



投資者及理財教育委員會
Investor and Financial
Education Council

Financial Learning under the New Normal

新常態下的理財教育



2020-21
Annual Report 年報



The COVID-19 pandemic has changed virtually every aspect of our lives. Under what has become known as the “new normal”, investor and financial education is more critical than ever for equipping the public with the skills and knowledge needed to navigate a rapidly evolving digital world.

2019冠狀病毒病疫情令我們的生活出現各方面的改變。在「新常態」下，市民更需要透過投資者和理財教育，掌握必要的知識和能力，以應對日新月異的數碼世界。



A smartphone interface displaying the 'Contents' page. The phone is held by a hand, and a finger is pointing at the list of items. The interface includes a back arrow, a title 'Contents 目錄', a list of items with page numbers and descriptions, a plus sign button, and a dock with a clock and a person icon.

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2020

APR 4月



My Money Story
我的理財故事



36 Retirement Money Management Tips
退休路上的36個理財錦囊

AUG 8月



Investing 101 video series
「跟主播學投資」短片

MAY 5月

Workplace Money Workshop Programme
職場「錢」途工作坊計劃



SEP 9月

Online investment scam prevention campaign
提防網上投資騙局教育活動



JUN 6月

The Chin Family comics series
錢家事件簿漫畫



Personal Finance Ambassador Programme
個人理財大使計劃

JUL 7月

Money Challenge Kit
我的理財活動手冊



Keep Your Finances in Good Shape under COVID-19 campaign
「疫情下Keep好你身『財』」教育活動

2021

OCT 10月



World Investor Week 2020
世界投資者週2020



Debt and borrowing campaign II
債務及借貸教育活動 II

NOV 11月

The Chin Family Financially Literate Schools year-end sharing session
「才德兼備理財學校」年終分享會



DEC 12月

Santa Challenge
「我是聖誕老人」
大挑戰



Financial Education Champion Award
理財教育獎

JAN 1月

IFEC recognised as a Caring Organisation
投委會獲「同心展關懷」嘉許



FEB 2月



Online Money Management Toolkit
「網上理財好幫手」
資源套



Digital Financial Services Usage Study
數碼理財服務使用情況調查

Chinese New Year online money learning campaign
「童過新年學理財」網上教育活動



MAR 3月

Anti-scam campaign
防騙教育活動



Hong Kong Money Month 2021
香港理財月2021



IFEC employee team building
員工團隊建立活動

Message from the Chairman

主席的話



The year 2020 has been a most challenging one, beginning with the first reported case of the novel coronavirus in Hong Kong towards the end of January. In the months that followed, social distancing became the new norm.

As people increasingly stayed indoors, lives revolved around working from home. They turned to online modes of investing, learning, shopping and entertainment, while the process of digital transformation – which was already well under way before the pandemic – accelerated at an even greater rate. The implications of this transformation are only just now beginning to be understood.

During this period, smart money management became even more crucial. With the added stress that the pandemic imposed on households, the financial learning opportunities we provide at the IFEC became all the more important. These included building an emergency fund, spending prudently, following a budget, prioritising bills, managing debts, keeping costs under control, and de-risking investment portfolios.

Scams on the rise

A concerning trend that has come out of the worsening economy and accelerated digital adoption was the rise of financial and investment scams, with unscrupulous operators looking to take advantage of the situation.

In 2020, more than 15,500 deception cases were reported to the Hong Kong Police, up by 89.3% from the previous year. In general, we have seen deceptions ranging from fraudulent websites set up by sellers of non-existent surgical masks to phone scams and ramp and dump schemes on popular social media platforms. To warn people

against these online scams, the IFEC joined hands with the Securities and Futures Commission to produce a publicity campaign on social media reminding the public to remain vigilant.

Money Month 2021

As the pandemic continued into 2021, the IFEC hosted its all-virtual event online, from the launch ceremony to financial education activities throughout the month of March 2021. The theme of this event was Digital Finance 360°: Opportunities and Risks, with a focus on digital money management, digital investing, and the prevention of digital scams and cybersecurity.

Together with 60 stakeholders, a total of 80 financial education initiatives were made available to the public for advancing digital financial literacy.

IFEC's role in the post-pandemic world

In these testing times, financial literacy has become fundamental to support financial well-being. With face-to-face delivery of our programmes coming to a halt, we accelerated our digital journey to adapt offline learning into online resources. We will continue to evolve and enhance our work in line with current societal needs.

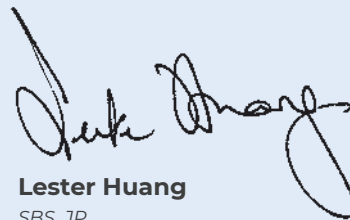
In 2021, we at the IFEC will persist in our mission to build financial resilience among Hong Kong people. Investor and financial educational initiatives such as our Keep Your Finances in Good Shape under COVID-19 campaign, Don't Fall Prey to Online Financial Scams campaign, World Investor Week, Global Money Week, festive money learning campaigns for schoolchildren and other online investor and financial education resources provided

the momentum needed to reinforce the importance of financial literacy and create more financial learning opportunities.

I take this opportunity to acknowledge and appreciate the many regulators, law enforcement agencies and partners that work with the IFEC. I also thank all members of the IFEC Board, Advisory Groups and our stakeholders for their advice and support during a particularly challenging year.

Finally, I would like to welcome Ms Dora Li who joined us in May 2020 as our new General Manager following the departure of Mr David Kneebone. She brings more than 20 years of experience in the global banking industry and 13 years in corporate sustainability leading international financial education initiatives. Since 2018, she has also been the convenor of the IFEC Advisory Group on Financial Education for Schoolchildren and a member of this group since 2015. I am confident that with Ms Li at the helm, IFEC continues to be in good hands.

I look forward to working with her, the members of the Board and staff of the IFEC in what we all hope is a better year ahead.



