and the Education Bureau as well as the General Manager of the IEC. The Committee meets every three months to provide strategic oversight and advice to the IEC and approve its policies and decisions.

投資者教育中心的工作由一個獨立管治委員會負責監察，管治委員會成員包括一名主席（證監會非執行董事）、四個金融監管機構（分別是證監會、香港金融管理局、強制性公積金計劃管理局及保險業監理處）的代表、金融業和教育局的代表，以及投資者教育中心的總經理。管治委員會每三個月開會一次，為本中心提供策略性督導和意見，並審批其政策和決定。

**Professor CHENG
Kwok Hon, Leonard**
Chairman

鄭國漢教授
主席

From 19 October 2012
Current appointment expires
on 31 December 2016

由2012年10月19日起
目前任期至2016年
12月31日屆滿



Professor Cheng is Chairman of the Investor Education Centre, President of Lingnan University, a Non-Executive Director of the Securities and Futures Commission, and a member of Hong Kong's Competition Commission, Economic Development Commission, and Independent Commission on Remuneration for Members of the Executive Council and the Legislature, and Officials under the Political Appointment System of the HKSAR.

Prior to joining Lingnan University, Professor Cheng was Dean of the School of Business and Management of the Hong Kong University of Science and Technology from 2009 to 2013. He has published papers in many leading academic journals in economics, and served as an associate editor of the Journal of International Economics and Pacific Economic Review.

鄭教授為投資者教育中心主席、嶺南大學校長，並同時擔任證券及期貨事務監察委員會非執行董事，以及香港特別行政區「競爭事務委員會」、「經濟發展委員會」和「香港特別行政區行政會議成員、立法會議員及政治委任制度官員薪津獨立委員會」委員。

在此之前，鄭教授於2009至2013年間為香港科技大學工商管理學院院長。他曾於多份著名的經濟學術期刊發表論文，並曾擔任《國際經濟學報》(Journal of International Economics) 及《太平洋經濟評論》(Pacific Economic Review) 副編輯。

**KNEEBONE,
David Phillip**
General Manager

李博衛
總經理

From 23 June 2014
Current appointment
expires on 18 October 2018

由2014年6月23日起
目前任期至2018年10月18日屆滿

Mr Kneebone is General Manager and an Executive Committee member of the Investor Education Centre. Previously, he had worked for eight years at the Commission for Financial Capability (CFC) in New Zealand and was its Executive Director from 2010 to 2014.

In the past decade Mr Kneebone has managed a variety of successful financial education programmes in communities, workplaces, schools, tertiary institutions and online. His background in marketing, advertising, telecommunications and banking has been key in contributing to the success of programmes designed to help the public manage their money.

Mr Kneebone shares his experiences and insights on financial education and retirement income. He is a regular conference speaker and member of various OECD and IOSCO committees focused on developing financial literacy initiatives and producing quality research. In 2015, he became an ambassador of the Hong Kong Strategy for Financial Literacy.

李先生為投資者教育中心總經理及管治委員會成員。他曾在新西蘭金融知識和能力委員會（Commission for Financial Capability, CFC）任職8年，並在2010年至2014期間出任執行董事一職。

過去十年李先生在社區、職場、中小學、大專院校及網上管理多項金融理財教育計劃，取得傑出成績。他在市場推廣、廣告、電訊及銀行各範疇的豐富經驗，為推動金融理財教育工作奠定成功基礎。

李先生積極就金融理財教育和退休收入事宜分享經驗和意見。他擔任經濟合作與發展組織及國際證監會組織轄下多個有關發展金融理財知識和能力活動和優質研究的小組成員，並為會議的恒常講者。2015年李先生擔任香港金融理財知識和能力策略大使。

CHAN Sun Hung
Office of the Commissioner
of Insurance

陳慎雄
保險業監理處

From 19 October 2012
Current appointment expires
on 18 October 2018

由2012年10月19日起
目前任期至2018年10月18日屆滿

Mr Chan has joined the Office of the Commissioner of Insurance (OCI) for over 20 years and is now Acting Assistant Commissioner of Insurance of the Policy and Development Division. Mr Chan has been involved in the supervision of Hong Kong's insurance companies, both life and non-life, in different positions at OCI. The scope of his experience spans all aspects of insurance regulation, including prudential supervision of insurers, formulation and promulgation of regulatory policies on the insurance industry, as well as liaison with international and Mainland regulatory authorities.

陳先生加入保險業監理處工作超過20年，現為該處政策及發展部署助理保險業監理專員。陳先生曾在該處不同的崗位工作，一直負責監督香港的保險公司，包括壽險及產險保險公司。他的監管經驗涵蓋保險監管的各個範圍，包括審慎監管保險公司、研究及制定對保險業的規管政策、和聯繫國際及國內監管機構。

**CHAN Tze Ching,
Ignatius**

Industry representative

陳子政
業界代表

From 19 October 2012
Current appointment
expires on 18 October 2018

由2012年10月19日起
目前任期至2018年10月18日屆滿



CHENG Yan Chee

Mandatory Provident
Fund Schemes
Authority

鄭恩賜
強制性公積金計劃管理局

From 9 May 2013
Current appointment
expires on 18 October 2018

由2013年5月9日起
目前任期至2018年10月18日屆滿



A veteran banker, Mr Chan started his career with Citibank in Hong Kong in 1980. Before his retirement from Citibank in 2007, he had held various senior management positions in Asia Pacific, including Country Officer for Hong Kong, Country Officer for Taiwan and Head of Corporate and Investment Banking for Greater China.

Mr Chan is currently Senior Advisor to The Bank of East Asia Limited and CVC Capital Partners. He is also actively involved in community and public service, serving as a member of the Hong Kong Tourism Board, the Financial Reporting Council, the Standing Commission on Civil Service Salaries and Conditions of Service, Hong Kong Red Cross Council and the Community Chest of Hong Kong and as Chairman of the Hong Kong Polytechnic University and Hong Kong Strategy for Financial Literacy Steering Committee. Mr Chan also sits on the Boards of several listed companies including the Hong Kong Exchanges and Clearing Limited.

陳先生為資深銀行家，於1980年加入花旗銀行，曾於亞太區多個地區擔任要職，包括香港區行長、台灣區總裁、大中華區營運總監及企業及投資銀行業務總裁，於2007年退休。

陳先生現時為東亞銀行高級顧問及 CVC Capital Partners 高級顧問，並積極參與公職，現擔任香港旅遊發展局成員、財務匯報局成員、公務員薪俸及服務條件常務委員會成員（公務員薪常會）、香港紅十字會董事會成員、香港公益金董事會董事、香港理工大學校董會及香港金融理財知識和能力策略指導委員會主席。陳先生亦為多間上市公司董事包括香港交易及結算所有限公司。

Mr Cheng joined the Mandatory Provident Fund Schemes Authority (MPFA) in April 2013 as Chief Corporate Affairs Officer and Executive Director. He oversees the corporate affairs and development functions of the MPFA, covering the work of the Corporate Services, Information Technology and External Affairs Divisions as well as the Liaison Unit.

Mr Cheng was a member of the Administrative Service of the Hong Kong Government from 1986 to 2013, serving as Administrative Officer up to Deputy Secretary in various government bureaux and departments responsible for financial services, education, information technology services and welfare.

鄭先生於2013年4月加入強制性公積金計劃管理局（積金局），出任機構事務總監及執行董事，負責掌管積金局的機構事務及發展職能，所監督的部門包括行政部、資訊科技部、對外事務部以及聯繫課。

鄭先生自1986年加入香港政府政務職系，在多個政府決策局及部門任職至2013年，出任政務主任至副秘書長，負責處理不同範疇的事務，包括財經事務、教育、資訊科技服務及社會福利。

LAU Man Man, Lisa
Industry representative

劉文文
業界代表

*From 19 October 2015
Appointment expires on
18 October 2018*

*由2015年10月19日起
目前任期至2018年10月18日屆滿*



Ms Lau is the Creative Director of GAL Graphics Consultants Limited. She is an expert in design branding and publicity and has served on various government councils and advisory committees. In her past role as Chair of the Hong Kong Council on Smoking and Health (COSH), she was involved in raising awareness of the harm associated with second-hand smoke through social media, putting forward an amendment to the Smoking (Public Health) Ordinance and raising tobacco taxes.

Ms Lau currently serves as Chair of the Sir David Trench Fund Committee and as a member of the Sports Commission, Action Committee Against Narcotics and Independent Police Complaints Council. She was appointed a Justice of the Peace (non-official) in 2006 and awarded the Bronze Bauhinia Star in 2013 by the Government of the HKSAR.

劉女士是 GAL Graphics Consultants Limited 的創作總監。劉女士專長於品牌設計及宣傳推廣，曾在香港特別行政區政府擔任多個委員會成員。在擔任香港吸煙與健康委員會主席期間，更帶領委員會以社會行銷概念宣傳二手煙的禍害，成功立法實施全面室內禁煙及增加煙草稅。劉女士現時為戴麟趾爵士康樂基金委員會主席、體育委員會成員、禁毒處禁毒常務委員會委員及獨立監察警方處理投訴委員會委員。劉女士分別在2006年及2013年獲香港特別行政區政府委任為非官守太平紳士及頒發銅紫荊星章。

LI Shu Pui
Hong Kong
Monetary Authority

李樹培
香港金融管理局

*From 26 February 2016
Current appointment
expires on 18 October 2018*

*由2016年2月26日起
目前任期至2018年10月18日屆滿*



Mr Li is currently the Executive Director (Financial Infrastructure) Designate of the Hong Kong Monetary Authority. His major responsibilities include development and promotion of the soft and hard financial infrastructure in Hong Kong (including payment and settlement systems, deposit protection scheme, the fintech facilitation office, investor and consumer education, enhanced competency framework for banking practitioners, and currency and note printing) and coordination with overseas central banks and service providers to facilitate cross-border cooperation in financial infrastructure development.

Mr Li is a qualified Chartered Accountant (FCA) of the Institute of Chartered Accountants in England and Wales, a qualified Chartered Information System Engineer (CEng), a certified Information Systems Auditor (CISA) and a member of the British Computer Society (MBCS). He has also obtained a Masters degree in research of computer graphics and a Bachelors (1st Class Hons) degree in Computing Science at the University of Manchester.

李先生現為香港金融管理局候任助理總裁（金融基建），主要職責包括：發展及提升香港軟件及硬件金融基建（包括支付交收系統、存款保障計劃、金融科技促進辦公室、投資者與消費者教育、銀行從業員優化專業架構，以及貨幣與印鈔）；及與海外中央銀行及服務提供者聯繫，促進金融基建發展跨境合作。

李先生為英格蘭及威爾斯特許會計師公會合資格特許會計師（FCA）、合資格特許資訊系統工程師（CEng）、資訊系統審計師（CISA）及英國電腦學會會員（MBCS）。李先生曾獲頒曼徹斯特大學電腦圖像研究碩士學位及電腦學學士（一級榮譽）學位。

NG Ka Shing, Joe

Education Bureau

吳加聲

教育局

From 22 February 2016
Current appointment expires on
18 October 2018

由2016年2月22日起
目前任期至2018年10月18日屆滿



WAN Chi Yiu, Andrew

Securities and Futures
Commission

溫志遙

證券及期貨事務監察委員會

From 19 October 2012
Current appointment expires on
18 October 2018

由2012年10月19日起
目前任期至2018年10月18日屆滿



Mr Ng is Principal Education Officer (Curriculum Development) of the Education Bureau in the Hong Kong Special Administrative Region. He joined the Government in 1996. Over the years, Mr Ng has taken up different responsibilities in the Education Bureau, including quality assurance and curriculum development. He is currently the Chairman of the School Management Committee of three government schools. He is committed to bringing about the betterment of school education in Hong Kong.

吳先生為教育局首席教育主任，專責課程發展。吳先生於1996年加入政府，先後負責不同工作，包括質素保證及課程發展。吳先生現為三所官立學校的管理委員會主席，積極致力於優化香港教育。

Mr Wan is Chief Financial Officer and Senior Director (Corporate Affairs) of the Securities and Futures Commission (SFC), overseeing finance and administration, corporate planning, human resources, information technology and external relations. He is responsible for formulating and executing corporate strategies to improve the SFC's regulatory capability and effectiveness.

In his over 25 years of extensive financial and business experience, Mr Wan worked with leading professional firms and served as chief financial officer of listed companies in Hong Kong and Canada. He holds Bachelor of Commerce and MBA degrees and is a member of the Canadian Institute of Chartered Accountants and a Certified Public Accountant (Practising) in Hong Kong.

溫先生是證券及期貨事務監察委員會（證監會）首席財務總監兼機構事務部高級總監，負責管理財務及行政、機構規劃、人力資源、資訊科技及對外事務，並且計劃及執行證監會的機構策略事務，從而提升運作成效。

溫先生於金融及商界擁有超過25年的豐富經驗，曾於專業事務所任職，亦於香港及加拿大的上市公司出任首席財務總監。他擁有商學士及工商管理碩士學位，亦是加拿大特許會計師公會會員及香港執業會計師。

CHU Lap Kiu, Carmen

Hong Kong Monetary Authority

朱立翹

香港金融管理局

*From 1 September 2014 to
25 February 2016*

*由2014年9月1日至
2016年2月25日*

Ms Chu, Executive Director (Banking Conduct), is responsible for the supervision and development of business conduct of authorised institutions, licensing matters, financial consumer education, and oversight of financial market infrastructures. She joined the Hong Kong Monetary Authority (HKMA) in 1994 as a Manager Trainee and has taken up different responsibilities in the HKMA, including research and monetary operations. She was seconded to the World Bank Office in Beijing from 1998 to 1999. Since then she has mainly been involved in international and regional financial cooperation initiatives as well as renminbi business development in Hong Kong. She was appointed Executive Director (External) in April 2010 and took up her current position in September 2014.

朱女士為助理總裁（銀行操守），負責有關認可機構的商業操守監管與拓展、牌照事務、金融消費者教育，以及金融市場基建的監察。朱女士於1994年加入香港金融管理局（金管局）為見習經理，曾於金管局不同部門任職，負責經濟研究及貨幣操作等工作。朱女士於1998至1999年間借調至世界銀行於北京的辦事處，其後主要負責有關國際及地區金融合作事宜，以及香港人民幣業務的發展。朱女士於2010年4月獲委任為助理總裁（外事），並於2014年9月起擔任現職。

LEE Sha Lun, Sheridan

Education Bureau

李沙崙

教育局

*From 17 February 2014 to
18 October 2015*

*由2014年2月17日至
2015年10月18日*

Mr Lee was former Principal Education Officer (Curriculum Development) of the Education Bureau in the Hong Kong Special Administrative Region. Mr Lee joined the Government in 1984 as a school inspector. Over the years, he has been in leading positions covering English language education, curriculum development, educational television, quality assurance as well as the certification and professional development of teachers and principals.

李先生為前教育局首席教育主任，專責課程發展。李先生於1984年加入政府，先後擔當英語教育、課程發展、教育電視、質素保證及教師與校長的認證和專業發展等工作。

The IEC at a glance 2015-16 2015-16活動概覽

Jul-Aug 2015

2015年7-8月

Figure out your Finances
with interactive tools

「理財自主你有計」

互動理財工具



Sep 2015

2015年9月

*IEC Research:
Review of Financial Education
Initiatives in Hong Kong*
《IEC 調查研究：香港金融理財
教育活動概覽研究》



Sep 2015

2015年9月

*Senior Police Call
Ambassador Programme*
「耆樂理財防騙長門人」
委任禮

APR
四月

MAY
五月

JUN
六月

2015

JUL
七月

AUG
八月

SEP
九月

OCT
十月



Jun-Nov 2015

2015年6-11月

Education campaign on financial
intermediaries, mortgage and
borrowing traps

關於金融中介機構、按揭及貸款
陷阱的教育活動



Jul 2015

2015年7月

Investor Education Seminar
投資者教育講座



Nov 2015

2015年11月

IEC Research Grant
IEC 金融理財教育研究資助

Sep 2015
2015年9月

*Hong Kong Strategy for
Financial Literacy*
「香港金融理財知識和能力策略」



Jan-Mar 2016
2016年1-3月

*Teaching your Kids
about Money programme*
「兒家學理財」活動



Apr 2016
2016年4月

*Launch of
The Chin Family*
「錢家有道」登場

錢家有道
the Chin family



2016

NOV
十一月

DEC
十二月

Nov-Dec 2015
2015年11-12月

Money Smart programme
「活學理財」專輯



Jan 2016
2016年1月

*Interview video series on
Mainland investment markets*
透視內地投資訪談
短片系列



JAN
一月

FEB
二月

MAR
三月

APR
四月



Feb 2016
2016年2月

*Laisee Money
Budget Planner*
利是錢收支計算機



Start financial education early in life

理財教育 從小開始



81.2 & 86.9

the average life expectancy ages of men and women respectively*

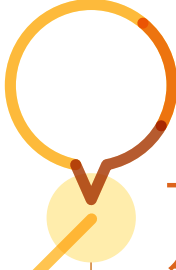
男女的平均預期壽命分別為
81.2歲及86.9歲*

Hong Kong people are living longer than ever. That's why it is so important to start equipping your children with financial knowledge from an early age. As parental influence is one of the key factors affecting children's values, teaching your children about the right attitudes towards money can help them plan ahead for their future and enjoy a lifetime of financial wellbeing.

香港人的壽命越來越長，因此必須從小教導你的孩子金融理財知識，為他們的將來作好準備。孩子的價值觀深受父母影響，幫助孩子建立對金錢的正確態度，可以讓他們及早計劃自己的未來，享受擁有財務健康的美好人生。

* Census and Statistics Department, The Government of Hong Kong Special Administrative Region 2014

香港特別行政區 政府統計處 2014



Targeted Education Programmes 針對目標群組的教育計劃

The IEC reaches out to the community with tailored education programmes that address the needs of specific groups. We collaborate with key stakeholders and community partners to advance financial education through activities such as seminars, workshops and train-the-trainer programmes with the objective of inspiring behaviour change.

投資者教育中心積極走進社區，因應個別群組的需要度身制定理財教育計劃。我們與主要持份者和社區夥伴合作，舉辦不同活動來推動金融理財教育，例如講座、工作坊和導師培訓計劃，旨在啟發目標受眾，並改變他們的理財習慣。

The right message for the right audience

Among the general public, different people have different financial needs and styles of learning. We believe that a one-size-fits-all approach is not effective.