Lester Huang
SBS, JP
Chairman

2020年是充滿挑戰的一年，自香港於1月底錄得首宗2019冠狀病毒病確診個案起，其後數月，社交距離成為新常態。

隨著人們減少外出，日常生活就圍繞著在家工作，投資、學習、購物和娛樂統統轉到網上進行。疫情前已出現的數碼轉型，步伐提速推進，人們亦開始了解到有關轉型所帶來的影響。

這段期間，精明理財顯得格外重要。在疫情下，家家戶戶面對不同的壓力，投委會提供的理財及投資教育訊息，包括建立應急儲備、審慎消費、遵循預算、為賬單定優次、管理債務、控制成本，以及降低投資組合的風險等，於此時此刻變得尤其重要。

騙案持續增加

不法之徒趁著經濟轉差，加上數碼科技的應用，伺機騙財，令金融及投資騙案日益增加，情況令人關注。

在2020年，香港警方錄得逾15,500宗詐騙案，按年上升89.3%。一般來說，我們見到的騙案包括欺詐網站訛稱有口罩出售、電話騙案，以及在熱門社交媒體平台出現的「唱高散貨」騙局。為提醒市民小心誤墮網絡騙局，投委會與證監會攜手合作，在社交媒體平台上展開宣傳活動，呼籲市民保持警覺。

香港理財月2021

有見疫情於2021年持續，投委會將於2021年3月舉辦的「香港理財月」活動，由開幕典禮以至各類理財和投資教育活動，轉到網上進行。是次活動以「數碼理財全面睇，洞悉危·機最實際」為主題，並聚焦於數碼理財與投資，以及提防網絡騙局和網絡安全等範疇。

「香港理財月」得到60個持份者的支持，合共為公眾提供80項理財教育活動，以推廣數碼理財能力。



投委會在疫情後的角色

在這個充滿變數的時期，理財能力成為確保財務健康的重要基石。由於暫時無法舉辦面對面的理財教育活動，投委會已加快數碼化的步伐，將線下學習內容變成網上資源，並繼續加強有關工作，以迎合社會的需要。

在2021年，投委會將會繼續恪守使命，協助香港市民提升財務上的抗逆能力。我們舉辦的理財及投資教育活動包括「疫情下Keep好你身『財』」宣傳活動、「網絡騙案，切勿上當」宣傳活動、世界投資者週、世界理財週、為學童而設的節日理財比賽及活動，以及一系列的網上教育資源，令市民更深入認識理財能力的重要性，同時提供更多學習理財及投資的機會。

我想藉此機會感謝與投委會通力合作的一眾監管機構、執法部門和合作夥伴，也要感謝投委會董事局、諮詢小組和所有持份者在這段富挑戰性的時期所提供的意見和支持。

最後，歡迎李婉秋女士於2020年5月加入投委會，接替離任的李博衛先生出任總經理一職。她從事環球銀行業逾20載，在企業可持續發展和領導國際金融理財教育項目方面亦擁有13年深厚經驗，並自2015年起擔任投委會學童理財教育諮詢小組委員，及後於2018年成為該小組的召集人。我深信在李女士的帶領下，投委會將會繼續穩步向前，為市民提供更優質的投資者及理財教育。

我熱切期待在未來一年與李女士、董事局成員和投委會的團隊繼續攜手合作，並盼望來年將會漸入佳境。

主席
黃嘉純
SBS, JP



Message from the General Manager

總經理的話

I am excited to embark on my journey with the IFEC team and look forward to continuing the momentum to bring investor and financial education to the Hong Kong public, and to help induce positive attitudinal and behavioural change in people's investment and financial management habits and decisions.

IFEC's digital transformation journey

During the continuing COVID-19 pandemic, the "new normal" has accelerated the rapidly growing digital transformation that is taking place across the world as well as at the IFEC. What I have learned is just how agile we at IFEC have been in mobilising our resources into the digital space and ensuring our work could continue during a time of social distancing and unprecedented disruption.

In 2020, we carried out a number of digital initiatives. One of these was our Financial Education Champion Award presentation ceremony in December, which was held online due to the outbreak. These awards recognise the contributions of organisations across Hong Kong in improving financial literacy. Hong Kong Money Month 2021 was also launched in March via a virtual ceremony supported by a whole array of online activities.

We also looked at how we could create day-to-day and festive learning opportunities for schoolchildren who were confined at home. During the Christmas season, we held an online Santa Challenge to encourage children to set goals and action plans in money management. The Challenge was organised into School and Open divisions – 85 schools took part in the former, with



over 5,100 participants in total. For Chinese New Year, we prepared a series of web games, money learning kits and an online Laisee Budget Planner to cultivate good money habits.

For the first time, we developed an online anti-scam quiz featuring The Chin Family characters during our March anti-scam campaign for the public to test their knowledge under real life situations, in a bid to enhance positive behavioural change.

What's more, we tapped into digital and social media channels to reach our target groups and disseminated pertinent messages around saving and debt management, prudent investing and cybersecurity, while reminding the public to stay vigilant against frauds and scams.

Investor and financial education for all

In a 2020 research report on financial knowledge released by the Organisation for Economic Co-operation and Development International Network on Financial Education, although Hong Kong ranked first in financial knowledge among the 26 countries and economies, we came in sixth for financial behaviour and fourteenth for financial attitude. So, clearly there is still a lot of room for improvement.

For this reason, I responded to the Government's 2020 Policy Address public consultation with three recommendations:

1. Put financial management at the forefront of youth development policy;

2. Integrate financial education into the primary school curriculum; and
3. Set up a cross-bureau taskforce to combat and educate the public on financial and investment scams, a growing trend in Hong Kong.

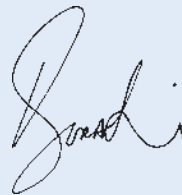
If implemented, these changes will go far in ensuring we can improve financial literacy and cultivate the right financial behaviour in Hong Kong, particularly among our next generation.

The way forward

The past year has been an eventful one for all of us at the IFEC, and I am delighted to have the opportunity to be part of this excellent team who have done so much to advance investor and financial education in Hong Kong.

Going forward, despite uncertainties, new challenges also mean new opportunities. I look forward to even closer collaboration and cooperation among our team, the Board, our partners and stakeholders to overcome the challenges and create opportunities to help steer Hong Kong towards a better future.

I look forward to your continuing support as we embark on this meaningful journey together.