Segmenting the audiences not only enhances the effectiveness of our education work but also builds up our expertise and understanding of our various target audiences.

The IEC focuses on the following target segments to maximise effectiveness and inspire behaviour change:

- Schoolchildren, their parents and teachers
- Tertiary students
- Working adults, especially new-to-employment and pre-retiree employees
- Retirees, in particular the younger elderly

We have tailored our education programmes to address the specific needs of these audiences. Our programmes may be in the form of structured programmes that are delivered directly to them, or indirectly via train-the-trainer series for teachers, lecturers, parents and social workers.

度身制定理財資訊

社會不同群組的金融理財需要各異，學習形式亦大相徑庭。我們相信並沒有一套放諸四海皆通的教育方法。

細分不同的服務對象能令我們的理財教育更有效，我們既可累積專業知識，亦能加深對個別群組的了解。

投資者教育中心的工作以下列目標群組為主要對象，務求發揮最大成效，啟發他們在行為上作出改變。

- 學童、父母及教師
- 大專學生
- 在職人士，特別是初踏入職場人士和籌謀退休人士
- 退休人士，以年輕長者為主

我們因應個別受眾的具體需要，度身制定金融理財教育計劃。我們的計劃可分為直接和間接兩種形式，前者直接提供有系統的計劃予個別受眾，後者則透過導師培訓課程，為教師、大專講師、父母和社工提供理財教育培訓。

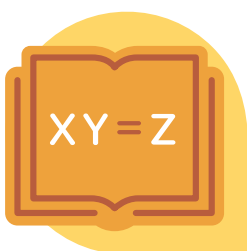


Junior secondary school students participated in a real-life simulation activity at the *GET \$ET GO!* Money Management Workshop.

初中學生參與「GET \$ET GO!」理財工作坊。

Parents and children swapped roles and shopped together in the *Teaching your Kids about Money* Parent-child Programme.

父母攜同子女參與我們的「兒家學理財」親子活動，在遊戲當中彼此交換角色及一起購物。



Schoolchildren

We believe that it is critical to start financial education as early as possible. By including financial education in schools, children can begin acquiring the knowledge and skills they need from an early age and learn responsible financial behaviour.

Schoolteachers play an influential role in the development of children's financial literacy, since they have the opportunity to teach students about money matters in the classroom and to motivate them to learn.

To reinforce teachers' capabilities in teaching financial matters, we have developed a series of workshops, such as *Learning and Teaching Strategies for the Business, Accounting and Financial Studies (BAFS) Curriculum Series* and *Enriching Knowledge for the BAFS Curriculum Series*. In addition, we train teachers on how to use the BAFS teaching resources, via a Stock Trading Guru board game and other supporting materials that enable students to learn financial concepts in a fun and interesting way. Over 60 schools have been trained in these workshops to date.

Additional teacher training and teaching resources will be prepared in subjects such as Mathematics, General Studies for Primary Schools, Life and Society, and Liberal Studies.

In the 2014-15 school year, the Education Bureau began providing additional support to schools with its *Career and Life Planning (CLP)* programme, which shares our common objective of enhancing financial knowledge among students. To support its implementation in schools, we are working with The Chinese University of Hong Kong to deliver their CLP project to more than 200 secondary schools (about 40% of all secondary schools in Hong Kong) and 4,000 teachers over the next five years.

學童

我們深信學習理財應從小開始。將金融理財教育融入學校，可以讓孩子認識所需的理財知識和技巧，培養他們對財務的責任心及良好習慣。

教師在課堂上教導學生理財知識，鼓勵他們積極學習，因此教師對發展孩童的金融理財知識和能力，擔當著舉足輕重的角色。

為了提高教師傳授金融理財知識的能力，我們舉辦了一系列工作坊，其中包括「企業、會計與財務概論」學與教策略系列及「企業、會計與財務概論」知識增益系列。此外，我們亦培訓教師使用「企業、會計與財務概論」教學資源，透過「股壇達人」桌上遊戲和其他輔助教材，以輕鬆有趣的方式讓學生學習金融理財概念。到目前為止，已有超過60間學校的教師參與上述工作坊接受培訓。

我們亦會加強對數學、小學常識科、生活與社會和通識教育等學科的教師培訓及教學資源。

教育局於2014-15學年開始向推行「職業及生涯規劃」教育的學校提供額外支援。此舉與我們提升學生金融理財知識的理念不謀而合。為支持學校實踐職業及生涯規劃教育，我們與香港中文大學合作，在未來五年為200間中學（約全港四成中學）及4,000名教師提供職業及生涯規劃教育。

Our *GET \$ET GO!* Money Management Workshop, developed together with the Hong Kong Family Welfare Society, is a real-life simulation activity for junior secondary school students. The workshop aims to help students develop practical money management skills and a healthy attitude towards money. To date, 20 workshops have been delivered. The students enjoyed the learning experience with 84% saying it was fun. To reinforce the financial concepts of these workshops, we have conducted a follow-up session for some selected schools.

Since financial education in schools can be reinforced at home, the IEC encourages parents to take advantage of festive occasions, such as the handing out of Chinese New Year laisee packets, to teach their children about money matters. To deliver this message, we launched an online tool, the *Laisee Money Budget Planner*, that encourages parents and their children to put laisee money to good use and share their good fortune with those in need.

We are also working with parents of junior primary schoolchildren through our trial *Teaching your Kids about Money* Parent-child Programme. The programme consists of two workshops, which give parents and their children knowledge and skills in the basics of money management. During the year, we piloted this programme in five primary schools with simulation activities, a money management card game and seminar. In addition to the workshops, we have published a guidebook for parents to teach their children about money matters in daily life.

Over 90% of the parents agreed that the workshops enhanced their money management knowledge as well as how to teach their children about money matters. The programme will be scaled up for use in other primary schools.



Tertiary students

As young people reach adulthood, they have far more responsibility over their finances than ever before. But if they manage their finances poorly at this stage of their lives, the effect on their financial wellbeing can be long-lasting.

With the new four-year undergraduate programmes in tertiary institutions across Hong Kong, additional time is now available to introduce financial education to students in the 18-25 year old age range. The IEC collaborated with three tertiary institutions – the Hong Kong Institute of Education, the School of Professional Education and Executive Development of The Hong Kong Polytechnic University (PolyU SPEED), and the Li Ka Shing Institute of Professional and Continuing Education of the Open University of Hong Kong (OUHK LiPACE) – to offer a financial education programme in their credit-bearing personal finance elective modules. The programme includes two guest lectures on practical financial life skills and a budgeting and tracking expenses exercise for students. Over 41% of the participants received a Certificate of Completion for meeting the requirements of the programme.

我們聯同香港家庭福利會合作開展的「GET \$ET GO!」理財工作坊，是特別為初中學生設計的模擬現實活動。工作坊旨在向學生傳授實用的理財技巧，並培養正確的金錢觀念。到目前為止，我們已在20間學校舉辦「GET \$ET GO!」理財工作坊，84%參與的學生表示此工作坊有趣及享受此學習體驗。為了進一步加強同學的金融理財概念，我們其後在部份參與學校進行跟進活動。

學校的金融理財教育如能獲得家長的支持和配合，定能達到更理想的成效。為了鼓勵家長藉著喜慶節日教導孩子理財之道，我們推出了「利是收支計算機」網上工具，希望家長與孩子討論善用利是錢的方法，並學習分享快樂，以及關懷有需要的人。

另外，我們推出的「兒家學理財」親子活動，是特別為就讀初小學童的父母而設計，活動所包含的兩場工作坊可讓他們和年幼子女一起認識理財的基礎知識和技巧。我們去年在五間小學成功試行該活動，當中包括模擬活動、理財遊戲卡及講座。我們還印製了一本指南，協助父母在日常生活中教導子女理財事宜。

超過90%家長認同工作坊能加強其理財知識及幫助教導子女有關理財的事宜。該活動將會擴展至更多小學。

大專學生

年輕人長大成人，所承擔的財務責任比以往多。若他們在這個人生階段疏於理財，將對日後的財務健康造成深遠影響。

隨著香港大專院校實施四年制本科課程，現時有較多時間為18至25歲的同學推行理財教育。我們分別與香港教育學院、香港理工大學專業進修學院及香港公開大學李嘉誠專業進修學院合作，在各院校的個人理財選修學分課程中加入理財教育計劃，計劃包括兩堂客席講座教授同學實用個人理財技巧，以及一項制定預算及記錄收支的活動。逾41%同學達到計劃要求並獲頒完成證書。

In the year ahead, we plan to extend this programme to the Hong Kong Institute of Vocational Education, HKU SPACE Community College (HKU SPACE CC) and Centennial College.

According to our research, the majority of tertiary students consider the start of work to be their most important life event. Through the Workplace Money Workshop Programme, we provide students with essential personal financial life skills needed as employees. These skills can also be applied in the workplace, since the principles of personal finance are similar to those required for managing the finances of a business.

We delivered this programme at five tertiary institutions, including Hang Seng Management College, PolyU SPEED, OUHK LiPACE, HKU SPACE CC and Centennial College. The two-hour workshops for final year students included information on personal financial life skills for entering the workforce as well as career and salary trends. Additionally, we published a workplace money guide for students, which covers the content of the workshop.



The IEC collaborated with tertiary institutions to provide credit-bearing personal finance modules.

我們聯同多間大專院校提供帶學分的個人理財單元。

我們計劃於來年將該計劃推展至香港專業教育學院、香港大學附屬學院及明德學院。

根據我們的研究，絕大多數大專學生視投身社會工作為最重要的人生大事。我們透過職場「錢」途工作坊計劃，為大專同學提供在職場上必須的個人理財技巧。由於個人理財原則與商業財務管理同出一轍，有關技巧在職場上必能學以致用。

我們已於五間大專院校推行職場「錢」途工作坊計劃，包括恒生管理學院、香港理工大學專業進修學院、香港公開大學李嘉誠專業進修學院、香港大學附屬學院及明德學院。歷時兩小時的工作坊為應屆畢業生講解職場個人理財技巧、不同職業及薪酬趨勢。我們亦為同學製作了一本職場「錢」途指南，詳述工作坊的精彩內容。



Mr David Kneebone, IEC General Manager, discussed the financial challenges of working adults with over 120 human resources personnel and market practitioners in the seminar about financial wellness programmes.

投資者教育中心總經理李博衛先生出席有關財務健康計劃講座，與120多位人力資源專家和市場從業員討論在職人士所面對的財務風險。



Working adults

As income earners for their families, working adults require the ability and confidence to make informed financial decisions. Among the more than 3.5 million working adults in Hong Kong, we have identified two groups with distinct financial

education needs as high priority target segments. These two groups include new-to-employment working adult who must deal with financial matters associated with being employed for the first time, and pre-retirees in need of skills to plan ahead for the financial challenges of retirement.

In a survey conducted by the IEC, we found that over half of working adults feel varying degrees of financial stress. In addition, a quarter claimed financial stress affects their performance at work,

在職人士

身為家庭經濟支柱的在職人士，需要有能力有信心去作出有根據的財務決定。在香港逾350萬在職人士之中，我們確定初入職場人士和準備退休人士為兩個對金融理財教育有特殊需要的首要群組。前者需要處理與首次就業相關的理財事宜，後者則需要進行退休策劃，為面對將來各種財務風險做好準備。

根據我們的調查，過半在職人士均感到不同程度的財務壓力，同時有四分之一人士表示財務壓力影響他們的工作表現，有些更承認曾經需要請假去處理個人財務。

Targeted Education Programmes 針對目標群組的教育計劃

and some even admitted they had to take leave so they could deal with personal financial matters.

Although many countries have introduced financial wellness programmes in the workplace, few working adults in Hong Kong have the opportunity to learn about managing their earnings or how to prepare a retirement fund.

In October 2015, we introduced financial wellness programmes as an employee engagement strategy for the first time to over 120 human resources professionals and market practitioners. The response from the participants has positive, and many employers said they were keen to know more about the programme.

We also piloted a workplace financial wellness programme for over 100 HKT employees who are retiring in the next few years. We offered this half-day workshop addressing the financial needs of pre-retirees along with a one-on-one financial consultation session provided by Certified Financial Planners^{CM} of the Institute of Financial Planners of Hong Kong. We also worked with The Chinese University of Hong Kong to evaluate changes in participants' levels of knowledge, attitudes, confidence and behaviours towards retirement planning to help us improve the programme.

In addition to pre-retirees, we also collaborated with employers and industry associations such as the Construction Industry Council to develop programmes for young employees.

雖然不少國家已經在職場推行財務健康計劃，但香港只有少數在職人士有機會學習管理收入的知識或如何準備退休儲備。

我們在2015年10月首度推出以財務健康計劃，作為增加僱員參與策略的一環。120多位人力資源專家和市場從業員對計劃予以好評。不少僱主更表示希望了解計劃的詳情。

另外，我們為超過100名接近退休的香港電訊員工試辦職場財務健康計劃。我們提供半日的工作坊，講解準退休人士的財務需要，另外由香港財務策劃師學會的認可財務策劃師提供一對一的個人理財諮詢服務。為了進一步提升計劃的成效，我們與香港中文大學合作，就參與人士對退休策劃的知識水平、態度、信心和行為等各方面的改變進行評估。

除了針對準備退休人士而設的計劃，我們亦與僱主及行業團體，如建造業議會等合作，為年輕一代的僱員制定合適的計劃。



Retirees

With a relatively low level of financial literacy and the desire to increase their income, some retirees can make unwise investment decisions or even become victims of scams. The IEC joined forces with various organisations to offer financial

programmes to address this large and growing segment of society. One of these initiatives is the Senior Police Call (SPC) Scheme of the Police, with whom we launched the *Senior Police Call Wealth Management Anti Scam Ambassadors (SPC Ambassadors) Programme*. Under this initiative, a group of SPC members received training in wealth management and scam prevention provided by the IEC and Commercial Crime Bureau respectively. Twenty-two SPC Ambassadors graduated from the programme and will share what they have learned with other SPC members and participants of other community events targeting senior citizens. The programme is expected to benefit the ambassadors as well as their families, peers and the community.

退休人士

部分退休人士的金融理財知識較為貧乏，但在希望增加收入的情況下，往往會作出不智的投資決策，甚至成為騙案的受害人。有見及此，我們與不同機構合辦金融理財活動，以配合該群組的需要。有關的活動包括聯同警方的「耆樂警訊」合辦「耆樂理財防騙長門人」計劃，讓一群「耆樂警訊」會員接受由我們和商業罪案調查科分別提供的財富管理和防騙知識的培訓。22名「耆樂理財防騙長門人」修畢培訓課程，將自己學到的知識與其他會員分享。他們亦會出席為長者而設的社區活動，向參與人士講解理財及防騙知識。這計劃不但令各長門人得益，亦會惠及他們的家人、同輩朋友及社區。



A workplace financial wellness programme piloted by IEC offered one-on-one financial consultation sessions.

我們試辦的職場財務健康計劃，提供一對一的個人理財諮詢服務。



Senior Police Call Wealth Management Anti Scam Ambassador, Mr Sze Kwok Hin, shared his knowledge during a seminar.

「耆樂理財防騙長門人」史國獻先生出席講座分享他的理財和防騙知識。



Over 600 Senior Police Call members joined the launch event of the *Senior Police Call Wealth Management Anti Scam Ambassadors Programme* held by the IEC and Police.

我們與警方合辦「耆樂理財防騙長門人」，逾600位「耆樂警訊」會員出席計劃的啟動儀式。

As poor health and inadequate medical benefits can have a substantial impact on the financial wellbeing of retirees, we developed a series of messages reminding them of the financial implications of these and other age-related issues. The messages act as a preliminary to a more comprehensive programme, in the form of a series of workshops, piloted with the New Territories West Elder Academies Cluster, covering most of the key financial issues faced by retirees. To create stronger resonance among the participants, sharing of experience by retirees about the impact of desirable and undesirable behaviours and attitudes on their financial wellbeing are included in the programme.

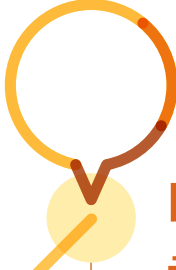
More partnerships to extend our reach

To maximise resources and extend the reach of our education initiatives, the IEC will continue to explore collaboration opportunities with key stakeholders and community partners to roll out more parenting workshops. We also plan to extend education programmes for tertiary students to more colleges, as well as launch more employee engagement and train-the-trainer programmes.

健康欠佳和醫療保障不足，對退休人士的財務健康狀況有著重大的影響。因此，我們構思了一系列信息，以提醒他們在健康及年齡方面所涉及的財務問題。我們與新界西長者學苑聯網合作，以相關信息作為引旨，推出全面的退休理財工作坊，內容涵蓋退休人士面對的主要財務問題。為使參與人士對工作坊的內容產生更大共鳴感，工作坊包括了一些退休人士講述明智和不智行為及態度對他們財務狀況所造成的影響。

增加合作夥伴，擴大接觸層面

為了充分利用資源和擴闊教育活動的受眾，我們將繼續致力與各主要持份者和社區夥伴尋求合作機會，舉辦更多親子工作坊。我們亦計劃將大專院校學生教育活動推展至其他學院，並制定更多僱員參與活動及導師培訓課程。



Education Campaigns and Initiatives 教育活動

To promote awareness of financial literacy in Hong Kong, the IEC makes use of various communication channels, including mass, digital and social media platforms, to reach out to the general public with our financial education campaigns and initiatives.

為提高香港市民的金融理財知識和能力，投資者教育中心透過不同傳播渠道向普羅大眾推廣金融理財教育，當中包括大眾傳媒、電子及社交媒體平台。

We believe that financial education should not only meet the needs of our target audiences at various life stages but also help them manage their finances when changes occur in the financial markets. Over the year, Hong Kong saw greater market volatility, increasingly closer connections with the Mainland market, and rising public concerns about borrowing and investment scams. To keep the public abreast of the latest market developments, the IEC launched a variety of campaigns and initiatives through different media, in addition to motivating the public to acquire financial knowledge and skills through self-learning.

Figure out your Finances calculators campaign

We encouraged the public to use our financial calculators to plan and manage their finances proactively through a multimedia campaign, *Figure out your Finances*, which ran from July to August 2015.

The comprehensive suite of user-friendly, interactive financial tools promoted in this campaign helps the public to plan, review and manage their personal finances more effectively. The tools include seven online calculators, downloadable budgeting worksheets, and a mobile application for expense tracking, all of which are available free of charge at the website.