Dora Li
General Manager

我很高興可以在投委會展開人生旅途新的一頁。繼往開來，我和我的團隊會繼續為香港市民提供投資者及理財教育，並且從態度和行為著手，為市民的投資及理財態度和決定，帶來正面轉變。

投委會的數碼轉型之路

在2019冠狀病毒病疫情持續之際，新常態加快了已在全球，以至在投委會出現的數碼轉型步伐。我看到投委會能夠因時制宜，迅速調配更多資源到數碼領域，確保我們在社交距離及前所未見的停擺下，仍能繼續我們的工作。

在2020年，我們推出多項數碼媒體活動，包括於12月因應疫情把「理財教育獎」頒獎典禮移師網上進行，表揚一眾本港機構在提升市民理財能力的貢獻。此外，投委會亦於今年3月舉行「香港理財月2021」網上典禮，為一系列的網上理財教育活動揭開序幕。

疫情期間，學童要在家學習，我們為照顧他們的需要，創造透過日常生活或在節日學習理財的機會。在聖誕節期間，我們舉辦了「我是聖誕老人」學界大挑戰，鼓勵學童訂立理財目標及計劃。此網上活動設有學校組及公開組，有85間學校參與，兩個組別的參與學生逾5,100名。在農曆新年期間，我們推出了一系列網上遊戲、理財學習資源，以及利是錢收支計算機，教導學童建立良好的金錢管理習慣。

在3月舉行的防騙教育活動，我們首次用「錢家有道」角色設計網上防騙測試，模擬現實生活的情景，測試市民對金融騙局的知識，希望能夠促進行為方面的正面改變。

除此之外，我們亦利用數碼及社交媒體渠道接觸目標群組，向他們推廣有關儲蓄、債務管理、審慎投資和網絡安全的信息，同時提醒市民對騙局和欺詐保持警覺。

投資者及理財教育

根據經濟合作與發展組織/國際金融理財教育網絡於2020年發表的理財知識和能力調查，在26個參與國家及經濟體中，雖然香港在理財知識排名第一，但理財行為及理財態度的排名卻分別排第六位和第十四位，仍然有很大的改善空間。

有見及此，我就2020年《施政報告》的公眾諮詢作出回應，提出以下三項建議：

1. 將財務管理放在青少年發展政策的前列位置；
2. 將理財教育融入小學課程；以及
3. 成立跨局專責小組打擊本港日益猖獗的金融及投資騙案，並教導公眾提防受騙。

若以上建議能得以落實，在改善香港市民，特別是下一代的理財能力，以及建立正確理財行為方面，我們將可以邁進一步。

展望

對投委會而言，過去一年是重要和充實的一年，我很高興能成為這支優秀團隊的一員，不遺餘力推動香港的投資者及理財教育。

儘管未來充滿變數，但新的挑戰亦意味著新的機遇。我熱切期待與各位同事、董事局、夥伴和持份者進一步加強合作和協調，一同應對挑戰，創造機會，群策群力，積極推動香港邁向更好的未來。

希望大家能繼續支持投委會，與我們攜手展開充滿意義的旅程。

總經理

李婉秋

About the IFEC

投資者及理財教育委員會簡介

The Investor and Financial Education Council (IFEC) is an independent public organisation and a subsidiary of the Securities and Futures Commission (SFC), dedicated to improving financial literacy in the Hong Kong Special Administrative Region (HKSAR). The IFEC is supported by the four financial regulators and the Education Bureau.

Our organisation is tasked with the role to provide investor and financial education to the Hong Kong public. Following the HKSAR Government's public consultation in February 2010 and the subsequent amendment of the Securities and Futures Ordinance in May 2012, the Investor Education Centre, now known as the IFEC, was established in November 2012.

投資者及理財教育委員會（投委會）是證券及期貨事務監察委員會（證監會）轄下一間獨立的公營機構，專責提升香港市民的理財能力，並獲四家金融監管機構及教育局支持。

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》的公眾諮詢，並於2012年5月修訂該條例，投資者教育中心（現稱投委會）於2012年11月成立，為香港市民提供投資者及理財教育。

Our Mission 使命

Our mission is to equip the public with the knowledge, attitudes and skills to make informed financial decisions to manage money wisely.

我們的使命是協助公眾掌握理財所需的知識、態度及技巧，從而作出有根據的財務決定，明智理財。

Our Partners 合作夥伴

We consult and work in partnership with government agencies and the financial services, education and community sectors to identify the pressing needs of society and segment groups, and design educational materials and programmes to raise financial literacy levels and strengthen financial resilience.

我們與政府機構、金融界、教育界及社福團體交流意見和合作，以識別社會和不同群組的迫切需要，從而設計合適的教材及計劃，以提升公眾的理財能力，並鞏固其財務上的抗逆能力。



Our Work 工作

In April 2016, we launched The Chin Family platform to provide comprehensive, credible and impartial investor and financial education information, tools and education resources to the Hong Kong public.

Our work includes the following:

- mass media campaigns to raise awareness of and to deliver pertinent investor and financial education messages;
- tailored education programmes and seminars that address the needs of target groups;
- financial education tools, services and support for parents, social workers and teachers; and
- collaboration with stakeholders and community partners to extend the reach of our work on investor and financial education in Hong Kong.

The IFEC drives the Financial Literacy Strategy, which aims to create a conducive environment for stakeholders to deliver more quality investor and financial education to the Hong Kong public.

於2016年4月，我們推出「錢家有道」理財教育平台，向香港市民提供全面、可靠及持平公正的投資者及理財教育資訊、工具及教育資源。

我們的工作包括：

- 舉辦大眾媒體活動，加強市民對投資者及理財教育的關注，並推廣相關資訊；
- 針對目標受眾的需要設計教育計劃及講座；
- 為家長、社工及教師提供所需的理財教育工具、服務和支援；以及
- 與持份者及社區夥伴合作推廣，以擴大我們的投資者及理財教育工作的覆蓋範圍。

投委會亦積極推行「理財能力策略」，以為持份者締造有利環境，為香港市民提供更多優質的投資者及理財教育。

Governance 機構管治

An independent Board of Directors oversees the work of the IFEC. It comprises the Chairman, who is a non-executive director of the SFC, and representatives from the four financial regulators – the Hong Kong Monetary Authority, the Insurance Authority, the Mandatory Provident Fund Schemes Authority and the SFC. It also includes representatives from the education and finance sectors, as well as the General Manager of the IFEC. The Board meets every three months to provide strategic oversight and advice to the IFEC and approves its policies and decisions.

投委會的工作受獨立的董事局監督，董事局由證監會的非執行董事出任主席，並由四個金融監管機構的代表（包括香港金融管理局、保險業監管局、強制性公積金計劃管理局及證監會），連同教育界和金融界的代表，以及投委會的總經理組成。董事局每三個月開會一次，為投委會提供策略性督導和意見，並審批其政策和決定。

Board of Directors

董事局



HUANG, Lester SBS, JP

黃嘉純 SBS, JP

Chairman,
Investor and Financial Education Council
投資者及理財教育委員會主席

From 20 October 2018
Current appointment expires
on 14 November 2021

由2018年10月20日起
目前任期將於2021年11月14日屆滿



Mr Huang is a Non-Executive Director of the Securities and Futures Commission (SFC). He is currently Managing Partner and Co-Chairman of PC Woo & Co, Solicitors.

Mr Huang started his career as a solicitor in 1985 and was admitted as a Partner of PC Woo & Co, Solicitors in 1991. He is a Fellow of The Hong Kong Institute of Directors and a Member of the Hong Kong Academy of Finance.

Mr Huang's public roles include serving as Chairman of the Council of the City University of Hong Kong, Chairman of the Standing Committee on Language Education and Research and Ex-officio Member of the Education Commission. He also chairs the Social Welfare Advisory Committee.

Previously, Mr Huang was President of The Law Society of Hong Kong and The Hong Kong Federation of Youth Groups and a Non-Executive Director of the Urban Renewal Authority. He was also a member of the Hong Kong Monetary Authority's Exchange Fund Advisory Committee, Hospital Authority and the Standing Committee on Judicial Salaries and Conditions of Service. He chaired the Board of Advisors of Radio Television Hong Kong and served as a Director of The Hong Kong Mortgage Corporation Limited.

Mr Huang is Chairman of the Investor and Financial Education Council and the SFC's Remuneration Committee. He is also Deputy Chairman of the SFC's Budget Committee, and sits on the SFC (HKEC Listing) Appeals Committee.

黃先生是證券及期貨事務監察委員會（證監會）非執行董事。他現時為胡百全律師事務所合夥人及聯席主席。

黃先生於1985年展開其事業，擔任律師工作，並於1991年成為胡百全律師事務所合夥人。他是香港董事學會資深會員及金融學院有限公司成員。

黃先生的公職包括香港城市大學校董會主席、語文教育及研究常務委員會主席，教育統籌委員會當然理事會委員，以及社會福利諮詢委員會主席。

黃先生曾擔任香港律師會及香港青年協會會長，以及市區重建局非執行董事。他亦曾出任香港金融管理局外匯基金諮詢委員會委員、醫院管理局成員及司法人員薪俸及服務條件常務委員會委員。他亦曾出任香港電台顧問委員會主席及香港按揭證券有限公司董事。

黃先生是投資者及理財教育委員會及證監會薪酬委員會主席。他亦為證監會財政預算委員會副主席，以及證監會（香港交易所上市）上訴委員會委員。



LI Dora
李婉秋

General Manager,
Investor and Financial Education Council
投資者及理財教育委員會總經理

From 18 May 2020
Current appointment expires
on 17 May 2023

由2020年5月18日起
目前任期至2023年5月17日屆滿



Ms Li is the General Manager of the Investor and Financial Education Council (IFEC). At the IFEC, Ms Li is responsible for leading the strategic development of the Council's investor and financial education initiatives, with the aim to equip the public with the knowledge, attitudes and skills to make informed financial decisions and manage their money wisely.

Prior to joining the IFEC, Ms Li was the Head of Futures Skills, Corporate Sustainability, Asia Pacific Region of HSBC, overseeing Future Skills strategy on financial literacy and employability in Hong Kong and 13 markets across Asia Pacific.

Ms Li possesses over 20 years of extensive experience in the global banking industry, ranging from wealth management and sales & marketing to corporate sustainability. She has also held senior positions at HSBC's head office in London, United Kingdom. Ms Li has been the Convenor of the IFEC Advisory Group on Financial Education for Schoolchildren since 2018, and a member since 2015.

李女士現為投資者及理財教育委員會（投委會）總經理，負責該會在投資者及理財教育的策略性發展，透過不同方案協助公眾掌握理財及投資所需的知識、態度及技巧，從而作出有根據的財務決定去明智理財。

李女士此前為滙豐亞太區企業可持續發展部未來技能總監，負責香港及十三個亞太區市場的理財教育及就業能力的未來技能策略。

李女士在全球銀行業擁有超過二十年的豐富經驗，涉獵範疇包括財富管理、銷售、市場推廣，以及企業可持續發展。李女士亦曾於滙豐位於英國倫敦的總部擔任全球管理工作。李女士自2015年起擔任投委會學童金融理財教育諮詢小組委員，並由2018年起擔任其召集人。



Dr AUYEUNG Pak Kuen, Rex JP

歐陽伯權博士 JP

Industry representative

業界代表

From 19 October 2018
Current appointment expires
on 18 October 2021

由2018年10月19日起
目前任期至2021年10月18日屆滿

Dr Auyeung joined the Board of MTR Corporation Limited as a Non-Executive Director on 7 March 2019 and has been the Non-executive Chairman since 1 July 2019.

Dr Auyeung is an independent Non-Executive director of China Construction Bank (Asia) Corporation Limited and C-MER Eye Care Holdings Limited. He has over 40 years of experience in the insurance industry in Canada and Hong Kong. Before his retirement in June 2017, Dr Auyeung was Chairman – Asia of the Principal Financial Group Inc. ('PFG'), a Fortune 500 company, responsible for PFG's overall businesses in Asia. During his time with PFG, Dr Auyeung represented PFG and its member companies across Asia in building and expanding PFG's relationship with clients, joint venture partners and strategic investors, and assisting in business development across all products lines of PFG.

Dr Auyeung also actively serves the public sector and is currently an observer of the Independent Police Complaints Council Observers Scheme, and a member of the Board of Directors of the Investor and Financial Education Council under the Securities and Futures Commission. In addition, he is a board member of Bo Charity Foundation (Food Angel) and a convener of the Advisory Committee of the Jockey Club Community eHealth Care Project.