我們深信金融理財教育不單照顧目標受眾在人生不同階段的理財需要，還需協助他們因應金融市場變化而妥善管理財務。過去一年，香港金融市場愈趨波動，與中國內地市場的聯繫日益緊密，有關借貸和投資的詐騙陷阱有上升趨勢，也令市民大眾倍感擔憂。為了讓公眾知悉市場的最新發展，我們透過不同媒體推出各種教育活動，並鼓勵市民透過自學方式掌握金融理財知識和技能。

「理財自主你有計」網上理財 計算機

我們於2015年7月至8月期間，推出以「理財自主你有計」為主題的多媒體教育活動，鼓勵市民使用一系列互動理財工具，積極策劃和管理他們的財務。

我們設計了一套簡單易用的互動理財工具，旨在幫助市民大眾隨時隨地及更妥善地規劃、檢討和管理個人財務。這套工具包括七款網上計算機、可供下載收支預算表，以及收支管家流動電話應用程式，全部均可於網站免費使用。

The campaign addressed four key knowledge and capability gaps, namely, goal-setting and budgeting, debt management, retirement planning and financial planning, with relevant examples that help to engage the public.

Recognising that the use of online media has become widespread, we employed integrated social media and mobile platforms for the first time, with testimonials from popular online bloggers who shared their experiences using our calculators.

We also publicised the availability of our education materials and calculators in various media, including news, finance and leisure sites, lifestyle media portals and apps as well as print ads in popular daily newspapers and lifestyle and entertainment magazines.

Press releases, interviews, feature stories and contributed articles were used to sustain the campaign's momentum. In addition to these channels, we promoted the campaign through the newsletter, the HKSAR Government's website www.gov.hk, and websites targeted to the finance, community and education sectors.

This integrated multimedia campaign has significantly raised awareness and the usage of our calculators. We recorded an overall rise of 85% in total page views, while page views for the calculators page rose 35% as compared with the period prior to the campaign launch.

這項教育活動應對香港市民在金融理財知識和能力方面的四個主要不足之處，包括制定目標和預算、債務管理、退休計劃和財務策劃，並列舉相關例子幫助市民易於理解及學習。

網上媒體的受歡迎程度已經無容置疑，因此我們於此教育活動首次使用社交媒體和流動通訊平台，以及邀請知名博客使用我們的計算機，並分享其親身體驗。

我們亦於不同的媒體，包括新聞、財經及休閒網站、生活時尚網站和流動應用程式，以及在各大報章及時尚娛樂雜誌推廣此套網上計算機及有關的教材。

此外，我們透過新聞稿、訪談、專題報道和投稿、電子通訊、香港特別行政區政府網站 www.gov.hk 及提供金融、社區和教育內容的網站，進一步推廣相關的信息以增加活動的成效。

這項綜合多媒體的教育活動大幅提升了市民對此套網上計算機的認識和使用率。中心網站的總瀏覽次數錄得85%的整體增幅，而網上計算機專頁的瀏覽人次比活動推出前亦增加了35%。



Digital, mobile and print media played key roles in raising awareness and promoting usage of the interactive tools.

電子、流動及印刷媒體對加深市民對互動工具的認識和鼓勵他們使用發揮著重要作用。



Vivid examples by popular bloggers helped bring to life the value of our interactive calculators and other financial planning tools.

由知名博客演繹的生動事例，令網上計算機及其他財務策劃工具的好處活現眼前。

Sources 來源：
我的港女老婆：www.facebook.com/myHKWife
別別豬.Bi Bi PIG：www.facebook.com/bibipig2013

Posters featuring the message "Beware of mortgage and borrowing traps" were displayed at public housing estates.

以「提防按揭貸款陷阱」為標題的宣傳海報，在各公共屋邨張貼。



Our seminar in July attracted a large audience interested in learning more about investing in mainland China.

我們於七月舉辦的講座反應熱烈，吸引很多很有興趣了解更多投資內地的人士參與。



More importantly, we saw dramatic growth in the usage of the interactive tools. The *Money Tracker* app, for example, recorded a more than 50% increase in accumulated downloads, while the total usage of the seven digital calculators recorded a rise of 103%.

Smart borrowing education campaign

In response to growing concerns about cases of hefty fees associated with property mortgages and refinancing, we launched a campaign warning the public about promises made by finance companies or calls by finance intermediaries that sound too good to be true.

The campaign also urged the public to be wary of cold calls claiming to be from bank staff, letters with logos similar to the Housing Authority, offers of low-interest loans, or help with debt restructuring and mortgage loans with no proof of income.

In collaboration with the Housing Authority, in December 2015 we displayed posters at public housing estates to alert residents about mortgage and borrowing traps. As of March 2016, the campaign had reached about 1,200 rental public housing blocks and 278 Tenants Purchase Scheme (TPS) blocks, covering over 800,000 households. The posters also featured a QR code that led to messages reminding the public to consider certain key issues in loan advertising.

更重要的是，各互動理財工具的使用率亦顯著增加。例如收支管家流動應用程式的累計下載錄得超過50%的增長，七款網上計算機的整體使用率共錄得103%的升幅。

精明借貸教育活動

由於樓宇按揭及轉按物業收取高昂費用的個案備受關注，我們推出相關教育活動，提醒市民警惕財務公司的廣告宣傳或財務中介人的來電，他們的承諾越動聽，便越不可信。

這項教育活動同時呼籲市民對不良推銷手法須格外留神，尤其是聲稱銀行職員的來電、疑似房屋委員會標誌的信件、聲稱提供低息貸款或協助重組債務但無須證明文件的按揭服務。

於2015年12月，我們與房屋委員會合作，在各公共屋邨張貼宣傳海報，警惕市民提防按揭貸款陷阱。截至2016年3月底，活動涵蓋了1,200座公屋大廈及278座租者置其屋計劃大廈，合共80萬個住宅。海報上同時印有二維條碼，所連接的信息提醒市民解讀借貸廣告所須注意的事項。

Money Smart video series with nowTV

As financial markets became volatile in the second half of 2015, we collaborated with nowTV to produce eight financial education videos entitled *Money Smart*.

The series, which featured IEC Chairman Professor Leonard Cheng, provided practical money management tips on interest rates, inflation and renminbi movements for people at different life stages.

To remind the public to consider the financial impact of an anticipated interest rate hike, we ran articles in various print media and additional educational messages in key digital media such as our website.

The *Money Smart* series was a major departure from our previous TV collaborations. By using shorter video segments and relating money management to people's day-to-day and key life events, we sought to engage the public more effectively.

Managing the risks of investing in mainland China

Following the introduction of the Mutual Recognition of Funds (MRF) agreement between mainland China and Hong Kong in May 2015, we launched a campaign to introduce the key features of this scheme.

The MRF, an initiative of the Securities and Futures Commission and the China Securities Regulatory Commission, allows eligible funds from the Mainland and Hong Kong to be distributed in both markets. Together with Shanghai-Hong Kong Stock Connect, MRF not only gives investors a broader choice of investment channels but also greater exposure to the risks associated with the Mainland capital market and the renminbi exchange rate.

The campaign addressed gaps in investors' knowledge about the Mainland market through a series of expert video interviews namely, *Know more about Mainland investments*. By using animation to aid explanation, the interviews covered Mainland investing in a lively and easy-to-understand manner. Broadcast on the IEC website and our dedicated YouTube channel, the videos were supported by promotions on leading portals, financial news sites and ad networks in January 2016.

In addition to the videos, we developed new content on our website and placed related articles in our regular newspaper columns and in *Choice* magazine to explain how investors can manage risks and volatility in markets across Hong Kong and the Mainland.

與 nowTV 攜手製作 「活學理財」短片

鑑於金融市場在2015年下半年動盪不穩，我們與nowTV攜手製作名為「活學理財」的金融理財教育短片專輯，合共八個單元。

投資者教育中心主席鄭國漢教授在專輯中分享有關利率、通脹和人民幣動向的實用理財資訊，讓處於人生不同階段的市民大眾參考應用。

此外，為了讓市民關注預期利率上調對財務的影響，我們在多個印刷媒體登載文章，以及利用主要數碼媒體，例如我們的網站，傳達相關的教育信息。

「活學理財」短片系列採用跟以往不同的表達手法，以更精簡短片、內容更貼近市民大眾的日常遭遇及所面對的人生事件以引起他們的共鳴，冀更有效傳遞教育信息。

管理投資中國內地的風險

隨著中國內地和香港於2015年5月就基金互認安排（基金互認）達成合作協議，我們推出教育活動介紹此計劃的主要內容。

基金互認是香港證券及期貨事務監察委員會與中國證券監督管理委員會共同推出的計劃，旨在讓內地和香港合資格的基金在對方市場發行和銷售。基金互認加上「滬港通」，為投資者提供更廣泛的投資渠道，但意味著他們在內地資本市場和人民幣匯率方面，需要承受更大的風險。

我們推出名為「透視內地投資」的市場專家訪問短片系列，應對投資者對內地市場知識方面的不足之處。短片以動畫輔助講解，而訪問環節則以生動淺白的方式說明投資內地的知識。短片系列在中心網站及其YouTube頻道廣播，並於2016年1月透過各主要網絡平台、財經新聞網站和其他網絡推廣。

除此之外，我們進一步加強中心網站的內容，並定期在報章專欄和《選擇》月刊登載文章，解釋投資者能如何在香港和內地的跨境市場謹慎管理風險和應對金融市場的變化。

Seminar on China's investment outlook

In July 2015, we partnered with the Hong Kong Society of Financial Analysts to hold a public seminar on investing in the Mainland. Market experts shared their expertise on the impact of the One Belt One Road strategy, long-term investment in China and the implications of government investment in infrastructure. Attracting a total of 280 participants, the seminar was supported by a post-event newspaper advertorial in order to reach a wider audience.

Financial education for retirees

Managing money wisely and building a sufficient retirement fund are critical for a worry-free retirement. To encourage retirees to keep an eye on their savings and manage their money effectively, we produced a 26-episode radio series in collaboration with Radio Television of Hong Kong (RTHK). The series was part of an education programme produced by RTHK in conjunction with the Elderly Commission.

Topics ranged from money management and investment to credit, debt, wealth protection and estate planning. The programme aired from March to August 2015 on RTHK Radio Five, a channel dedicated to the elderly.

Once Upon a Dime now on DVD

In early 2015, the IEC and RTHK completed the production of *Once Upon a Dime*, a series of eight videos using real-life stories that showcased the importance of money management. Afterwards, the videos were distributed on DVD to schools in order to bring these stories into the classroom.

Addressing women's financial needs

As women have longer lifespans and often less time to accumulate savings while in the workforce, they face a unique set of financial issues and challenges. To reach women, we provided support for a money management radio programme aimed specifically at this audience.

As part of the *Capacity Building Mileage Programme* offered by the Open University of Hong Kong, the programme was produced in collaboration with the Women's Commission and Metro Broadcast Corporation Limited. IEC speakers shared tips and advice during the programme, including financial planning, smart spending, evaluating financial health, retirement planning and teaching children about money.

投資中國展望講座

2015年7月，我們與香港財經分析師協會合作舉辦有關投資中國內地的公開講座。多位市場專家就「一帶一路」策略的影響、在中國的長線投資，以及政府投資於基建的影響等不同議題，分享了他們的專業觀點。講座吸引了280位人士參與，我們其後更透過報章廣告向廣大受眾傳達有關投資內地的信息。

退休人士的理財教育

要安享無憂無慮的退休生活，關鍵在於明智理財和準備足夠的退休資金。為了鼓勵退休人士好好管理自己的儲蓄和明智理財，我們與香港電台共同製作了一連26集名為「吃不完的老本」的電台節目系列。該節目系列為香港電台與安老事務委員會合辦的教育活動。

「吃不完的老本」每集有不同的主題，包括財產管理、透支、信貸及債務管理，以及資產保障和遺產安排。節目由2015年3月至8月期間在特別為長者而設的香港電台第五台播放。

「回到未來錢」光碟

2015年初，我們與香港電台完成了「回到未來錢」的製作。該電視劇系列共有8個單元故事，以真實個案演繹理財的重要性。節目播放後，劇集以光碟形式分發至校園，將理財故事帶到課堂。

照顧婦女理財需求

女性壽命一般比男性長，而在職時能夠累積財富的時間往往較短，因此婦女所面對的種種財務問題和挑戰與別不同。為了照顧婦女的理財需要，我們協助製作專為她們而設的財富管理電台節目。

這課程是「自在人生自學計劃」的一部分，計劃由婦女事務委員會、香港公開大學和新城廣播有限公司合辦。我們的講者在節目上分享理財要訣和建議，內容包括財務策劃、精明消費、評估財務狀況、退休策劃和教導子女理財之道。

Women ambassadors

During the year, we also encouraged women to become money management ambassadors in the community. In collaboration with the Family Planning Association, the IEC provided financial tips such as having a regular savings plan and seeking professional advice before making investment decisions. We also promoted our interactive *Financial Health Check* tool, which provides a free analysis report and an action plan outlining key areas to help women improve their financial situation.

Alerting consumers to fraudulent investment schemes

In the past year, the Hong Kong Police received numerous reports about fraudulent investment schemes. To help combat these crimes, the IEC collaborated with the Commercial Crime Bureau in August 2015 to help raise awareness through the press. Through this collaboration, we provided tips and advice to keep investors from falling prey to investment scams. We also reminded the public to beware of investment plans with unrealistic returns, especially those claiming a low level of risk and a quick yield as well as to investigate any intermediary on their own before committing to a major investment.

In addition, the IEC Chairman promoted these tips through *Police Magazine* in February 2016, a TV programme jointly produced by the Police Public Relations Branch and RTHK.



IEC Chairman Professor Leonard Cheng gave an interview about financial scams on *Police Magazine* TV programme. 投資者教育中心主席鄭國漢教授在《警訊》電視節目接受有關投資騙案的訪問。

婦女理財大使

年內，我們與家庭計劃指導會合作，鼓勵婦女擔任社區的理財大使。我們除了向參與的婦女講解各種理財要訣，例如實行定期儲蓄計劃、作投資決定前先諮詢專家的意見，並向他們介紹中心的個人理財分析互動工具，及其提供的分析報告和具體行動方案，協助婦女改善財務狀況。用家可儲存、分享及列印保存分析報告。

告誡消費者小心投資詐騙

香港警務處去年接獲多宗有關投資詐騙的舉報。為了協助警方打擊此等罪行，我們聯同商業罪案調查科於2015年8月透過傳媒提高市民的防騙意識。我們講解防騙的要點和提供建議，讓投資者提高警覺，以免誤墮詐騙陷阱，並提醒他們投資涉及風險，特別是聲稱低風險、高回報的投資計劃極有可能是陷阱，不能輕信，以及在作出投資決定前要親自了解中介人的背景。

此外，中心主席於2016年2月接受由警察公共關係科與香港電台合作製作的電視節目「警訊」訪問，向公眾講解防騙須知。



The IEC contributed regular articles to various print media in order to educate the public on hot financial topics and money management concepts. 我們在各印刷媒體定期登載文章，向公眾灌輸理財概念和講解金融熱話。

Images are provided by Wen Wei Po and Headline Daily. 圖片由《文匯報》及《頭條日報》提供。



Equip yourself for future challenges

裝備自己 迎接挑戰



\$10,700

is the median income of
people aged 15-24*

15-24歲人士平均每月入息
中位數為港幣10,700元*

When you first enter the workforce, the urge to spend your entire pay cheque can be enticing. Now is the time to start thinking about your future and avoid the temptations to overspend resulting in a heavy debt burden. By learning more about financial planning, you can manage your money better and start saving to meet the challenges of later life.

當你初次踏入社會工作，第一次收到工資後定有花費的衝動。請停一停，想一想，為了你的未來，你需控制過度消費的誘惑，避免出現沉重的債務負擔。通過學習財務規劃，你可以更有效管理你的財富，並開始儲蓄，以面對日後生活中的挑戰。

* Census and Statistics Department, The Government of Hong Kong Special Administrative Region 2014
香港特別行政區 政府統計處 2014



Effective Content and Resources 高效內容及網上資源

Content management plays a critical role in determining which messages are most effective for our audiences. We have therefore prioritised the content and resources aimed at our different target groups, including families and teachers, tertiary students, new-to-employment working adults, pre-retirees and retirees.

內容管理對於我們決定什麼信息對受眾最具成效，發揮著關鍵作用。因此，我們針對不同的目標群組為理財教育內容和資源排列優先次序，這些群組包括家庭、教師、大專學生、初踏入職場的成年人、準備退休人士及退休人士。

Our research has shown that many people see finance and money management as daunting topics in which they have little interest. Accordingly, we must develop content and resources that are engaging, lively and interactive to ensure we get our messages across. This is especially true in today's digital world and the change in the way people absorb information from traditional text-based educational content.

Our new website, which was launched in April 2016, serves as a major resource and online tool for the general public and our target groups to learn about financial education. As well as a facelift integrating our new financial educational platform, *The Chin Family*, the website features practical, relevant and user-friendly content presented in a way that our audiences find meaningful and interesting.

At the same time, the site offers more dynamic and interactive content, such as case studies and conversations with investment experts, through the use of videos, infographics, animation and illustrations to complement text.

Other features of the site include a more user-friendly interface, better navigation and information architecture, an improved search function, and a responsive design for easy access by mobile users.

我們的研究顯示不少香港市民視金融及財富管理為艱深學問，令人望而卻步。有鑑於此，我們所制定的教育內容必須緊貼受眾需要、並生動有趣且具備互動元素，以令受眾容易理解及獲得他們的關注。這些原則在今日的數碼時代尤其適用，皆因大眾汲取信息的渠道已改變，傳統只依靠文字傳達教育內容已經不合時宜。

我們的網站於2016年4月以全新面貌推出，為市民大眾和目標群組提供教育資源和網上工具，讓他們從中學習金融理財。煥然一新的網站除了結合我們最新的金融理財教育平台「錢家有道」之外，亦包含實用、切合需要且淺白易明的內容，令人感到既富教育意義又饒有趣味。

與此同時，網站有更豐富的動態及互動內容，例如個案研究及與投資專家對話，以短片、資訊圖表、動畫及插畫配合文字等。

網站的功能比從前更勝一籌，除了界面更易用、瀏覽及資訊架構更清晰、搜尋功能更快捷外，亦為流動通訊用戶設計手機版，令瀏覽更順暢。

Focusing on life events to drive behavioural change

As people tend to be more receptive to information they find relevant to their own lives, we wanted the content of our new website to be focused on key life events. This, we believe, will be instrumental in advancing responsible financial behaviour in the community.