Dr Auyeung was previously an independent non-executive director of HSBC Provident Fund Trustee (Hong Kong) Limited, Standard Life (Asia) Limited and Sampo Insurance China Co., Ltd., Chairman of Hong Kong Strategy for Financial Literacy Sub-committee on Stakeholder Coordination and Collaboration, a member of the Independent Review Committee on Hong Kong's Franchised Bus Service, Chairman of the Council of Lingnan University and the Senior Strategy and Business Advisor at Athenex Inc., a company listed on NASDAQ in the United States of America.

Dr Auyeung holds a Bachelor of Environmental Studies (Urban and Regional Planning) Honours Degree from the University of Waterloo, Canada. He was awarded an Honorary Fellowship by the City University of Hong Kong in 2013 and conferred a Doctor of Business Administration, *honoris causa*, by Lingnan University in 2020. Dr Auyeung was appointed a Justice of the Peace in 2018.

歐陽博士於2019年3月7日加入香港鐵路有限公司董事局為非執行董事，並自2019年7月1日起出任非執行主席。

歐陽博士現為中國建設銀行(亞洲)股份有限公司及希瑪眼科醫療控股有限公司的獨立非執行董事。他於加拿大及香港的保險業界擁有超過40年經驗。歐陽博士於2017年6月退休前為《財富》世界500強公司之一的美國信安金融集團(「信安集團」)亞洲區主席，負責信安集團整體在亞洲的業務。任職信安集團期間，歐陽博士代表信安集團及其亞洲成員公司，建立和拓展信安集團與其客戶、合作伙伴及策略投資者的關係，並協助發展信安集團的產品系列的業務。

歐陽博士亦積極參與公共事務，現任獨立監察警方處理投訴委員會觀察員計劃的觀察員，以及證券及期貨事務監察委員會轄下投資者及理財教育委員會之董事局成員。此外，他是小寶慈善基金(惜食堂)的董事局成員及賽馬會「e健樂」電子健康管理計劃諮詢委員會召集人。

歐陽博士曾擔任HSBC Provident Fund Trustee (Hong Kong) Limited、標準人壽保險(亞洲)有限公司及日本財產保險(中國)有限公司的獨立非執行董事、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主席、香港專營巴士服務獨立檢討委員會委員、嶺南大學校董會主席，以及Athenex Inc. (一間於美國納斯達克交易所上市的公司)的策略及業務高級顧問。

歐陽博士持有加拿大滑鐵盧大學環境研究(城市與區域規劃)榮譽學士學位。他於2013年獲香港城市大學頒授榮譽院士銜，以及於2020年獲嶺南大學頒授榮譽工商管理學博士。歐陽博士於2018年獲委任為太平紳士。



CHEUNG Wan Ching, Clement *GBS, JP*

張雲正 *GBS, JP*

Insurance Authority
保險業監管局

From 21 November 2018
Current appointment expires
on 20 November 2021

自2018年11月21日起
目前任期至2021年11月20日屆滿



Mr Cheung has been the Chief Executive Officer of the Insurance Authority since August 2018 upon retirement from the Administrative Service which he joined in 1983. Senior posts that he took up during this career include Director of the Hong Kong Economic and Trade Office in Singapore from 1998 to 2001 when the Asian Financial Crisis erupted, Commissioner of Insurance from 2006 to 2009 during the global financial crisis, Postmaster General from 2009 to 2011, Commissioner of Customs and Excise from 2011 to 2015 and Secretary for the Civil Service from 2015 to 2017. He is currently a member of the Executive Committee of the International Association of Insurance Supervisors and Chairman of the Asian Forum of Insurance Regulators.

張先生於1983年加入政務主任職系，退休後於2018年8月起出任保險業監管局行政總監。他曾擔當的主要崗位包括：1998年至2001年在亞洲金融風暴爆發期間，出任香港駐新加坡經濟貿易辦事處處長；2006年至2009年出任保險業監理專員，經歷環球金融危機；2009年至2011年出任香港郵政署長；2011年至2015年出任海關關長，以及2015年至2017年出任公務員事務局局長。他現任國際保險監督官協會執行委員會成員及亞洲保險監督官論壇主席。



Mr Cheung graduated with an EMBA degree from The City University of Hong Kong in 2007 and is currently the Chairman of Christfund Securities Limited. He has extensive financial experience, particularly in stock and futures trading for over 40 years.

Mr Cheung was a member (Financial Services) of Hong Kong's Legislative Council from 2012 to 2016 and was re-elected for a second term in 2016. He is also a member of the National Committee of the Chinese People's Political Consultative Conference.

Previously, Mr Cheung was a member of the Council of The Stock Exchange of Hong Kong (1997 to 2000), the director of Hong Kong Securities Clearing Co. Ltd. (1998 to 2000), Vice Chairman of the Independent Police Complaints Council (2015 to 2020), and a member of the Disciplinary Appeals Committee of the Hong Kong Exchanges and Clearing Limited.

He currently serves as the Vice Chairman of the Hong Kong Business and Professional Alliance, Honorary President of the Hong Kong Securities Professionals Association, Elected Director of the Hong Kong Chinese General Chamber of Commerce, President of the Hong Kong China Chamber of Commerce, consultant of the Chinese Banking Association of Hong Kong, Director and Vice Secretary General of the Friends of Hong Kong Association, Honorary President of the Hong Kong Federation of Fujian Associations, Vice Chairman of the Federation of HK Jiangsu Community Organization, a Court Member of the City University of Hong Kong, and a member of the Chinese Overseas Friendship Association.