Around 50 topics have been included to cover one's entire life journey, including a pocket money guide for children, young people's first credit card, graduation and the start of work, working holidays, getting married, setting up a home, having a baby, and planning for retirement.

The information and guidance provided on the new site will help people to make more informed decisions, manage their money wisely and plan for their future effectively.

聚焦生活事件 推動行為改變

公眾往往對有切身關係的資訊較為關注，因此我們的全新網站以主要生活事件為重點，我們深信這樣的編排有助於推動負責任的理財行為。

網站羅列人生旅程中約50項生活事件，包括小孩的零用錢指南、年輕人申請首張信用卡、畢業及投身社會、工作假期、結婚、置業安居、生兒育女及籌謀退休等。

新網站提供的資訊和指引，旨在協助市民作出有根據的財務決定，能妥善管理自己的財富，籌劃未來時更得心應手。

Our new website launched in April 2016 is integrated with our new financial education platform, *The Chin Family*, to deliver user-centric information in a lively way.

我們的全新網站於2016年4月面世，內容結合金融理財教育平台「錢家有道」，透過生動的形式向公眾傳達相關的資訊。



Information and guidance built around life events across one's entire life journey encourages people to make behavioural change.

圍繞人生旅程中不同生活事件的理財資訊和指引，鼓勵公眾改變理財行為。

Enhanced presentations and tools

Videos and infographics

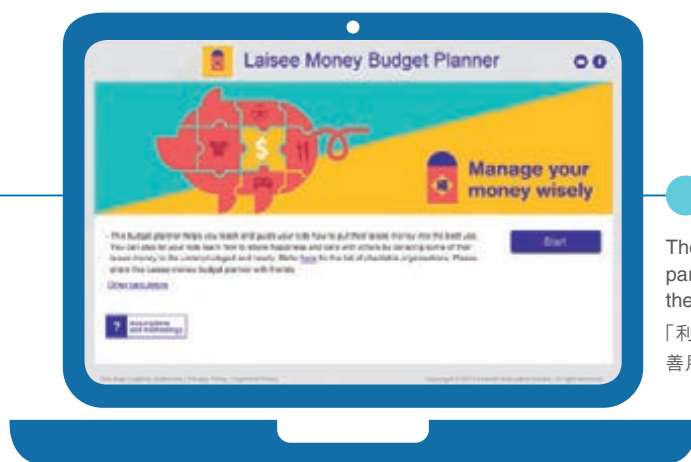
During the year, we produced documentary-style videos to bring the content of our website to life and appeal to different audience groups. For example, videos targeted at new-to-employment working adults or pre-retirees and retirees made use of case studies, experience sharing and short dramas so that viewers can easily relate the messages to their own lives.

We also made use of infographics, now being widely used in print and online, to present data, patterns/trends and hard knowledge in an interesting, lively and reader-friendly way.

Interactive calculators

Additionally, we developed a series of online and mobile tools to help users manage money and plan their wealth in keeping with our practical approach to financial education. These interactive tools comprise online calculators covering debt management, achieving saving goals, cutting-back on expenses, calculating net-worth, budgeting, retirement planning and a financial health check as well as a mobile application for expense tracking.

In early 2016, we introduced the *Laisee Money Budget Planner* to help parents teach their children how to develop a budget, allocate laisee money into savings, spending and making donations.



設計吸引 工具實用

短片及資訊圖表

去年，我們製作了一系列迎合不同受眾群組需要的紀錄式短片，使網站內容更生動吸引。例如，針對新入職成年人、籌謀退休及退休人士的短片，運用個案、經驗分享及短劇形式，加強受眾的代入感，令他們輕易領略當中的信息。

另外，我們應用在印刷和網上媒體愈趨普及的資訊圖表，以有趣、活潑且易明的方式展示數據、趨勢及硬知識。

互動計算機

為了體現金融理財教育以實用為先的理念，我們研發了一系列網上及流動工具，協助用戶妥善管理和策劃財富。這些互動工具包括網上計算機，助市民管理債務、達成儲蓄目標、削減開支、計算資產淨值及個人收支、制定退休計劃、個人理財分析，以及提供收支管家流動應用程式。

2016年初，我們推出「利是錢收支計算機」，幫助父母教導小朋友制定預算的方法，以及如何將利是錢分配作儲蓄、消費及捐獻用途。

The *Laisee Money Budget Planner* helps parents teach their children on how to make the best use of their laisee money.

「利是錢收支計算機」幫助父母教導小朋友如何善用利是錢。

Tips and advice

Investment continues to be one of the most popular sections of our website. However, for some lay investors investment information can be difficult to understand (especially financial jargon and complicated concepts). On the new website, we have added short introductory articles that allow readers to gain a quick, simplified overview of financial products before proceeding to more detailed information.

During the year, we also continued to enhance the content of our website with a number of new topic areas and features:

How to choose an intermediary – We reminded investors about the dos and don'ts of choosing brokers and provided tips on dealing with them.

Online security – We alerted investors about the importance of protecting themselves when trading online and provided online security tips.

Stock investing for the elderly – We provided information and advice on the risks of stock investing, such as unexpected liquidity risk in the case of a prolonged stock suspension. We also included useful investing principles that can help minimise investment risk.

Investment-linked assurance scheme – As part of our ongoing monitoring of developments in the market, we continued to introduce new content and resources as needed. For example, in 2015 we updated our *How to read Product Key Facts Statements* booklet and *Understand Investment-linked Assurance Schemes and the regulatory measures* booklet on our website with the latest regulatory changes.

Continually improving resources

In the year ahead, we will continue to enhance our site content and resources to ensure they address the specific needs of our target audiences. Beyond this, we will monitor market developments and assess knowledge gaps in the community so we can develop content that is effective in driving behavioural change and helps the public to improve their financial wellbeing.

要訣及建議

投資向來是我們網站最受歡迎的欄目之一，但專業的投資信息往往艱深難明（尤其是金融術語及複雜概念）。有鑑於此，我們在新網站加入簡介文章，讓讀者在瀏覽詳細資訊前對相關的金融產品能先有概括的認識。

我們在去年致力加強網站的內容，新增的主題範疇和內容包括：

如何選擇中介人

內容主要提醒投資者選擇經紀行的竅門，並提供與經紀行交易的須知事項。

網絡安全

告誡投資者進行網上交易時保障自己的重要性及提供網上保安注意事項。

長者投資股票

為年長一輩的投資者提供股票投資風險的資訊及要訣，比如股票長時間停牌時，就無法沽貨套現以應付突如其來的現金需要。要訣亦提供一些實用投資原則，以助減低投資風險。

投資相連壽險

我們致力於持續檢視市場的最新動向，並不時推出相關的新內容和資源，以配合市民所需。例如我們在2015年更新了《解讀產品資料概要》及《了解投資相連壽險計劃及規管措施》兩本小冊子，並上載於網站供市民參考。

努力不懈改善資源

我們在來年將繼續加強網站內容及資源，確保能夠應對個別目標受眾的具體需要。我們亦將持續檢視市場發展趨勢，並評估香港社會在金融理財知識方面的不足之處，從而制定有效的內容，推動大眾作出行為上的改變，從而改善他們的財務健康狀況。



Prepare for a new life together

婚姻生活 及早準備



31.2 & 29.1

the median ages of men and women
for the first marriage*

男女初次結婚年齡中位數
為31.2歲及29.1歲*



Getting married is one of life's happiest moments. However, many couples don't plan financially for the occasion or beyond. High wedding costs and different personal spending habits could put pressure on your marriage once the honeymoon is over. One of the keys to a successful marriage is to be financially well-prepared and preventing money issues from straining your relationship.

結婚是人生最幸福的時刻之一。然而，許多夫婦都沒有為婚禮及婚後生活作好財務上的計劃及安排。昂貴的婚禮花費，加上不同的個人消費習慣，可能對新婚夫婦構成財政壓力。美好的婚姻的其中一個關鍵是做好財務規劃，為往後的生活早作準備，以免因金錢的問題影響雙方的關係。

* Census and Statistics Department, The Government of Hong Kong Special Administrative Region 2014
香港特別行政區 政府統計處 2014

Cross-sectoral Collaboration 跨界別合作

On 27 November 2015, the IEC announced the launch of the *Hong Kong Strategy for Financial Literacy* (HKSFL), the first strategy in Hong Kong to address the financial education needs of the community. Building on a public consultation, stakeholder workshops and international best practice, the Strategy provides a practical framework for actions to be taken across the Government, finance, education and community sectors.

2015年11月27日，投資者教育中心宣布推出「香港金融理財知識和能力策略」（「香港策略」）。這是首個應對香港社會金融理財需要的策略。「香港策略」建基於公開諮詢、持份者工作坊以及國際最佳實務，以制定實用的行動綱領，讓政府、金融界、教育界和社福界等有依可循。

Efficiency through synergy

To lay the groundwork for the HKSFL, we undertook a thorough audit of the existing financial education initiatives in Hong Kong and took into consideration international best practices. Our research revealed that there were a total of 661 financial education initiatives offered by 232 organisations during the three-and-a-half year period from July 2011 to January 2015.

With such a large and diverse range of financial education initiatives, the introduction of the HKSFL will be instrumental in helping to establish an effective mechanism to achieve common objectives among stakeholders offering financial education.

協同效應 提升效益

我們檢視香港現有的金融理財教育活動，並參考國際的最佳實務，為制定「香港策略」的工作做好充分準備。我們的調查結果顯示於2011年7月至2015年1月三年半期間，合共有661項金融理財教育活動，分別由232家機構提供。

對於市場提供如此大量而多元化的金融理財教育活動，「香港策略」的功能在於協助建立一個有效機制，讓提供金融理財教育的持份者向共同目標進發。



We hope this holistic strategy will address the various financial education needs of Hong Kong people and raise their awareness of financial education as a lifelong learning process so they are empowered to make informed and responsible decisions for themselves and their families, while coping with ever-changing market developments.

我們期望這個全面的策略能應對香港市民不同的金融理財教育需要，讓更多人認同金融理財教育作為終身學習的重要性，從而能夠為自身和家人作出有根據和負責任的財務決定，並有能力應付不斷轉變的市場發展。



Mr T C Chan, Chairman of HKSFL Steering Committee
「香港策略」指導委員會主席陳子政先生



In terms of investor education, since the global financial crisis in 2008, governments across the world have realised that retail investors have inadequate financial knowledge. At the same time, as a social policy, we encourage citizens to have responsible attitudes in reviewing their long-term retirement plans. We will also promote education in this aspect so that people can manage and accumulate their wealth.

就投資者教育，在二零零八年環球金融危機後，全球的政府也意識到一般投資者對投資理財的認識並不足夠。與此同時，作為一個社會政策，當我們鼓勵市民要負責任地審視個人的長遠退休理財的同時，亦希望帶出這方面的知識，讓市民能管理或儲蓄自己的財富。

Professor K C Chan, Secretary for
Financial Services and the Treasury
財經事務及庫務局局長陳家強教授



Taking a coordinated approach will also help to achieve synergy and make the best use of resources to improve the reach and effectiveness of current initiatives. What's more, it will complement measures already in place for protecting financial consumers and promoting sound market practices that contribute to financial stability.

採取協調機制將有助實現協同效益和善用資源、擴大現有金融理財教育活動的覆蓋面和提高成效，而且與現有的措施相輔相成，可更有效加強對金融消費者的保障，並推動香港金融市場的發展和穩定市場。

Stakeholder and public engagement

We carried out six stakeholder workshops and a public consultation in June and September 2015 respectively to assess the financial education needs of the community. Around 100 leaders from the Government, finance, community and education sectors as well as financial education practitioners participated in the workshops.

Feedback from this exercise confirmed the necessity for a coordinated financial literacy strategy and provided valuable insights on the development of the HKSFL.

持份者及公眾參與

我們分別於2015年6月及9月舉行了六個持份者工作坊及公眾諮詢。逾100名來自香港各界的領袖參與工作坊，包括政府代表，以及來自金融界、社福界和教育界的相關從業員。

在工作坊所獲得的回應，進一步確定有需要訂立具協調作用的金融理財知識和能力策略，並就有關的發展提供寶貴意見。

Financial Competency Framework

To implement the HKSFL, the IEC has launched the *Hong Kong Financial Competency Framework* to help establish financial competencies for the public to emulate and for organisations to utilise when developing their financial education initiatives. We appointed a research team from the Hong Kong Institute of Education to collate inputs from a diverse range of stakeholders, including financial institutions, financial education providers, academics and school educators, in order to develop the framework. The framework identifies the knowledge, skills, attitudes, motivations and behaviour required for financial literacy at different life stages. It covers a wide variety of financial topics, from basic understanding of money to investing and planning for retirement, for different age groups and segments of society.

金融理財能力架構

為了確保「香港策略」順利推行，我們推出「香港金融理財能力架構」，以制定金融理財能力的範疇，讓公眾明白他們需要掌握的金融理財能力，並制定相關指引，讓持份者設計教育活動時作為參考。為了制定架構內容，我們委託香港教育學院的研究團隊收集及整理來自不同界別持份者的意見，包括金融機構、金融理財教育提供者、學術界及學校教育從業員。金融理財能力架構界定人生不同階段應具備的金融理財知識、技能、態度、動機及行為。內容涵蓋林林種種的金融課題，由基礎金錢概念以至投資及退休策劃，配合不同年齡組別和社會各階層人士的需要。

Roadmap for success

Our vision for the HKSFL is to empower the people of Hong Kong to make informed and responsible financial decisions for themselves and their families.

To achieve this vision, we will concentrate our efforts in three strategic focus areas over the next three years:

1. Raise awareness of the benefits of financial education

One of the core actions for creating greater awareness of the importance of financial education in society is to have all parties interested in supporting financial education participate in Hong Kong Money Month, which takes place around the Chinese New Year.

2. Extend opportunities to learn

To put our vision into action, we intend to enhance financial education in schools by embedding the knowledge and skills laid out in the *Financial Competency Framework* into non-curriculum activities. Achieving this will require mapping the required levels of knowledge and skills into the curriculum as well as motivating employers to consider the financial wellness of their employees and to provide learning opportunities in the workplace.

3. Enhance coordination and collaboration among stakeholders

To promote cross-sectoral collaboration, we will organise a second financial literacy forum to discuss key issues and potential strategies. In addition, we will create a central online repository where stakeholders can share information and resources. We will also continue providing grants to encourage financial literacy research, stimulate wider interest and promote partnerships between financial education practitioners and academics.

成功藍圖

「香港策略」的願景是協助香港市民為自身和家人作出有根據和負責任的財務決定。

我們致力實現願景，在未來三年將集中推動三項策略重點：

1. 推廣金融理財教育的好處

要加強市民大眾認識金融理財教育的重要性，主要措施之一是滙聚所有有興趣為金融理財教育出一分力的持份者，參與在農曆新年前後舉行的「香港理財月」。

2. 增加學習機會

為了將願景付諸行動，我們計劃加強校內的金融理財教育，將金融理財能力架構內的金融理財知識和技能，融入課外活動中。要達到這個目標，必須在正規課程中引入所需的知識和技能水平。此外，我們亦鼓勵僱主關注僱員的財務健康狀況，並在工作場所提供學習機會。

3. 加強持份者之間的協調和合作

為了促進跨界別合作，我們將籌辦第二屆金融理財知識和能力論壇，讓持份者討論關鍵議題和可行策略。此外，我們將建立中央網上資料庫，讓持份者分享資訊和資源，同時繼續提供資助，以鼓勵各界就金融理財知識和能力進行研究，引發更廣泛的興趣和加強金融理財教育從業員和學術界之間的合作。



Forty sector organisations and industry associations have pledged their participation as HKSFL Supporting Organisations to help promote financial education to the general public.
40個行業組織及機構承諾作為「香港策略」的支持機構，一同推動金融理財教育的工作。

Governance structure

Having effective governance in place will be integral to the success of the HKSFL. It will ensure that partners are brought together to work collaboratively, that the outcomes of the Strategy can be critically assessed, and that direction and momentum can be maintained to achieve real success.

A two-tiered governance framework has been established to take the Strategy forward.

A Steering Committee comprising senior representatives from partnership sectors will act as the guiding authority. This Committee provides overall direction for the HKSFL and is responsible for reviewing and improving the Strategy on an ongoing basis. Sub-committees for each of the identified strategic focuses will be formed to act as a think tank and implement core actions.

管治架構

「香港策略」的重要成功因素是擁有一個有效的管治架構，這不單可確保合作夥伴通力合作，還可審慎評估「香港策略」的成果，同時維持發展方向和動力，從而體現成果。

為了帶領「香港策略」向前邁進，我們推行雙層式的管治架構。

由跨界別資深代表組成的指導委員會制定整體發展方向，並負責持續檢討和改善「香港策略」。小組委員會則會擔任智囊角色，並督導主要措施的推行工作。

HKSFL Steering Committee

「香港金融理財知識和能力策略」指導委員會

Chairman 主席	CHAN Tze Ching, Ignatius 陳子政
	AUYEUNG Pak Kuen, Rex 歐陽伯權
	FANG Meng Sang, Christine 方敏生
	KNEEBONE, David Phillip 李博衛
Members 委員	LAU Sio Kuan, Vivian 劉少坤
	LEE Kam Wing, Bruno 李錦榮
	LO Wai Pak, Weber 盧韋柏
	Dr MAK Sui Choi, Billy 麥萃才博士

HKSFL Sub-committee on Raising Awareness of the Benefits of Financial Education

「香港金融理財知識和能力策略」推廣小組委員會

Chairman 主席	LEE Kam Wing, Bruno 李錦榮
Deputy Chairman 副主席	LO Wai Pak, Weber 盧韋柏
	CHIU Kit Fun 趙潔芬
	FONG Po Kiu 方保僑
	HO Chui Ping 何翠萍
Members 委員	LAM Man Ling, Manning 林汶鈴
	LEE Lai Kuen, Shelley 李麗娟
	LEUNG Yi Lin, Pamela 梁綺蓮
	SIU Sai Wo 蕭世和
	SZETO Kwong Chiu 司徒廣釗
Secretary 秘書	KWOK Lai Yin 郭麗賢

HKSFL Sub-committee on Extending Opportunities to Learn 「香港金融理財知識和能力策略」增加學習機會小組委員會

Chairman 主席	FANG Meng Sang, Christine 方敏生
Deputy Chairman 副主席	LAU Sio Kuan, Vivian 劉少坤
Members 委員	CHENG Pat Leung 鄭弼亮
	HUANG Erwin Steve 黃岳永
	LEUNG Kwong Sum 梁廣深
	Professor LEUNG Seung Ming 梁湘明教授
	PONG Wai Yan, Louis 龐維仁
	POON Yuen Shun, Vincent 潘淵淳
	TAI Ming Kee 戴明基
	YIP, Damian 葉卓明
	YIP Yun Wan, Amarantha 葉潤雲
Secretary 秘書	KWOK Lai Yin 郭麗賢

HKSFL Sub-committee on Stakeholder Coordination and Collaboration 「香港金融理財知識和能力策略」持份者協調和合作小組委員會

Chairman 主席	AU YEUNG Pak Kuen, Rex 歐陽伯權
Deputy Chairman 副主席	Dr MAK Sui Choi, Billy 麥萃才博士
Members 委員	Dr CHAN Yee Wah 陳綺華博士
	CHUNG Lai Kuen 鍾麗娟
	CHIU Lai Man 趙麗文
	KUNG Hing See, Ruth 孔慶詩
	LAM Yik Tin, Miranda 林奕鈿
	LAU Pui Ling, Selina 劉佩玲
	LEUNG Tsui Wan 梁翠環
	TANG Leung Shun, Gary 鄧良順
	TSE Yue Hong, Chris 謝汝康
Secretary 秘書	KWOK Lai Yin 郭麗賢

Guided by the Steering Committee, the IEC serves as the Secretariat to take responsibility for the overall development and coordination of the Strategy.