張先生持有香港城市大學行政人員工商管理碩士學位，現為恆豐證券(集團)有限公司董事長，從事金融服務業超過40年，對行業尤其股票和期貨交易有豐富的經驗。

張先生於2012年當選立法會金融服務界議員，並於2016年連任，他亦是中國全國政協委員。

張先生曾擔任香港聯合交易所理事(1997至2000年)、香港中央結算有限公司董事(1998至2000年)、獨立監察警方處理投訴委員會副主席，以及香港交易所紀律上訴委員會成員。

張先生現時為香港經濟民生聯盟副主席、香港證券學會永遠名譽會長、香港中華總商會選任會董、香港中國商會會長、香港華商銀行公會顧問、香港友好協進會董事及副秘書長、香港福建社團聯會永遠名譽會長、香港江蘇社團總會副會長、香港城市大學顧問委員會成員、以及中華海外聯誼會理事。



Ho Fu Ho, Jonathan
何富豪

Mandatory Provident Fund Schemes Authority
強制性公積金計劃管理局

From 26 August 2019
Current appointment expires
on 25 August 2022

自2019年8月26日起
目前任期至2022年8月25日屆滿

Mr Ho joined the Mandatory Provident Fund Schemes Authority (MPFA) as Head (External Affairs) in August 2018. (His title was later retitled as Director (External Affairs)). He oversees a wide range of publicity related functions of the MPFA including corporate communications, media relations, MPF scheme member education and stakeholder engagement.

Before joining MPFA, Mr Ho worked in the areas of corporate communication and journalism in various organizations for over three decades including Hong Kong Productivity Council, Hong Kong Housing Authority, Cable TV and Television Broadcasts Ltd, etc.

何先生於2018年8月加入強制性公積金計劃管理局（積金局），出任主管（對外事務），負責積金局對外宣傳的職能，包括機構傳訊、傳媒關係、強積金計劃成員教育及持份者溝通。

何先生擁有超過三十年企業傳訊和新聞傳媒工作的經驗，在加入積金局前曾任職的機構包括香港生產力促進局、香港房屋委員會、有線電視和電視廣播有限公司等。



LAU Man Man, Lisa *BBS, MH, JP*
劉文文 *BBS, MH, JP*
Industry representative
業界代表

From 19 October 2015
Current appointment expires
on 18 October 2021

由2015年10月19日起
目前任期至2021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 Chairman of the Committee in Complaints Against Private Healthcare Facilities. She also serves as a board member of the Hospital Authority, Court member of City University of Hong Kong, and a member of Steering Committee on Prevention & Control of NCD. 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。

劉女士現時為私營醫療機構投訴委員會主席。她還擔任醫院管理局董事會成員、香港城市大學顧問委員會成員、防控非傳染病督導委員會委員。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。



LEUNG Sze Ho, Louis
梁思灝

University Grants Committee Secretariat
大學教育資助委員會秘書處

From 9 December 2019
Current appointment expires
on 8 December 2022

自2019年12月9日起
目前任期至2022年12月8日屆滿



Mr Leung is the Deputy Secretary-General of the University Grants Committee Secretariat. He provides support for the University Grants Committee in areas such as academic planning, funding, student affairs, campus development and internationalisation in respect of the eight publicly-funded universities in Hong Kong. He is also the Secretary of the Quality Assurance Council and oversees university matters relating to the quality of teaching and learning.

梁先生是大學教育資助委員會秘書處副秘書長，就本港八間公帑資助大學在學術規劃、撥款、學生事務、大學校園發展及國際化等範疇為大學教育資助委員會提供支援。他亦擔任質素保證局秘書，負責大學教學質素相關事宜。



SO Ka Pik, Linda
蘇家碧

Hong Kong Monetary Authority
香港金融管理局

From 18 February 2020
Current appointment expires
on 17 February 2023

自2020年2月18日起
目前任期至2023年2月17日屆滿



Ms So was appointed as Executive Director (Corporate Services) of the Hong Kong Monetary Authority (HKMA) in January 2020, and is responsible for corporate development, corporate services and communication strategy. Ms So holds a Bachelor of Arts degree in Economics and a Master of Arts degree from the University of Cambridge. She has many years of experience in public policy, administration and corporate affairs. Before joining HKMA, Ms So has served as the Corporate Affairs Director of the MTR Corporation and the Director General of the Federation of Hong Kong Industries and was a member of the civil service for over 20 years. Ms So is currently a member of the Advisory Board of The Hong Kong Red Cross, the Public Relations Committee of The Community Chest of Hong Kong, as well as a member of the Executive Committee, and the Chairperson of the Branding, Fundraising & Resources Development Committee of the Boys' & Girls' Clubs Association of Hong Kong.

蘇女士於2020年1月起擔任香港金融管理局的助理總裁（機構拓展及營運），負責機構發展、機構營運及傳訊策略事務。蘇女士持有英國劍橋大學經濟學學士學位及文學碩士學位，並有多年處理公共政策、行政及機構事務的經驗。她曾在香港政府服務逾20年，離開政府後曾出任香港鐵路有限公司公司事務總監以及香港工業總會總裁。她現為香港紅十字會顧問團、香港公益金公共關係委員會的委員，以及香港女童群益會商譽、籌款及資源發展委員會主席。



WAN Chi Yiu, Andrew
溫志遙

Securities and Futures Commission
證券及期貨事務監察委員會

From 19 October 2012
Current appointment expires
on 18 October 2021

由2012年10月19日起
目前任期至2021年10月18日屆滿

Mr Wan is Chief Financial Officer of the Securities and Futures Commission (SFC), overseeing finance and administration, corporate planning, human resources, information technology and complaints handling. As a member of the SFC's Executive Committee, he is responsible for formulating and executing corporate strategies to improve the SFC's regulatory capability and effectiveness.

In his over 30 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，負責管理財務及行政、機構規劃、人力資源、資訊科技及投訴處理。他是證監會執行委員會成員，負責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30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。

Meeting attendance record 會議出席記錄

	Meetings attended/held 出席會議次數/舉行次數
Lester HUANG (Chairman) 黃嘉純 (主席)	4/4
Dora LI (General Manager) ¹ 李婉秋 (總經理) ¹	3/3
Dr AU YEUNG Pak Kuen, Rex 歐陽伯權博士	3/4
CHEUNG Wan Ching, Clement 張雲正	4/4
CHEUNG Wah Fung, Christopher ² 張華峰 ²	–
HO Fu Ho, Jonathan 何富豪	4/4
LAU Man Man, Lisa 劉文文	4/4
LEUNG Sze Ho, Louis 梁思灝	4/4
SO Ka Pik, Linda 蘇家碧	2/4
WAN Chi Yiu, Andrew 溫志遙	4/4

¹ Appointed as General Manager effective 18 May 2020.

由2020年5月18日獲委任為總經理

² Appointed as Board member effective 1 March 2021.

由2021年3月1日獲委任為成員

Invest in yourself 學習理財 增值自己



No matter what others might say, there is no such thing as easy money. Building your wealth takes time, effort and, most importantly, knowledge. The IFEC provides the information and tools needed to help you make well-informed money management and investment decisions, particularly during a period when financial pressures have been on the rise. All of these resources are readily available online, free of charge, to help you pave your path to a secure financial future.

累積財富並非一朝一夕的事，不但需要時間和努力，更要具備理財知識。縱然在經濟挑戰日增的時刻，投委會提供的資訊和工具，能助你作出明智的理財及投資決定。投委會網站可找到這些免費資源，讓你妥善管理財務，穩步邁向安穩未來。



TRAINING for Financial Fitness

全面鞏固財務健康



Public Campaigns and Resources

宣傳活動及資源



In a year of extraordinary challenges, we continued to organise publicity campaigns across multiple touch points, in particular through online channels, on a variety of financial topics such as those related to the COVID-19 pandemic. The IFEC Chin Family website remained one of our most popular resources during this period, addressing topical financial matters, providing the latest market and regulatory updates, and offering a range of digital tools to help people of all ages make informed financial decisions.

在別具挑戰的一年，投委會繼續透過不同渠道，尤其網上平台接觸市民，推出各種例如與疫情相關的金融理財宣傳活動。投委會「錢家有道」網站仍然是投委會最主要的資源之一，除了為市民提供最新的市場及監管資訊、探討各類金融理財話題，亦提供一系列網上理財工具，協助不同年齡的人士作出有根據的財務決定。



Multiple online touch points 多元化網上接觸點



World Investor Week, Global Money Week, Santa Challenge, Lunar New Year campaign

世界投資者週、世界理財週、「我是聖誕老人」大挑戰，農曆新年學童教育活動



Keep Your Finances in Good Shape under COVID-19 campaign, debt and borrowing campaign II, anti-scam campaign, press releases, Facebook, Instagram

「疫情下 Keep 好你身『財』」宣傳活動、債務及借貸宣傳活動II、防騙教育活動、新聞發布、Facebook及Instagram



Blog, e-newsletters, e-booklets, web games, videos, tools

錢家網誌、電子通訊、電子刊物、網上遊戲、短片及理財工具

Helping people cope with COVID-19

The COVID-19 pandemic created many financial challenges for the Hong Kong public during the year. In response, the IFEC launched the Keep Your Finances in Good Shape under COVID-19 campaign with a wide range of online financial education resources and tools to support individuals and families, and provide guidance on financial management during the pandemic.

Home-learning resources during the pandemic

The outbreak of COVID-19 caused schools to suspend classes and disrupted many family activities. To support financial education at home, the IFEC adopted an edutainment approach with various activities and resources for families with schoolchildren to continue learning.

Parenting and Money portal

The IFEC one-stop Parenting and Money portal offers age-appropriate activity sheets and games for young schoolchildren, and encourages parents to adopt a stronger home-learning environment during the pandemic. The resources available through this channel helped turn day-to-day activities into valuable financial learning experiences.

協助市民應對疫情

疫情為香港市民帶來不少財務挑戰。有見及此，投委會推出「疫情下 Keep 好你身『財』」宣傳活動，並提供一系列網上教育資源及工具，為個人及家庭在疫情下提供理財指引。

支援疫情下在家學習

疫情導致學校停課，亦影響不少家庭活動。為了支援學童在家學理財，我們採取寓學習於娛樂的方式，為家中學童提供各類活動及資源，讓他們能繼續在家學習。

親子理財頻道

投委會的一站式《親子理財頻道》為學童提供適合其年齡的遊戲工作紙及資源，將日常生活變成寶貴的理財學習體驗，並鼓勵家長在疫情下利用有關資源，與子女善用在家的時間學習。

Public Campaigns

My Money Challenge

We developed a learning kit in July for children to acquire essential money skills via home-based projects during the “unusual” summer of 2020. Included in the kit are activities such as a snack challenge to show the difference between needs and wants, a virtual holiday to learn about various currencies, and a toy stocktake to reduce unnecessary spending.

宣傳及教育活動

我的理財活動手冊

我們於2020年7月為學童設計一套學習手冊，讓他們能在不一樣的暑假裡，在家中進行親子活動以學習基礎金錢管理技巧。手冊涵蓋的活動包括以零食考驗小朋友分辨需要與想要，透過虛擬旅程認識各地貨幣，以及盤點家中玩具以減少不必要的消費。



- Principals of primary schools discussed how to teach children the value of money and prudent spending during the Christmas season.

小學校長探討如何利用聖誕節向小朋友灌輸正確金錢觀及審慎消費觀念。



Santa Challenge

With the ongoing disruption of the COVID-19 pandemic, the IFEC launched its first school-based online Santa Challenge for kindergarten and primary schoolchildren in December 2020.

With the support of the Education Bureau, the challenge gave kindergarten and primary school students the opportunity to play the role of Santa Claus, set goals and a budget, and prepare gifts for their loved ones or those in need.

「我是聖誕老人」大挑戰

在疫情持續下，投委會於2020年12月推出專為幼稚園和小學學童而設的首個網上學界活動「我是聖誕老人」大挑戰。

此網上學界活動得到教育局支持，讓學童化身聖誕老人，訂立目標及預算，為親友或有需要的人送上聖誕禮物。



We developed a learning kit with tips and games for participants to learn essential money skills during the Christmas season.

我們設計的理財手冊包含理財錦囊和遊戲，讓參賽學童能在慶祝聖誕節的同時學習基礎理財概念。



In the Santa Challenge, parents taught their children money concepts through interactions and discussions. 「我是聖誕老人」大挑戰鼓勵家長透過互動和討論，向孩子灌輸正確的理財觀念。



5,100+
submissions received
收到5,100多份參賽作品



1,000,000+
video views
影片瀏覽次數超過100萬



85
schools took part
in the School division
85所學校參與學校組比賽



2,500+
e-learning
kits distributed
派發超過2,500套
網上理財學習手冊

Public Campaigns and Resources

宣傳活動及資源

Lunar New Year campaign for schoolchildren

In February 2021, the IFEC launched an online campaign with the support of the Education Bureau. The campaign included a webpage with festive-themed web games, activity sheets and the online Laisee Budget Planner, as well as money tips and a webinar for parents and schoolchildren.