在指導委員會的帶領下，投資者教育中心擔任秘書處的職務，專責處理「香港策略」的整體發展和統籌工作。

Ambassadors and Supporting Organisations

Community support is one of the keys for the success of the HKSFL. To date, 40 organisations and industry associations from various sectors have signed up as supporting organisations. Eleven ambassadors from different walks of life have also committed to promote the benefits of financial education.



Chan Wing Luk
陳永陸



Chui Yuk Ha
崔玉霞



Sze Kwok Hin
史國獻



Christine Fang
方敏生



Moses Hsiao
蕭振武



David Kneebone
李博衛



Viola Lam
林苑莉



Ryan Lau
柳俊江



Bruno Lee
李錦榮



Shelley Lee
李麗娟



Dick Lee
李明達

大使及支持機構

社會各界的支持是「香港策略」成功的關鍵之一。目前合共有40個來自不同界別的機構及工商業團體加入成為支持機構。11位來自社會不同界別的大使身體力行支持「香港策略」，致力推廣金融理財教育的好處。

Ambassadors from various sectors have joined up to raise awareness of the importance of financial literacy. They are depicted on videos sharing stories of their experiences in handling money and taking on challenges in financial education.

來自多個界別的大使攜手合作，加強市民認識金融理財知識和能力的重要性。他們現身短片與公眾分享自身的理財經驗，以及如何面對金融理財教育的挑戰。

Next steps on our journey

The launch of the HKSFL in November 2015 is the start of our journey to increase public financial literacy in Hong Kong. Realising the objectives of the Strategy will be an ongoing process.

In the three years to follow, the HKSFL will focus on creating new partnerships, reviewing key performance indicators and identifying ways to improve the Strategy. The next step will be to release a second version of the Strategy with even more ambitious goals for disseminating financial education initiatives in Hong Kong.

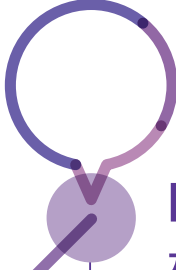
Through the HKSFL, we intend to raise the level of financial literacy so that all Hong Kong people can enjoy financial wellbeing and greater security for their future.

「香港策略」的發展進程

「香港策略」於2015年11月推出，揭開了提升香港市民金融理財知識和能力的序幕，而實現「香港策略」的目標將會是一個持續不斷的歷程。

在未來三年，「香港策略」會聚焦與更多持份者建立合作關係、檢視成功指標，以進一步優化策略的方向。我們下一步將會發表第二輪的「香港策略」，訂立更長遠的目標，冀令香港的金融理財教育活動更具成效。

我們期望透過「香港策略」提高整體金融理財知識和能力水平，讓所有香港市民能擁有更健康的財務狀況和更有保障的未來。



Research and Evaluation 研究與評估

We are committed to building an evidence base through research and evaluation of our education initiatives. Having an in-depth understanding of our different target segments and measuring the effectiveness of our work are crucial for informing the development of these initiatives and building this evidence base.

我們致力透過研究和評估教育項目建立以實證為本的方針。就各個目標群組作深入了解並量度我們工作的成效，對制定教育活動發展方向和建立實證為本的方針至關重要。

In building an evidence base, we are guided by the IEC Evaluation Framework, which encompasses the four components of assessing education needs, measuring the reach of our initiatives, gauging perceptions of our work and ascertaining their impact.

During the year, we continued to carry out evaluations of major initiatives, including consumer acceptance of new education resources and pilot testing of education programmes. We also conducted studies to better understand IEC's prioritised target segments: tertiary students, working adults, parents with young children, and retirees. In addition, we strived to broaden our financial literacy research by participating in international studies and launching a research grant.

Research initiatives in 2015-16

Benchmarking Hong Kong's financial literacy level

Together with over 30 countries and territories, we took part in the OECD International Network for Financial Education Survey on Financial Literacy and Financial Inclusion. The same survey instrument was used for a cross-country comparison of financial literacy levels.

The findings from a 7-question knowledge check showed that while Hong Kong people are familiar with the concept of inflation and simple interest, their awareness of risk diversification was not as strong. Their understanding of the concept of compound interest was the weakest, with only slightly over half of respondents answering the question correctly. In line with previous studies, both the young and elderly showed lower levels of confidence in financial matters and weaker financial knowledge.

According to the survey, the top financial goal for young people in Hong Kong was buying their own home, while preparing for

我們的研究及評估工作皆以投資者教育中心評估框架為依歸，評估框架涵蓋四個組成部分，包括評估教育需要、量度教育項目及資源的覆蓋面、了解目標受眾對我們工作的觀感，以及確定教育工作的成效。

我們在年內持續就主要的教育計劃進行評估，包括消費者對全新教育資源和試行教育活動的接受程度。為深入了解本中心的主要目標群組，我們亦對大專學生、在職人士、有年幼子女的父母以及退休人士進行研究。此外，我們積極參與國際研究工作和設立研究資助計劃，藉以擴闊金融理財知識和能力的研究範疇。

2015-16年度的研究項目

《金融理財知識和能力水平基準研究》

投資者教育中心與超過30個國家及地區一起參與經濟合作與發展組織的國際金融理財教育網絡就金融知識與普及金融的研究調查。同樣的調查工具亦曾應用於金融理財知識和能力水平的國際性比較。

該調查研究設有七條評估理財知識的問題，結果顯示香港市民熟悉通脹和單利率概念，但對於分散風險的意識則較低；而對複息概念的了解程度最薄弱，只有略多於一半的受訪者答對有關的問題。與以往的調查不謀而合的是，年輕人及長者對處理財務事宜的信心水平較低，金融理財知識亦較為不足。

根據調查結果，香港年輕一代的首要財務目標是置業，他們認為籌劃退休是較後人生階段才

retirement tended to be more of a concern for later life. Only about one-third of young respondents were confident about their financial future after retirement.

Findings from this survey and other studies have set a baseline for measuring the financial literacy level of Hong Kong people. Building on this survey, we will put in place a tracking study to monitor shifts in people's financial knowledge and money habits. The evidence from the tracking study will further inform the IEC's education strategies.

IEC grant for research into financial education

Research and evaluation are critical to the development of financial education, and the IEC is keen to encourage high-quality research in this subject in Hong Kong. To that end, the IEC has set up an annual research grant to stimulate wider interest in financial literacy research among academics and financial education practitioners.

A call for research proposals was announced in November 2015. To be eligible for the 2015-16 round of funding, research projects must fall under any of the three areas listed below:

- i. *Impact evaluation of financial education initiatives*
Research that seeks to identify effective and scalable strategies to promote positive financial behavioural change.
- ii. *The study of financial decision-making*
Research that explores insights into how people make decisions regarding personal finance, such as the determinants of both good and bad decision-making and the impact on future behaviour.
- iii. *Financial education needs among specific target segments*
Research that illuminates financial literacy gaps among vulnerable groups, such as the elderly, the young, lower income groups and ethnic minorities.

Seed grants are also available for feasibility studies as a preliminary step for further in-depth empirical research.

A research grant committee consisting of leading local academics and financial education practitioners was formed to guide the establishment of the research grant and assess applications. For this first round of call for proposals, funding was granted to two research projects:

- A study of investor motivations and fraud conducted by the Sociology Department of the University of Hong Kong, with data of investment fraud cases supplied by the Hong Kong Police Force
- Evaluation of a financial education programme targeting foreign domestic helpers, a collaboration between Enrich Hong Kong and the Social Work Department of the Chinese University of Hong Kong

The next round of call for proposals will be announced in the fourth quarter of 2016.

需關注的理財事宜。與此同時，只有大約三分之一的年輕受訪者對退休後的金融理財前景有信心。

該調查和其他研究所得的結果，為香港市民的金融理財知識和能力水平的衡量工作設定了基準。我們將以這項調查為基礎，在日後進行追蹤研究，檢視市民在金融理財知識和理財習慣方面的改變。追蹤研究所得的實證，將為我們的教育策略提供有力的依據。

IEC 金融理財教育研究資助

我們明白研究與評估對金融理財教育的發展非常重要，因此積極鼓勵香港各界進行高質素的研究，並設立了一項年度研究資助計劃，以提升學術界及金融理財教育從業員對金融理財知識和能力的研究興趣。

我們於2015年11月徵求研究建議書。研究項目必須屬於以下三大範疇之一，方符合2015-16年度資助的申請資格：

- i. *評估金融理財教育項目的影響力*
研究焦點是找出具成效、可擴展的策略，以推動理財行為的正面轉變。
- ii. *有關財務決定的研究*
研究焦點是深入探討如何作出個人理財的決定，例如決策優劣的因素和對未來行為的影響。
- iii. *特定目標群體對金融理財教育的需要*
研究焦點是闡明弱勢群體（如長者、青少年、低收入群體和少數族裔）在金融理財知識和能力方面的不足之處。

種子基金亦可用於可行性研究，為深入的實證研究鋪路。

由學者和金融理財教育從業員組成的研究資助委員會，為研究資助計劃的設立提供指引，並評估所有申請書。在第一輪收到的研究建議書中，我們揀選了以下兩項研究作為資助項目：

- 投資動機和欺詐行為的研究 — 由香港大學社會學系以香港警務處提供的投資詐騙案件數據進行研究
- 針對外籍家庭傭工的金融教育項目評估 — 由 Enrich Hong Kong 和香港的中文大學社會工作學系合作

我們將於2016年第四季徵求下一輪研究議書。



Plan now for a secure retirement

計劃現在 退休無憂

60 

is the median age for retirement*

退休年齡中位數為60歲*



Most people look forward to their retirement years as a time for enjoying more leisure, travelling and being with family and friends. But how will you meet your expenses when you stop working? Planning early for your retirement is ideal as it allows you to build a bigger nest egg. It's never too late to start retirement planning – even if you plan to stop work in only a short time.

多數人都期待退休後有更多時間發展興趣、周遊列國、與家人和朋友相聚。但當你停止工作，沒有收入，如何可以無憂地享受退休生活呢？越早開始計劃退休當然是最理想，你可以有時間為退休生活積存充足的儲備。即使你將會在短時間內停止工作，現在開始計劃退休也不會太遲。

* Census and Statistics Department, The Government of Hong Kong Special Administrative Region 2013
香港特別行政區 政府統計處 2013



Working with Stakeholders and Partners 與持份者及夥伴緊密合作

The IEC seeks collaboration with stakeholders both in Hong Kong and overseas to gain insights from experts and improve the delivery of our financial education initiatives through partnerships that build synergy and extend the reach of our programmes.

投資者教育中心與本地及海外的持份者緊密合作，發揮協同效應，從而汲取專家的獨到見解，進一步完善我們的金融理財教育計劃，並擴展我們活動的覆蓋面。

In addition to the full support of the four financial regulators, we engage and collaborate with stakeholders such as financial institutions, NGOs, government bodies/departments, education/training institutions, employee/employer groups, and professional and industry bodies. We also seek input from field experts and leverage the networks of our partner organisations to enhance the effectiveness of our programmes.

Advisory Committee and Groups

We seek the advice and expertise of various groups in the community to assist us in formulating our financial education initiatives.

Through the Advisory Committee and Advisory Groups, we seek input and look for opportunities to collaborate on specific financial education issues.

除了獲得四個金融監管機構的鼎力支持，我們與金融機構、非牟利團體、政府機構／部門、教育／培訓機構、僱主／僱員團體、專業及工商業組織等持份者保持聯繫和緊密合作。我們亦不時徵詢行業專家的意見，並憑藉夥伴機構的網絡加強教育活動的成效。

諮詢委員會及諮詢小組

我們向社會上的不同團體徵詢建議和專業見解，協助本中心制定金融理財教育計劃。

我們透過諮詢委員會及諮詢小組收集意見，並就具體的金融理財教育議題尋求合作機會。

Advisory Committee

諮詢委員會

Members 委員

Name 姓名	Organisation 機構名稱
KNEEBONE, David Phillip (Chairperson) 李博衛 (主席)	Investor Education Centre 投資者教育中心
CHAN Kwok Ho (from 24 February 2016) 陳國豪 (由2016年2月24日起)	Hong Kong Police Force 香港警務處
CHAN Lap Tak, Jeffrey (from 20 April 2015) 陳立德 (由2015年4月20日起)	Hong Kong Securities Association 香港證券業協會
CHAN Sung Hei, Henry (from 15 May 2015) 陳崇禧 (由2015年5月15日起)	The Hong Kong Association of Banks 香港銀行公會
LAU Pui Ling, Selina (from 1 June 2015) 劉佩玲 (由2015年6月1日起)	The Hong Kong Federation of Insurers 香港保險業聯會
LEE, Roger (from 10 April 2015) 李國強 (由2015年4月10日起)	Hong Kong Exchanges and Clearing Limited 香港交易及結算所有限公司
Dr MAK Sui Choi, Billy 麥萃才博士	Academia 學術界人士
NG Tze Wai 吳子威	Financial Dispute Resolution Centre 金融糾紛調解中心
PAN San Kong, Terry 潘新江	Hong Kong Investment Funds Association 香港投資基金公會
PAU Siu Ming (from 15 May 2015 to 23 February 2016) 鮑兆銘 (由2015年5月15日至2016年2月23日)	Hong Kong Police Force 香港警務處
SHEK Kang Chuen 石鏡泉	Media 傳媒界人士
Dr SIU Mei Fung, Gloria 蕭美鳳博士	Finance Professional 金融界人士
TSE Yue Hong 謝汝康	Institute of Financial Planners of Hong Kong 香港財務策劃師學會
WONG Koon Shing (from 10 April 2015) 王冠成 (由2015年4月10日起)	Consumer Council 消費者委員會

Alternate members are listed on the next page.
候補委員名單請見後頁。

Alternate members 候補委員

Name 姓名	Organisation 機構名稱
BRYANT, Steve Roger 白禮恩	Hong Kong Investment Funds Association 香港投資基金公會
HO Hing Fai (from 20 April 2015) 何慶輝 (由2015年4月20日起)	Consumer Council 消費者委員會
HO Yiu Cheong, Sanly (from 10 April 2015) 何耀昌 (由2015年4月10日起)	Hong Kong Exchanges and Clearing Limited 香港交易及結算所有限公司
MAU Ying Yuen (from 20 April 2015) 繆英源 (由2015年4月20日起)	Hong Kong Securities Association 香港證券業協會
SIU Fung Ching 蕭鳳貞	Financial Dispute Resolution Centre 金融糾紛調解中心
TAM Ka Wing (from 15 May to 31 December 2015) 譚嘉穎 (由2015年5月15日至12月31日)	The Hong Kong Association of Banks 香港銀行公會
TAM Wing Sze (from 20 April 2015) 譚詠詩 (由2015年4月20日起)	Hong Kong Police Force 香港警務處
WONG Yuk Loi, James 黃鈺來	Institute of Financial Planners of Hong Kong 香港財務策劃師學會
WONG Yuk Ping (from 1 August 2015) 王玉萍 (由2015年8月1日起)	The Hong Kong Federation of Insurers 香港保險業聯會

Advisory Group: Financial Education for Schoolchildren

Objective: To advise on the development of financial education initiatives that equip schoolchildren with financial competencies as well as teachers and parents who can influence their financial behaviours. The tenure of the Group started on 19 October 2015.

Members 委員

Name 姓名	Organisation 機構名稱	Name 姓名	Organisation 機構名稱
YIP, Damian (Chairperson) 葉卓明 (主席)	Investor Education Centre 投資者教育中心	LEE Lai Mui, Agnes 李麗梅	Ma Tau Chung Government Primary School (Hung Hom Bay) 馬頭涌官立小學 (紅磡灣)
Dr CHAN Kar Yee, Grace 陳家兒博士	Education Bureau 教育局	LEUNG Wing Yee 梁永宜	The Boys' & Girls' Clubs Association of Hong Kong 香港小童群益會
DING Pak Hei 丁柏希	Federation of Parent-Teacher Associations of the Central and Western District Limited 中西區家長教師會聯會有限公司	LI, Dora (from 6 November 2015) 李婉秋 (由2015年11月6日起)	The Hongkong and Shanghai Banking Corporation Limited 香港上海匯豐銀行有限公司
HSIAO Chun Mo 蕭振武	Ning Po No. 2 College 寧波第二中學	WONG, Shirley 黃妮妮	Australia and New Zealand Bank 澳新銀行
KONG Siu Cheuk 江紹卓	Education Bureau 教育局	WONG Wai Yu, Michael 黃謂儒	Hong Kong Association of the Heads of Secondary Schools 香港中學校長會
KWOK Chi Kay, Peter 郭始基	Hong Kong Sheng Kung Hui 香港聖公會	WOO CHAN Tak Chi, Bonnie 胡陳德姿	Committee on Home-School Co-operation 家庭與學校合作事宜委員會
LAU Wing Kam, Vicky 劉詠琴	Investor Education Centre 投資者教育中心	Professor YU Wai Mui, Christina 姚偉梅教授	The Hong Kong Institute of Education 香港教育學院
		LAM Kit Yung, Stefan (Secretary) 林傑勇 (秘書)	Investor Education Centre 投資者教育中心

The tenure of the Advisory Group for Financial Education Programmes for Schools ended on 30 November 2015. The IEC would like to thank the following members for their invaluable support and contributions over the past year.

Members 委員

Name 姓名	Organisation 機構名稱
KWOK Shing 郭勝	Education Bureau 教育局
LUI Kit 呂潔	STFA Seaward Woo College 順德聯誼總會胡兆熾中學

學童金融理財教育諮詢小組

目標：為投資者教育中心制定金融理財教育計劃，一方面協助學童掌握金融理財能力，另一方面讓教師及家長對學童作出正面的影響。諮詢小組的任期由2015年10月19日開始。

中小學金融理財教育諮詢小組的任期已於2015年11月30日結束，我們衷心感謝以下委員於去年的鼎力支持和寶貴貢獻。

Advisory Group: Financial Education for Tertiary Students

Objective: To advise on the development of financial education initiatives that give tertiary students the competencies needed to manage their own finances with the right attitude. The tenure of the Group started on 19 October 2015.

Members 委員

Name 姓名	Organisation 機構名稱	Name 姓名	Organisation 機構名稱
YIP, Damian (Chairperson) 葉卓明 (主席)	Investor Education Centre 投資者教育中心	LEUNG Chun Wa (from 1 January 2016) 梁俊華 (由2016年1月1日起)	Caritas Family Crisis Support Centre – Debt Counseling and Financial Capability Service 明愛向晴軒 – 債務及理財輔導服務
Dr CHAN Yiu Kong 陳耀光博士	HKU School of Professional and Continuing Education 香港大學專業進修學院	Dr LLOYD, Alison Elizabeth 萊韻詩博士	The Hong Kong Polytechnic University 香港理工大學
CHU Yau Wing (from 1 December 2015) 朱由榮 (由2015年12月1日起)	Working Family and Student Financial Assistance Agency 在職家庭及學生資助事務處	Dr NG Wai Cheong, Artie 吳偉昌博士	The Hong Kong Polytechnic University, School of Professional Education and Executive Development 香港理工大學專業進修學院
HUI, Vincent 許文森	The Bank of East Asia, Limited 東亞銀行有限公司	SHUM Lun Kwong, Stewart (to 30 November 2015) 岑倫光 (至2015年11月30日止)	Working Family and Student Financial Assistance Agency 在職家庭及學生資助事務處
LAM Lai Shan 林麗珊	The Hong Kong Federation of Insurers 香港保險業聯會	TSANG Miu Ling (to 31 December 2015) 曾竊玲 (至2015年12月31日止)	Caritas Family Crisis Support Centre – Debt Counseling and Financial Capability Service 明愛向晴軒 – 債務及理財輔導服務
Dr LAM Po Yan, Pamela 林寶茵博士	Li Ka Shing Institute of Professional and Continuing Education, The Open University of Hong Kong 香港公開大學李嘉誠專業進修學院	Dr WONG Chi Tim 黃志添博士	City University of Hong Kong 香港城市大學
Dr LAM Wai Leung 林惟良博士	The Hong Kong University of Science and Technology 香港科技大學	Dr YAN Ting Kwan 甄鼎君博士	Vocational Training Council 職業訓練局
LAU Sio Kuan, Vivian 劉少坤	JA Asia Pacific Limited JA亞太區總部	YAU Kwan Pang (Secretary) 邱軍鵬 (秘書)	Investor Education Centre 投資者教育中心

The tenure of the Advisory Group for Financial Education Programmes for Youth ended on 30 November 2015. The IEC would like to thank the following members for their invaluable support and contributions over the past year.

Members 委員

Name 姓名	Organisation 機構名稱
CHOW Wan Chi, Vincci 周韻姿	Christian Action 基督教勵行會
LAU Pui Ling, Selina 劉佩玲	The Hong Kong Federation of Insurers 香港保險業聯會
YUNG Lai Ping 翁麗萍	Caritas Family Crisis Support Centre – Debt Counseling and Financial Capability Service 明愛向晴軒 – 債務及理財輔導服務

大專學生金融理財教育諮詢小組

目標：為投資者教育中心制定金融理財教育計劃，讓大專學生能夠以正確的態度管理自身的財務。諮詢小組的任期由2015年10月19日開始。

青少年金融理財教育諮詢小組的任期已於2015年11月30日結束，我們衷心感謝以下委員於去年的鼎力支持和寶貴貢獻。

Advisory Group: Financial Education for Working Adults

Objective: To advise on the development of financial education initiatives that enable working adults – especially those who have recently joined the workforce or are thinking about retirement – to build wealth and plan for their retirement. The tenure of the Group started on 1 November 2015.

Members 委員

Name 姓名	Organisation 機構名稱	Name 姓名	Organisation 機構名稱
YIP, Damian (Chairperson) 葉卓明 (主席)	Investor Education Centre 投資者教育中心	LEUNG Kai Lik 梁啓力	HKFTU Occupational Retraining Centre 工聯會職業再訓練中心
LEE Pik Hang, Betty 利碧衡	Mandatory Provident Fund Schemes Authority 強制性公積金計劃管理局	LI Tin Kei, Dave 李天驥	Hong Kong Institute of Human Resource Management 香港人力資源管理學會
CHING Pui Yuk 程沛玉	The Women's Foundation 婦女基金會	PONG Po Lam 龐寶林	Institute of Financial Planners of Hong Kong 香港財務策劃師學會
CHOW Wan Chi, Vincci 周韻姿	Christian Action 基督教勵行會	TO Wing, Christopher 陶榮	Construction Industry Council 建造業議會
FUNG Kai Man, David 馮啟民	St. James' Settlement 聖雅各福群會	YICK Chi Ming, Frankie 易志明	Employers' Federation of Hong Kong 香港僱主聯合會
LAU Ka Shi 劉嘉時	BCT Group (BCT Financial Limited / Bank Consortium Trust Company) BCT 銀聯集團	YUNG Lai Ping 翁麗萍	Caritas Family Crisis Support Centre – Debt and Financial Capability Service 明愛向晴軒 – 債務及理財輔導服務
Dr LAW Ming Fai, Ben 羅明輝博士	The University of Hong Kong 香港大學	CHOI Suk Mun, Anny (Secretary) 蔡淑敏 (秘書)	Investor Education Centre 投資者教育中心

The tenure of the Advisory Group for Financial Education Programmes for Grassroots ended on 30 November 2015. The IEC would like to thank the following members for their invaluable support and contributions over the past year.

Members 委員

Name 姓名	Organisation 機構名稱
Professor CHAN L.W., Cecilia 陳麗雲教授	Department of Social Work and Social Administration, The University of Hong Kong 香港大學社會工作及社會行政學系
CHAN Wing Kin 陳永健	The Boys' & Girls' Clubs Association of Hong Kong 香港小童群益會
CHOW Oi Ting 周靄婷	Hong Kong East Family Development Service Centre, Baptist Oi Kwan Social Service 浸信會愛羣社會服務處港島東家庭成長及發展服務中心
KWOK Chi Ying 郭志英	Caritas Family Crisis Support Centre 明愛向晴軒

在職人士金融理財教育諮詢小組

目標：為投資者教育中心制定以在職人士為對象的金融理財教育計劃，尤其是初踏入職場人士及籌謀退休人士，讓前者能夠累積財富，後者可以妥善計劃退休生活。諮詢小組的任期由2015年11月1日開始。

基層人士金融理財教育諮詢小組的任期已於2015年11月30日結束，我們衷心感謝以下委員於去年的鼎力支持和寶貴貢獻。

Advisory Group: Financial Education for Retirees

Objective: To advise on the development of financial education initiatives for retirees and their spouses so that they are capable of making financial decisions that allow them to sustain their desired lifestyle after retirement. The tenure of the Group started on 19 October 2015.

Members 委員

Name 姓名	Organisation 機構名稱	Name 姓名	Organisation 機構名稱
YIP, Damian (Chairperson) 葉卓明 (主席)	Investor Education Centre 投資者教育中心	TANG Kai Hung 鄧繼雄	Project for the Third Age of Institute of Active Ageing, The Hong Kong Polytechnic University 香港理工大學活齡學院耆賢廊管理小組委員
Professor CHAN Cheung Ming, Alfred 陳章明教授	Elderly Commission 安老事務委員會	TAM Wing Sze 譚詠詩	Commercial Crime Bureau, Hong Kong Police Force 香港警務處商業罪案調查科
CHAN Fuk Lung 陳福龍	Tung Wah Group of Hospitals Healthy Budgeting Family Debt Counselling Centre 東華三院健康理財家庭輔導中心	WONG Fan Fong, Jackson 黃帆風	Elderly Commission 安老事務委員會
CHAN Man Yee, Grace 陳文宜	The Hong Kong Council of Social Service 香港社會服務聯會	WONG Lai Choi 黃禮財	Hong Kong Sheng Kung Hui Welfare Council Limited 香港聖公會福利協會有限公司
Dr CHAN Mou Fung 陳茂峰博士	Noble Apex Advisors Limited 御峰理財有限公司	YEUNG Ming Yin 楊銘賢	Happy Retired 樂活新中年
HO Mei Yee 何美儀	The Salvation Army 救世軍	POON Yuen Shun, Vincent (Secretary) 潘淵淳 (秘書)	Investor Education Centre 投資者教育中心
LI Yan Kit, Sunny 李仁傑	Radio Television Hong Kong Radio 5 香港電台第5台		

The tenure of the Advisory Group for Financial Education Programmes for the Elderly ended on 30 November 2015. The IEC would like to thank the following members for their invaluable support and contributions over the past year.

退休人士金融理財教育諮詢小組

目標：為投資者教育中心制定金融理財教育計劃，讓退休人士及其配偶能夠作出明智的財務決定，令他們退休後依然維持理想的生活方式。諮詢小組的任期由2015年10月19日開始。

長者金融理財教育諮詢小組的任期已於2015年11月30日結束，我們衷心感謝以下委員於去年的鼎力支持和寶貴貢獻。

Members 委員

Name 姓名	Organisation 機構名稱
FUNG Chui Sim (to 18 July 2015) 馮翠嫻 (至2015年7月18日止)	The Salvation Army Senior Citizens Talent Advancement Project Kwun Tong Centre 救世軍耆才拓展計劃觀塘中心
LEE Wah Lun, Rannie 李樺倫	The Hong Kong Association of Banks 香港銀行公會
LEUNG Kai King 梁啟經	Caritas Hong Kong – Services for the Elderly 香港明愛安老服務
LEUNG Yee Mei 梁綺眉	The Hong Kong Society for the Aged 香港耆康老人福利會
YU Lai Wan 余麗雲	Caritas Hong Kong – Services for the Elderly 香港明愛安老服務

Research Grant Committee

Objective: To guide the parameters of the research grant and assess all grant applications in support of the development of financial education in Hong Kong. The tenure of the Group started on 1 October 2015.

研究資助委員會

目標：為研究資助的範圍提供指引，並評估所有申請書，以支持香港金融理財教育的發展。委員會的任期由2015年10月1日開始。

Members 委員

Name 姓名	Organisation 機構名稱
KNEEBONE, David Phillip (Chairperson) 李博衛 (主席)	Investor Education Centre 投資者教育中心
Professor CHAN L.W., Cecilia 陳麗雲教授	Department of Social Work and Social Administration, The University of Hong Kong 香港大學社會工作及社會行政學系
Professor CHENG W.W., Joseph 鄭會榮教授	Department of Finance, CUHK Business School, The Chinese University of Hong Kong 香港中文大學商學院金融學系
CHAN Sung Hei, Henry 陳崇禧	The Hongkong and Shanghai Banking Corporation Limited 香港上海滙豐銀行有限公司
LEUNG T. W., Tracy 梁翠環	Children and Youth Services, Po Leung Kuk 保良局兒童及青少年服務
ATKINSON, Adele	OECD International Network for Financial Education

International engagement

The IEC collaborates with its overseas counterparts, both through formal and informal contact, in order to learn from best practices and exchange experiences. The knowledge gained has considerable influence on our financial education work.

Two main forums provide us with the majority of our international collaboration opportunities – the Organisation for Economic Co-operation and Development (OECD) International Network for Financial Education (INFE) and the International Organization of Securities Commissions (IOSCO) Committee on Retail Investors.

OECD International Network for Financial Education

Since its establishment in 2008, INFE has been promoting and facilitating international co-operation among policymakers and other stakeholders on financial education issues. The IEC is one of 240 public institutions from over 110 countries that have joined the OECD/INFE as full members.

INFE members regularly exchange knowledge and views as part of their commitment to advancing financial education and addressing issues such as national strategies for financial education in schools and for women.

The General Manager of the IEC is the INFE's co-ordinator for Hong Kong. He is also a member of current INFE sub-groups focused on long-term savings and investments for micro- and small- and medium-sized enterprises. The IEC was also a participant in the Malaysia-OECD High Level Global Symposium on Financial Well-being and the Asian Roundtable on Financial Literacy and Inclusion.



The IEC supported the Golden Age Expo & Summit held in January 2016 at the Hong Kong Convention and Exhibition Centre. The event was organised by the Golden Age Foundation, which advocates a high quality, active lifestyle for pre-retirees, retirees and the elderly.

投資者教育中心支持由黃金時代基金會主辦的「黃金時代展覽暨高峰會」。基金會的宗旨是推動「活躍延年」的理念，讓籌謀退休人士、退休人士和長者能享有積極和健康的生活。該活動於2016年1月假香港會議展覽中心舉行。

國際參與

投資者教育中心與海外同業合作無間，無論在最佳實務和經驗交流方面，均令我們獲益良多，從中所汲取的知識更為我們的金融理財教育工作帶來重大裨益。

經濟合作與發展組織的國際金融理財教育網絡（國際金融理財教育網絡）及國際證券事務監察委員會組織（國際證監會組織）成立的散戶投資者委員會，是其中兩個不時與我們進行國際合作及交流的主要組織。

國際金融理財教育網絡

自2008年成立以來，國際金融理財教育網絡致力在政策制定者及其他持份者之間推動和促進有關金融理財教育議題的國際合作項目。國際金融理財教育網絡的成員來自超過110個國家，而投資者教育中心是240間公共機構成員之一。

國際金融理財教育網絡的成員定期就各項事宜交流知識及見解，藉以加強金融理財教育，並應對不同的議題，例如各國針對學校和婦女的金融理財教育的發展策略。

投資者教育中心的總經理為香港在該組織的統籌代表，也是該組織旗下專注於微型及中小型企業的長期儲蓄和投資的工作小組成員。我們亦參加了馬來西亞 — 經濟合作與發展組織金融理財健康高層次全球座談會以及亞洲金融知識和能力普及圓桌會議。

IEC General Manager Mr David Kneebone at the 32nd Asian Bankers Association General Meeting and Conference held in Taipei.

投資者教育中心總經理李博衛先生出席在台北舉行的第32屆亞洲銀行家協會年會暨研討會。



IOSCO Committee on Retail Investors

The main mandates of the IOSCO Committee on Retail Investors are to conduct IOSCO policy work on retail investor education and financial literacy as well as advising the IOSCO Board on emerging retail investor protection matters. The Committee comprises of representatives from 34 economies, including the Securities and Futures Commission in Hong Kong.

As a member of the IOSCO C8 Committee on Retail Investors, the IEC is a prominent supporter of IOSCO's initiatives. In 2015, we continued to provide input and contribute to IOSCO questionnaires and papers on sound practices in investment risk education, anti-fraud activities and investor engagement. We also participated in discussions on financial education issues such as FinTech-based financial services providers and the protection of vulnerable elderly investors.

In October 2015, the IEC participated in the IOSCO Annual Seminar Training Programme held in Spain under the theme *Investor Education and Protection: The Major Challenges Ahead*. During this programme, 100 delegates, including 18 speakers and 90 participants from 40 countries, gathered to exchange views on the challenges for investor education and protection. The seminar provided an excellent opportunity to gain a broader understanding of regulatory issues and challenges through the case studies presented by different countries.

IEC also participated in the IOSCO International Forum for Investor Education "Global Investor Education" conference held in Malaysia in May 2015.

Exchanges with partners

In Taiwan, the IEC joined the 32nd Asian Bankers Association General Meeting and Conference held in November 2015, where we exchanged views on financial education with our counterparts in the region.

In September 2015, the IEC was invited to participate as a panel speaker in the Roundtable Seminar on Hong Kong Financial Education Landscape Research, organised by The Hong Kong Council of Social Service, during which we provided a progress update on Hong Kong's inaugural financial literacy strategy to community organisations.

We also participated in the Hong Kong Institute of Bankers (HKIB) Annual Banking Conference as a panel discussion speaker on the importance of investor education in the transformation of banking models and channels. In March 2016, we conducted a seminar for HKIB members on how the banking and finance industry can participate in and benefit from the HKSFL.

Throughout the year, we continued to host government officials and academics from mainland China, including the China Banking Regulatory Commission and China Securities Regulatory Commission.

國際證監會組織散戶投資者委員會

國際證監會組織散戶投資者委員會的主要使命是推行散戶投資者的教育工作、處理國際證監會組織的政策制定，以及向該組織董事會就散戶投資者的保障提供意見。委員會共有34個國家和地區的代表，香港證券及期貨事務監察委員會是其中一員。

作為國際證監會組織散戶投資者C8委員會的成員，我們全力支持國際證監會組織推行的計劃。2015年，我們持之以恆為該組織就投資風險教育、防止詐騙及投資者參與有關的問卷及文件，提供意見及協助。我們亦積極參與不同金融理財教育議題的討論，例如以金融科技提供金融服務的供應商以及保障弱勢的年長投資者。

2015年10月，我們參加了在西班牙舉行，以「投資者教育與保障：未來的重大挑戰」為主題的國際證監會組織年度研討會培訓活動。共100名代表出席該活動，包括來自40個國家的18位講者和90位參與人士。與會者就投資者教育和保障方面的種種挑戰交流觀點。研討會提供了一個難能可貴的機會，讓與會者透過不同國家代表展示的個案，對監管問題和面對的挑戰有更深入的理解。

我們亦參加了於2015年5月在馬來西亞舉行的「國際證監會組織／投資者教育國際論壇全球投資者教育會議」。

與合作夥伴交流

我們參加了於2015年11月在台灣舉行的「亞洲銀行家協會年會暨研討會」，藉此機會與地區的同業就金融理財教育交流意見。

2015年9月，我們獲邀出席由香港社會服務聯會主辦的「香港理財教育概況圓桌會議」，並擔任座談會嘉賓講者，講述了香港首份金融理財知識和能力策略的最新進展。

我們亦參與了香港銀行學會主辦的「香港銀行家峰會」，並擔任主題論壇的講者，在會上討論了投資者理財教育對銀行營運模式及渠道轉變的重要性。於2016年3月，我們為香港銀行學會會員舉辦了一場研討會，講述銀行及金融業如何參與並受惠於「香港策略」。

年內，我們繼續接待來自中國內地的政府官員及學術界人士，包括中國銀行業監督管理委員會及中國證券監督管理委員會。

The directors present herewith their annual report together with the audited financial statements for the year ended 31 March 2016.

Principal place of business

Investor Education Centre (IEC) is a company incorporated and domiciled in Hong Kong and has its registered office and principal place of business at 21/F, Cheung Kong Center, 2 Queen's Road Central, Hong Kong.

Principal activities

The principal activities of the IEC are to enhance the understanding and knowledge of members of the public about the benefits, risks and liabilities associated with purchasing financial services and products; to promote understanding by the public of the importance of making informed financial decisions and taking responsibilities for those decisions as financial consumers and investors.

Financial statements

The financial performance for the year ended 31 March 2016 and the IEC's financial position as at 31 March 2016 are set out in the audited financial statements presented on pages 66 to 80.

Directors

The directors during the year and up to the date of this report are:

CHENG Kwok Hon, Leonard (Chairman)
CHAN Sun Hung
CHAN Tze Ching, Ignatius
CHENG Yan Chee
CHU Lap Kiu, Carmen (resigned with effect from 26 February 2016)
KNEEBONE, David Phillip
LAU Man Man, Lisa (appointed on 19 October 2015)
LEE Sha Lun, Sheridan (resigned with effect from 19 October 2015)
LI Shu Pui (appointed on 26 February 2016)
NG Ka Shing (appointed on 22 February 2016)
WAN Chi Yiu, Andrew

董事現呈交截至2016年3月31日止期間的周年報告及經審核財務報表。

主要營業地點

投資者教育中心（本中心）是一家在香港成立及註冊的公司，其註冊辦事處及主要營業地點位於香港皇后大道中2號長江集團中心21樓。

主要活動

本中心的主要活動旨在加強公眾了解及認識購買金融服務和產品所獲得的利益、所涉及的風險及責任；以及促進公眾了解作為金融消費者和投資者而作出有根據的理財決定，及為該等決定承擔責任的重要性。

財務報表

本中心截至2016年3月31日止年度的財務業績及於該日的事務狀況，載列於第66頁至第80頁的經審核財務報表內。

董事

年度內及截至本報告書日期為止的董事包括：

鄭國漢（主席）
陳慎雄
陳子政
鄭恩賜
朱立翹（2016年2月26日離任）
李博衛
劉文文（2015年10月19日獲委任）
李沙崙（2015年10月19日離任）
李樹培（2016年2月26日獲委任）
吳加聲（2016年2月22日獲委任）
溫志遙

Directors' interests in transactions, arrangements or contracts

Except for a contract of employment with Mr Kneebone, David Phillip, no transaction, arrangement or contract of significance to which the IEC, or any of its holding company or fellow subsidiaries was a party, and in which a director of the IEC had a material interest subsisted at the end of the year or at any time during the year.

Auditors

KPMG retire and being eligible, offer themselves for re-appointment. A resolution for the re-appointment of KPMG as auditors of the IEC is to be proposed at the forthcoming Annual General Meeting.

On behalf of the Board

CHENG Kwok Hon, Leonard

27 May 2016

董事的交易、安排或合約權益

除與聘用李博衛先生有關的聘用合約外，在年度終結時或在年度內任何時間，並不存在任何以本中心、其控股公司或同系附屬公司作為訂約方及由本中心董事擁有重大權益的重要交易、安排或合約。

核數師

畢馬威會計師事務所現依章告退，惟符合資格並願意應聘連任。本中心將在即將舉行的周年大會上，提呈再度委任畢馬威會計師事務所為本中心核數師的決議案。

董事局代表

鄭國漢

2016年5月27日

Independent Auditor's Report to the Members of Investor Education Centre 獨立核數師報告致投資者教育中心的成員

(Incorporated in Hong Kong and limited by guarantee)
(在香港註冊成立的擔保有限公司)

We have audited the financial statements of Investor Education Centre (the IEC) set out on pages 66 to 80, which comprise the statement of financial position as at 31 March 2016, the statement of profit or loss and other comprehensive income and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Directors' responsibility for the financial statements

The directors of the IEC are responsible for the preparation of the financial statements that give a true and fair view in accordance with Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants and the Hong Kong Companies Ordinance and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. This report is made solely to you, as a body, in accordance with section 405 of the Hong Kong Companies Ordinance, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

We conducted our audit in accordance with Hong Kong Standards on Auditing issued by the Hong Kong Institute of Certified Public Accountants. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

我們已審計列載於第66頁至第80頁投資者教育中心（貴中心）的財務報表，此財務報表包括於2016年3月31日的財務狀況表，截至該日止年度的損益及其他全面收益表及現金流量表，以及主要會計政策概要及其他附註解釋資料。

董事就財務報表須承擔的責任

貴中心董事須負責根據香港會計師公會頒布的《香港財務報告準則》及香港《公司條例》編製公平地反映真實情況的財務報表，以及落實其認為編製財務報表所必要的內部控制，以使財務報表不存在由於欺詐或錯誤而導致的重大錯誤陳述。

核數師的責任

我們的責任是根據我們的審計對該等財務報表作出意見。本報告乃按照香港《公司條例》第405條的規定，僅向貴中心作出報告。除此以外，我們的報告不可用作其他用途。我們概不就本報告的內容，對任何其他人士負責或承擔法律責任。

我們已根據香港會計師公會頒布的《香港審計準則》進行審計。該等準則要求我們遵守道德規範，並規劃及執行審計，以合理確定財務報表是否不存在任何重大錯誤陳述。

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements give a true and fair view of the financial position of the IEC as at 31 March 2016 and of its financial performance and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards and have been properly prepared in compliance with the Hong Kong Companies Ordinance.

KPMG

Certified Public Accountants
8th Floor, Prince's Building
10 Chater Road
Central, Hong Kong

27 May 2016

審計涉及執执行程序以獲取有關財務報表所載金額及披露資料的審計憑證。所選定的程序取決於核數師的判斷，包括評估由於欺詐或錯誤而導致財務報表存在重大錯誤陳述的風險。在評估該等風險時，核數師考慮與有關實體編製公平地反映真實情況的財務報表相關的內部控制，以設計適當的審計程序，但目的並非對有關實體的內部控制的有效性發表意見。審計亦包括評價董事所採用的會計政策的合適性及作出會計估計的合理性，以及評價財務報表的整體列報方式。

我們相信，我們所獲得的審計憑證能充足和適當地為我們的審計意見提供基礎。

意見

我們認為，該等財務報表已根據《香港財務報告準則》真實而公平地反映貴中心於2016年3月31日的財務狀況及截至該日止年度的業績和現金流量，並已按照香港《公司條例》適當編製。

畢馬威會計師事務所

執業會計師
香港中環
遮打道10號
太子大廈8樓

2016年5月27日

Statement of Profit or Loss and Other Comprehensive Income 損益及其他全面收益表

For the year ended 31 March 2016 (Expressed in Hong Kong dollars)
截至2016年3月31日止年度（單位：港元）

	Note 附註	2016 \$	2015 \$ (restated) (重列)	
Income				收入
Recoveries from the Securities and Futures Commission	2(d)	53,626,905	47,500,953	從證券及期貨事務監察委員會收回的款項
Expenses				支出
Premises				辦公室地方
Rent		2,880,000	2,880,000	租金
Rates, management fees and others		448,513	449,017	差餉、管理費及其他
Staff costs	4	21,862,290	18,531,954	人事費用
Education programmes	5	25,132,725	21,210,489	教育項目
Other expenses	6	2,996,197	4,294,521	其他支出
Depreciation	7	307,180	134,972	折舊
		53,626,905	47,500,953	
Result for the period before taxation		—	—	年度稅前業績
Taxation	3	—	—	稅項
Total comprehensive income for the year		—	—	年度盈餘及全面收入總額

The notes on pages 69 to 80 form part of these financial statements.

第69頁至第80頁的附註是本財務報表整體的一部分。

Statement of Financial Position

財務狀況表

As at 31 March 2016 (Expressed in Hong Kong dollars)
於2016年3月31日(單位：港元)

	Note 附註	2016 \$	2015 \$	
Non-current assets				非流動資產
Fixed assets	7	541,053	106,925	固定資產
Current assets				流動資產
Cash at bank and in hand		17,404,387	7,684,504	銀行及庫存現金
Prepayments and deposits	8	69,941	226,012	預付款項及按金
		17,474,328	7,910,516	
Current liabilities				流動負債
Accrued charges and other payables	9	5,439,682	3,501,441	應計費用及其他應付款項
Amount due to the Securities and Futures Commission		12,575,699	4,516,000	來自證券及期貨事務監察 委員會的應收款項
		18,015,381	8,017,441	
Net current liabilities		(541,053)	(106,925)	流動負債淨額
Total assets less current liabilities		—	—	資產總值減流動負債
Net assets		—	—	資產淨值

We have not prepared a separate statement of changes in equity as there have been no changes during the year.

由於年度內權益並無發生任何變動，因此我們並沒有另行編製權益變動表。

Approved and authorised for issue by the board of directors on 27 May 2016 and signed on its behalf by

於2016年5月27日由董事局核准及許可發出，並由下列人士代表簽署：

CHENG Kwok Hon, Leonard
Chairman

KNEEBONE, David Phillip
Director

鄭國漢
主席

李博衛
董事

The notes on pages 69 to 80 form part of these financial statements.

第69頁至第80頁的附註是本財務報表整體的一部分。

Cash Flow Statement

現金流量表

For the year ended 31 March 2016 (Expressed in Hong Kong dollars)
截至2016年3月31日止年度（單位：港元）

	2016 \$	2015 \$	
Cash flows from operating activities			營業活動所引致的現金流量
Result for the year	—	—	年度業績
Depreciation	307,180	134,972	折舊
Decrease in prepayments and deposits	156,071	326,732	預付款項及按金的減少
Increase in amount due to the Securities and Futures Commission	8,059,699	4,215,612	來自證券及期貨事務監察委員會的應收款項的增加
Increase / (decrease) in accrued charges and other payables	1,938,241	(849,779)	應計費用及其他應付款項的增加 / (減少)
Net cash generated from operating activities	10,461,191	3,827,537	源自營運活動的現金淨額
Cash flows from investing activities			投資活動所引致的現金流量
Fixed assets purchased	(741,308)	(50,570)	購入固定資產
Net cash used in investing activities	(741,308)	(50,570)	用於投資活動的現金淨額
Net increase in cash and cash equivalents	9,719,883	3,776,967	現金及等同現金項目的增加淨額
Cash and cash equivalents at the beginning of the year	7,684,504	3,907,537	年度開始時現金及等同現金項目
Cash and cash equivalents at the end of the year	17,404,387	7,684,504	年度終結時現金及等同現金項目
Analysis of the balance of cash and cash equivalents:			現金及等同現金項目的結餘分析：
Cash at bank and in hand	17,404,387	7,684,504	銀行及庫存現金

The notes on pages 69 to 80 form part of these financial statements.

第69頁至第80頁的附註是本財務報表整體的一部分。

Notes to the Financial Statements

財務報表附註

(Expressed in Hong Kong dollars)
(單位：港元)

1. Status and principal activities

The IEC was incorporated on 19 October 2012 in Hong Kong under the Hong Kong Companies Ordinance as a company limited by guarantee and not having a share capital. The address of its registered office is 21/F, Cheung Kong Center, 2 Queen's Road Central, Hong Kong.

The principal activities of the IEC are to enhance the understanding and knowledge of members of the public about the benefits, risks and liabilities associated with purchasing financial services and products; to promote understanding by the public of the importance of making informed financial decisions and taking responsibilities for those decisions as financial consumers and investors.

Under the provisions of the IEC's Memorandum of Association, every member shall, in the event of the IEC being wound up, contribute to the assets of the IEC an amount not exceeding \$10. At 31 March 2016, the IEC had 1 member.

2. Significant accounting policies

(a) Statement of compliance

These financial statements have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards (HKFRSs), which collective term includes all applicable individual Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards (HKASs) and Interpretations issued by the Hong Kong Institute of Certified Public Accountants (HKICPA), accounting principles generally accepted in Hong Kong and the requirements of the Hong Kong Companies Ordinance. A summary of the significant accounting policies adopted by the IEC is set out below.

The HKICPA has issued certain new and revised HKFRSs that are first effective or available for early adoption for the current accounting period of the IEC. Note 2(l) provides information on any changes in accounting policies resulting from initial application of these developments to the extent that they are relevant to the IEC for the current and prior accounting periods reflected in these financial statements.

The IEC has not applied any new standard or interpretation that is not yet effective for the current accounting period (see note 15).

1. 本中心的地位及主要活動

本中心是一家於2012年10月19日根據香港《公司條例》成立的無股本擔保有限公司，其註冊辦事處位於香港皇后大道中2號長江集團中心21樓。

本中心的主要活動旨在加強公眾了解及認識購買金融服務和產品所獲得的利益、所涉及的風險及責任；以及促進公眾了解作為金融消費者和投資者而作出有根據的理財決定，及為該等決定承擔責任的重要性。

本中心《組織章程大綱》的條文訂明，本中心一旦清盤，每名成員均須分擔提供不超過十港元的款額予本中心的資產。於2016年3月31日，本中心有一名成員。

2. 主要會計政策

(a) 合規聲明

本財務報表是按照所有適用的《香港財務報告準則》而編製。《香港財務報告準則》一詞包括香港會計師公會頒布的所有適用的個別《香港財務報告準則》、《香港會計準則》及詮釋，香港公認會計原則以及香港《公司條例》的要求。本中心採納的主要會計政策摘錄如下。

香港會計師公會頒布了若干在本中心的當前會計期間首次生效或可供提早採納的新訂及經修訂的《香港財務報告準則》。在與本中心有關的範圍內初始應用這些新訂及經修訂的準則所引致當前和以往會計期間的會計政策變動，已於本財務報表內反映，有關資料載列於附註2(l)。

本中心並無採用任何在當前會計期間尚未生效的新準則或詮釋（參閱附註15）。

2. Significant accounting policies (continued)

(b) Basis of preparation of the financial statements

The IEC prepares these financial statements on a going concern basis notwithstanding that the stated current liabilities are in excess of the stated current assets at 31 March 2016. The Securities and Futures Commission (SFC), the ultimate holding entity, has given an undertaking to continue to provide such financial assistance as is necessary to maintain the IEC as a going concern.

We have prepared these financial statements using the historical cost as the measurement basis.

The preparation of financial statements in conformity with HKFRSs requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that we believe to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

We review the estimates and underlying assumptions on an ongoing basis. We recognise revisions to accounting estimates in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

(c) Recognition of income

We recognise income in the statement of profit or loss and other comprehensive income provided it is probable that the economic benefits will flow to the IEC and we can measure reliably the revenue and cost.

(d) Recoveries from the SFC

The IEC's income is reimbursement from the SFC for expenditure incurred. We recognise recoveries from the SFC on an accrual basis.

2. 主要會計政策 (續)

(b) 財務報表的編製基準

儘管於2016年3月31日所列出的流動負債超逾所列出的流動資產，本中心仍以持續經營基準編製本財務報表。本中心的最終控股實體證券及期貨事務監察委員會（證監會）已承諾在有需要時提供財政資助，以維持本中心持續營運。

我們以歷史成本為計量的基準編製本財務報表。

本財務報表是以符合《香港財務報告準則》的方式編製，據此，管理層需要作出判斷、估計及假設，而該等判斷、估計及假設會影響政策的應用以及所匯報的資產、負債、收入及支出等數額。該等估計及相關假設是根據我們過往的經驗及在該等情況下相信為合理的各種其他因素作出的，所得結果構成目前未能明顯地從其他來源取得的對資產與負債的帳面值作出判斷的依據。實際結果或會有別於該等估計。

我們持續覆核所作估計及相關假設。如會計估計的修訂只影響當期，我們便於當期確認有關修訂；如會計估計的修訂對當期及未來期間均有影響，我們會於當期及未來期間確認有關修訂。

(c) 收入的確認

當經濟利益相當可能會流入本中心，而我們可對有關收益及成本作出可靠的計量時，我們便會在損益及其他全面收益表內確認有關收入。

(d) 從證監會收回的款項

本中心的收入為證監會就已招致的開支所付還的款項。我們按照應計基準確認從證監會收回的款項。

2. Significant accounting policies (continued)

(e) Employee benefits

We accrue salaries and allowances, paid annual leave and contributions to defined contribution plans in the year in which the associated services are rendered by employees.

(f) Fixed assets and depreciation

We state fixed assets at cost less accumulated depreciation, which is calculated to write off their costs, less their estimated residual value, if any, over their anticipated useful lives on a straight-line basis, and impairment losses (see note 2(k)). We use the following useful lives:

- Furniture and fixtures 5 years
- Office equipment 5 years
- Personal computers and software 3 years

Both the useful life of an asset and its residual value, if any, are reviewed annually.

(g) Related parties

For the purposes of these financial statements, we consider that the following are related parties of the IEC:

- (a) A person, or a close member of that person's family, is related to the IEC if that person:
 - (i) has control or joint control over the IEC;
 - (ii) has significant influence over the IEC; or
 - (iii) is a member of the key management personnel of the IEC or the IEC's parent.
- (b) An entity is related to the IEC if any of the following conditions applies:
 - (i) The entity and the IEC are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).
 - (ii) One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).

2. 主要會計政策 (續)

(e) 僱員福利

我們將僱員薪金及津貼、有薪年假及對界定供款計劃的供款在僱員提供相關服務的年度內按應計基準記入。

(f) 固定資產及折舊

固定資產是以成本減累積折舊及減值虧損（見附註2(k)）列出。我們以直線法於固定資產的預計使用期限內攤銷其成本值，及扣除其估計剩餘價值（如有的話）來計算折舊。我們採用以下的使用期限：

- 傢俬及裝置 5年
- 辦公室設備 5年
- 個人電腦及軟件 3年

資產的使用期限及其剩餘價值（如有的話）均每年檢討一次。

(g) 關連各方

為符合本財務報表的目的，我們認為下列各方與本中心有關連：

- (a) 任何人如符合以下說明，其本人或近親即屬與本中心有關連：
 - (i) 控制或與第三方共同控制本中心；
 - (ii) 對本中心具有重大的影響力；或
 - (iii) 是本中心或本中心母公司的主要管理人員。
- (b) 如符合下列任何條件，企業實體即屬與本中心有關連：
 - (i) 該實體與本中心隸屬同一集團（意指彼此的母公司、附屬公司和同系附屬公司互有關連）。
 - (ii) 一家實體是另一實體的聯營公司或合營企業（或是另一實體所屬集團旗下成員公司的聯營公司或合營企業）。

2. Significant accounting policies (continued)

(g) Related parties (continued)

- (iii) Both entities are joint ventures of the same third party.
- (iv) One entity is a joint venture of a third entity and the other entity is an associate of the third entity.
- (v) The entity is a post-employment benefit plan for the benefit of employees of either the IEC or an entity related to the IEC.
- (vi) The entity is controlled or jointly controlled by a person identified in (a).
- (vii) A person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).
- (viii) The entity, or any member of a group of which it is a part, provides key management personnel services to the IEC or to the IEC's parent.

Close members of the family of a person are those family members who may be expected to influence, or be influenced by, that person in their dealings with the entity.

(h) Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand.

(i) Prepayments and deposits

We initially recognise prepayments and deposits at fair value and thereafter state these at amortised cost less impairment losses for bad and doubtful debts unless the effect of discounting would be immaterial, in which case we state them at cost.

We measure impairment losses for bad and doubtful debts as the difference between the carrying amount of the financial asset and the estimated future cash flows, discounted where the effect of discounting is material.

Prepayments and deposits and other receivables are loans and receivables in accordance with the determination in HKAS 39, *Financial instruments: Recognition and measurement*.

2. 主要會計政策 (續)

(g) 關連各方 (續)

- (iii) 兩家實體是同一第三方的合營企業。
- (iv) 一家實體是第三方實體的合營企業，而另一實體是第三方實體的聯營公司。
- (v) 該實體是為本中心或作為本中心關連方的任何實體的僱員福利而設的離職後福利計劃。
- (vi) 該實體受到上述(a)項所指的人控制或與第三方共同控制。
- (vii) 上述(a)(i)項所指的人對該實體具有重大的影響力，或是該實體（或該實體母公司）的主要管理人員。
- (viii) 該實體或是其所屬集團旗下任何成員公司向本中心或本中心母公司提供主要管理人員服務。

任何人的近親是指在與該實體進行事務往來時預期可能會影響該人或受該人影響的家屬。

(h) 現金及等同現金項目

現金及等同現金項目包括銀行及庫存現金。

(i) 預付款項及按金

我們最初以公平價值確認預付款項及按金，其後以已攤銷成本扣除呆壞帳減值虧損列帳，但假如折讓的影響並不重大，則以成本列出。

我們將金融資產的帳面值與估計未來現金流量的折讓值（如折讓的影響屬重大的話）之間的差額計量為呆壞帳減值虧損。

預付款項及按金及其他應收款項按照《香港會計準則》第39號，*金融工具：確認與計量的規定*屬於貸款及應收款項。

2. Significant accounting policies (continued)

(j) Accrued charges and other payables

We initially recognise accrued charges and other payables at fair value and thereafter state these at amortised cost unless the effect of discounting would be immaterial, in which case we state them at cost.

Other payables and accrued charges are financial liabilities measured at amortised costs in accordance with the determination in HKAS 39, unless the effect of discounting would be immaterial, in which case they are stated at cost.

(k) Impairment

We review the carrying amounts of the IEC's assets at the end of each accounting period to determine whether there is any indication of impairment. If any such indication exists, we estimate the asset's recoverable amount. We recognise in the statement of profit or loss and other comprehensive income an impairment loss whenever the carrying amount of an asset exceeds its recoverable amount.

Impairment losses for receivables whose recovery is considered doubtful but not remote are recorded using an allowance account. When the IEC is satisfied that recovery is remote, the amount considered irrecoverable is written off against the receivable directly and any amounts held in the allowance account relating to that debt are reversed. Subsequent recoveries of amounts previously charged to the allowance account are reversed against the allowance account. Other changes in the allowance account and subsequent recoveries of amounts previously written off directly are recognised in the statement of profit or loss and other comprehensive income.

(l) Changes in accounting policies

The HKICPA has issued a number of amendments to HKFRSs that are first effective for the current accounting period of the IEC. Of these, none of the developments are relevant to the IEC's financial statements.

The IEC has not applied any new standard or interpretation that is not yet effective for the current accounting period.

2. 主要會計政策 (續)

(j) 應計費用及其他應付款項

我們最初以公平價值確認應計費用及其他應付款項，其後以已攤銷成本列出該等帳項，但假如折讓的影響並不重大，則以成本列出。

其他應付款項及應計費用按照《香港會計準則》第39號的規定屬於按攤銷成本計量的金融負債，但假如折讓的影響並不重大，則以成本列出。

(k) 資產減值

我們在每個會計期間終結時覆核本中心資產的帳面值，以確定有否出現減值跡象。假如存在減值跡象，我們便會估計有關資產的可收回數額。當某項資產的帳面值高於可收回數額時，我們便會確認減值虧損，並記入損益及其他全面收益表內。

如應收款項的可收回性被視為難以確定但並非極低，其減值虧損便會以準備帳記錄。當本中心信納應收款項的可收回性極低時，被視為無法收回的款項便會從應收帳項中直接撇銷，而該債項在準備帳內持有的任何款項則會被轉回。先前從準備帳中扣除的款項在其後收回時，會在準備帳中轉回。準備帳內的其他變動及先前直接撇銷但其後收回的款項，會在損益及其他全面收益表內確認。

(l) 會計政策的變動

香港會計師公會公布了多項對《香港財務報告準則》的修訂，這些改變在本中心的當前會計期間首次生效，但與本中心的財務報表無關。

本中心並無採用任何在當前會計期間尚未生效的新準則或詮釋。

3. Taxation

- (a) No provision for Hong Kong profits tax has been made as the IEC did not have any taxable profit.
- (b) There is no deferred tax liability or unrecognised deferred tax assets.

4. Staff costs

	2016 \$	2015 \$	
Salaries and other benefits	20,916,173	17,753,173	薪金及其他福利
Contributions to defined contribution plan	946,117	778,781	對界定供款計劃的供款
	21,862,290	18,531,954	

Directors' emoluments disclosed pursuant to section 383(1) of the Hong Kong Companies Ordinance and Part 2 of the Companies (Disclosure of Information about Benefits of Directors) Regulation are as follows:

3. 稅項

- (a) 由於本中心並無應課稅利潤，因此並沒有就香港利得稅提撥準備。
- (b) 本中心並無任何遞延稅項負債或未確認的遞延稅項資產。

4. 人事費用

依據香港《公司條例》第383(1)條及《公司（披露董事利益資料）規例》第2部的規定，董事酬金披露如下：

	2016 \$	2015 \$	
Directors' fees	—	—	董事袍金
Salaries, allowances and benefits in kind	1,740,000	1,204,726	薪金、津貼及實物利益
Discretionary pay	435,000	289,270	酌情薪酬
Retirement benefits	87,000	58,500	退休計劃供款
	2,262,000	1,552,496	

5. Education programmes

5. 教育項目

	2016 \$	2015 \$(restated) (重列)	
Mass media programmes and campaigns	14,638,435	14,217,234	大眾媒體項目及活動
Website	5,983,791	2,398,037	網站
Marketing programmes (previously known as Outreach activities)	2,531,139	2,504,168	教育計劃及統籌 (前稱為外展活動)
Publications	145,200	408,750	刊物
Research and evaluation	1,834,160	1,682,300	研究和評估
	25,132,725	21,210,489	

During the year ended 31 March 2016, the IEC reclassified research and evaluation expenses grouped under professional and other services to education programmes to reflect more appropriately the nature and purpose of the expenses. Comparative amounts in the statement of profit or loss and other comprehensive income, note 5 and note 6 were restated for consistency. As a result, \$1,682,300 was reclassified from other expenses to education programmes.

在截至2016年3月31日止年度內，本中心將過往包括在專業及其他服務費用內的研究與評估支出重新分類至教育項目，以便更恰當地反映有關支出的性質及用途。為保持一致，損益及其他全面收益表、附註5及附註6內的比較金額已重列。因此，1,682,300元已從其他支出重新分類至教育項目。

6. Other expenses

6. 其他支出

	2016 \$	2015 \$(restated) (重列)	
Auditor's remuneration	155,150	147,100	核數師酬金
Professional and other services	1,189,925	1,366,944	專業及其他服務費用
Publicity and external relations	347,543	1,336,919	宣傳及對外事務
Information systems and services	1,021,343	1,025,876	資訊系統及服務
General office and insurance	171,312	184,104	一般辦公室開支及保險費用
Training and development	110,924	233,578	培訓及發展
	2,996,197	4,294,521	

Notes to the Financial Statements 財務報表附註

(Expressed in Hong Kong dollars)
(單位：港元)

7. Fixed assets

7. 固定資產

	Office equipment 辦公室設備 \$	Personal computers and software 個人電腦及軟件 \$	Total 總計 \$	
Cost				成本
At 1 April 2015	8,366	399,898	408,264	於2015年4月1日
Additions	5,300	736,008	741,308	添置
At 31 March 2016	13,666	1,135,906	1,149,572	於2016年3月31日
Accumulated depreciation				累積折舊
At 1 April 2015	3,346	297,993	301,339	於2015年4月1日
Charge for the year	2,468	304,712	307,180	年度折舊
At 31 March 2016	5,814	602,705	608,519	於2016年3月31日
Net book value				帳面淨值
At 31 March 2016	7,852	533,201	541,053	於2016年3月31日

	Office equipment 辦公室設備 \$	Personal computers and software 個人電腦及軟件 \$	Total 總計 \$	
Cost				成本
At 1 April 2014	8,366	349,328	357,694	於2014年4月1日
Additions	—	50,570	50,570	添置
At 31 March 2015	8,366	399,898	408,264	於2015年3月31日
Accumulated depreciation				累積折舊
At 1 April 2014	1,673	164,694	166,367	於2014年4月1日
Charge for the year	1,673	133,299	134,972	年度折舊
At 31 March 2015	3,346	297,993	301,339	於2015年3月31日
Net book value				帳面淨值
At 31 March 2015	5,020	101,905	106,925	於2015年3月31日

8. Prepayments and deposits

All the prepayments and deposits are expected to be recovered within one year.

9. Accrued charges and other payables

All accrued charges and other payables are expected to be settled within one year.

The following table details the remaining contractual maturities of the IEC's current liabilities at the end of the accounting period, which are based on contractual undiscounted cash flows and the earliest date the IEC can be required to pay:

2016					
Carrying amount 賬面值 \$	Within 3 months or on demand 三個月內到期或 按要求隨時支付 \$	More than 3 months but less than 1 year 三個月後 但一年內到期 \$	Indefinite 無確定到期日 \$		
Accrued charges and other payables	5,439,682	5,439,682	—	—	應計費用及其他 應付款項

2015					
Carrying amount 賬面值 \$	Within 3 months or on demand 三個月內到期或 按要求隨時支付 \$	More than 3 months but less than 1 year 三個月後 但一年內到期 \$	Indefinite 無確定到期日 \$		
Accrued charges and other payables	3,501,441	3,501,441	—	—	應計費用及其他 應付款項

8. 預付款項及按金

所有預付款項及按金均預期在一年內收回。

9. 應計費用及其他應付款項

所有應計費用及其他應付款項均預期在一年內清償。

下表詳列本中心在會計期間終結時的流動負債的剩餘合約到期日，參照基準為合約的未折價現金流量及本中心可能須應要求付費的最早日期：

10. Commitment for the use of office premises

According to the licence agreement with the SFC, the IEC's total future minimum non-cancellable lease payments for the six-month early termination notice period are as follows:

	2016 \$	2015 \$	
Within one year	1,650,000	1,650,000	一年以內

During the year ended 31 March 2016, \$3,300,000 (2015: \$3,300,000) was recognised as premises expense paid to the SFC in the statement of profit or loss and other comprehensive income.

11. Related party transactions

There are related party relationships with the SFC, the ultimate holding entity. During the year the company paid \$384,000 (2015: \$384,000) accountancy service fee, \$310,000 (2015: \$305,833) human resources and training support fees and \$768,000 (2015: \$768,000) website hosting and maintenance fees to the SFC. Further, certain expenses amounting to \$56,983 (2015: \$991,964) were paid by the SFC on behalf of the IEC during the year. The IEC has reimbursed the SFC for these expenses. Directors' emoluments are disclosed in note 4.

Other than these transactions and balances disclosed elsewhere in these financial statements, the IEC entered into no other material related party transactions.

10. 關於使用辦公室的承擔

根據本中心與證監會訂立的准用協議，本中心未來就六個月的提早終止通知期須支付的不可撤銷租賃最低租金總額如下：

在截至2016年3月31日止年度內，我們在損益及其他全面收益表內確認為支付予證監會的辦公室地方支出為3,300,000元（2015年：3,300,000元）。

11. 關連方交易

我們與本中心的最終控權實體——證監會有關連。年度內，本中心向證監會支付的會計服務費為384,000元（2015年：384,000元）、人力資源及培訓支援費為310,000元（2015年：305,833元）、網站寄存及維護費為768,000元（2015年：768,000元）。此外，年度內由證監會代為支付的開支為56,983元（2015年：991,964元）。本中心已向證監會付還該等開支。董事酬金已於附註4內披露。

除上述交易及本財務報表的其他部分所披露的交易及結餘外，本中心並無訂立其他重大關連方交易。

12. Financial risk management

Exposure to credit and liquidity risks arises in the normal course of the IEC's business. The IEC is not exposed to any foreign exchange risk as all transactions and balances are denominated in HKD. The IEC has no interest bearing assets or liabilities. The IEC manages and monitors these exposures to ensure appropriate measures are implemented on a timely and effective manner.

The IEC's credit risk is primarily attributable to cash at bank. Management's policy is that cash balances are placed only with licensed banks in Hong Kong with high credit-ratings assigned by international credit-rating agencies. The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the statement of financial position. In this regard, the IEC's credit risk is limited.

The IEC's policy is to regularly monitor current and expected liquidity requirements to ensure that it maintains sufficient reserves of cash to meet its liquidity requirements in the short and longer term.

All financial instruments are carried at amounts not materially different from their fair values as at 31 March 2016.

13. Parent and ultimate controlling party

As at 31 March 2016, the parent and ultimate controlling party of the IEC is the SFC, which is a statutory body in Hong Kong and produces financial statements available for public use.

12. 金融風險管理

本中心在正常業務過程中需承擔信貸風險及流動資金風險。由於本中心所有交易及結餘均以港元計值，因此無須承擔任何外匯風險。本中心並無任何附息資產或負債。本中心管理及監控這些風險承擔，確保能及時而有效地實施適當的措施。

本中心的信貸風險主要源自銀行現金。根據管理層的政策，現金結餘只存於獲國際信貸評級機構給予高度信貸評級的香港持牌銀行。最高的信貸風險承擔為財務狀況表內各項金融資產的帳面值。就此而言，本中心所承擔的信貸風險有限。

本中心的政策是定期監察目前及預期中的流動資金需求，從而確保本中心可維持足夠的現金儲備，滿足短期及較為長期的流動資金需求。

所有金融工具的帳面值與其於2016年3月31日的公平價值均無重大差異。

13. 母公司及最終控股方

於2016年3月31日，本中心的母公司及最終控股方為證監會。證監會是一所香港法定機構，並提供財務報表以供公眾使用。

14. Funding management

The funding of the IEC is managed by its parent and ultimate controlling party, the SFC, which has agreed to provide continual financial support and adequate funds to the IEC to meet its liabilities as and when they fall due. The IEC is not subject to any externally imposed capital requirements.

15. Possible impact of amendments, new standards and interpretations issued but not yet effective for the year ended 31 March 2016

Up to the date of issue of these financial statements, the HKICPA has issued a few amendments and new standards which are not yet effective for the year ended 31 March 2016 and which have not been adopted in these financial statements. These include the following which may be relevant to the IEC.

	Effective for accounting periods beginning on or after 自以下日期或之後開始 的會計期間有效	
Amendments to HKAS 1, <i>Presentation of financial statements</i>	1 January 2016 2016年1月1日	《香港會計準則》第1號的修訂， 財務報表的呈列
Amendments to HKAS 16 and HKAS 38, <i>Clarification of acceptable methods of depreciation and amortisation</i>	1 January 2016 2016年1月1日	《香港會計準則》第16號及第38號的修訂， 澄清可接受的折舊和攤銷方法
HKFRS 9, <i>Financial instruments</i>	1 January 2018 2018年1月1日	《香港財務報告準則》第9號，金融工具

The IEC is in the process of making an assessment of what the impact of these amendments and new standards is expected to be in the period of initial application. So far it has concluded that the adoption of them is unlikely to have a significant impact on the IEC's results of operations and financial position.

14. 資金管理

本中心的資金由母公司及最終控股方——證監會所管理。證監會同意為本中心提供持續的財政支持及足夠的資金，以應付本中心的負債及應付款項。本中心不受制於任何外部強加的資本要求。

15. 已公布但於截至2016年3月31日止期間尚未生效的修訂、新準則及詮釋的可能影響

截至本財務報表的刊發日期，香港會計師公會已公布一些修訂以及新準則，但該等修訂及新準則，在截至2016年3月31日止年度尚未生效，故並無在本財務報表中予以採用，當中包括以下可能與本中心有關的項目。

本中心現正就該等修訂及新準則在初期應用時預期會產生的影響進行評估。迄今的結論是，採用該等修訂及新準則不大可能對本中心的營運業績及財政狀況產生重大影響。

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