In the interactive web game, children were given tasks such as stuffing *lai see* packets and buying festive foods to learn basic money concepts. These included recognising different currency denominations, counting and calculating money, and making payments. After completing the challenge, children could then take a selfie and use it to create a personalised red couplet to send good wishes to their relatives and friends. These resources attracted over 51,000 page views.

農曆新年學童教育活動

於2021年2月，投委會舉辦網上教育活動，推出新春主題的專題網頁、互動網上遊戲、理財遊戲工作紙，以及利是錢收支計算機，並為家長及學童提供理財錦囊及網上講座，活動得到教育局支持。

在互動網上遊戲中，小朋友要完成入利是和購買賀年食品等任務，從而學習辨別不同貨幣面額、計算金額及付款。完成任務後，小朋友可以自拍照片製作特色電子揮春，向親友送上新年祝福。活動提供的遊戲及資源合共吸引超過51,000瀏覽次數。

This interactive web game provided a meaningful and engaging way for children to learn money concepts during the Chinese New Year.

在農曆新年期間，小朋友透過互動網上遊戲學習金錢概念，過程有趣又滿有意義。



Festive-themed activity sheets and personalised red couplets made it fun for children to learn through play. 新春主題理財遊戲工作紙和個人化電子揮春，讓小朋友寓學於玩。





○ A Facebook live talk on green investment opportunities generated over 85,000 views. 有關綠色投資機遇的Facebook直播講座錄得超過85,000瀏覽次數。

○ Mr Lester Huang, Chairman of the IFEC, delivered a speech during the first-ever virtual Ring the Bell for Financial Literacy event organised by Hong Kong Exchanges and Clearing Limited. 投委會主席黃嘉純先生於香港交易所舉辦的「為理財教育敲鑼」網上儀式中致辭。

World Investor Week

For the fourth year in a row, the IFEC organised World Investor Week, a global initiative led by the International Organization of Securities Commissions (IOSCO) to promote investor education and protection. Our campaign for this event, which ran from 5 to 11 October 2020, focused on the impact of the COVID-19 pandemic on investments, reinforced prudent investment concepts and helped raise public awareness of the more pervasive types of investment scams targeting retail investors.

Despite being conducted online, World Investor Week 2020 saw an increase in stakeholder participation, included activities held by Hong Kong Exchanges and Clearing Limited, Hong Kong Green Finance Association, Association of Chartered Certified Accountants Hong Kong, CFA Institute, CFA Society Hong Kong and Institute of Financial Planners of Hong Kong.

世界投資者週

投委會連續第四年舉辦由國際證券事務監察委員會組織（國際證監會組織）推動的世界投資者週，推廣投資者教育及保障。今屆活動於2020年10月5日至11日舉行，內容聚焦於疫情對投資的影響、加強審慎投資概念，以及喚起大眾關注針對散戶投資者的投資騙局。

雖然今年的活動改於網上舉行，但參與的持份者數目卻有增無減，包括有香港交易所、香港綠色金融協會、特許公認會計師公會、CFA協會、香港特許金融分析師學會和香港財務策劃師學會舉辦的活動。

Public Campaigns and Resources

宣傳活動及資源



- Five TV infomercials were produced for the debt and borrowing campaign II.
債務及借貸宣傳活動II包括一套共五集的電視廣告。



- A Facebook live talk was organised during GMW. It featured the IFEC Personal Finance Ambassadors as well as representatives from the IFEC and the St. James' Settlement in a discussion on money management for young people in today's digital age. 在世界理財週期間，我們舉行一場Facebook直播講座，邀請投委會個人理財大使與代表，以及聖雅各福群會代表討論年輕人在數碼時代下的財務管理。

Global Money Week

The IFEC organised Hong Kong's edition of Global Money Week (GMW) in March 2021 as part of an annual global awareness-raising programme by the Organisation for Economic Co-operation and Development International Network on Financial Education (OECD/INFE) to promote financial literacy among children and young people. Together with our education partners and NGOs, we organised territory-wide money management challenges for young children of all ages, up to the tertiary level, to learn about money management through fun and segment-appropriate activities.

We also launched a webpage featuring resources and activities from the IFEC and stakeholders to aid financial learning and build financial resiliency among the younger generation.

Mass media campaigns

Debt and borrowing campaign II

In an economy severely affected by the COVID-19 pandemic, people in Hong Kong faced financial uncertainty, including debt repayment and borrowing pressures.

To remind the public to think carefully before they borrow, the IFEC launched the second phase of the debt and borrowing campaign, which ran from October to December 2020.

To reinforce responsible borrowing practices, we provided a checklist outlining the key considerations for taking out a loan and choosing a loan provider. The campaign videos together recorded over 5.3 million views, while the web banners delivered over 46 million impressions and 156,000 clicks.

世界理財週

投委會在2021年3月舉辦世界理財週，以支持這項由經濟合作與發展組織/國際金融理財教育網絡發起的年度活動，提升兒童和年輕人的理財知識和能力。我們與教育界夥伴及社福機構攜手合作，為全港不同年齡的兒童以至大專生舉辦理財挑戰活動，讓他們透過切合所需的有趣活動學習理財。

我們亦推出專題網站，分享投委會及其他持份者的資源和活動，協助年輕一代學習理財，提升理財抗逆力。

大眾媒體教育活動

債務及借貸宣傳活動II

疫情令香港經濟大受影響，亦令不少市民面對包括借貸及償還債務方面的財務挑戰。

投委會於2020年10至12月再度推出債務及借貸宣傳活動，提醒公眾在借貸前三思而行。為鼓勵市民以負責任的方式借貸，我們亦制定一份清單，概述借貸時必須考慮的因素，以及如何選擇貸款機構。活動影片合共有超過530萬瀏覽次數，網上廣告逾4,600萬顯示次數及156,000點擊。

Anti-scam campaign

In today's age of digital technology, the growing volume of e-commerce and online investment activities have given rise to more fraudulent activities. Our anti-scam campaign was launched in March 2021 to highlight the tactics of the more pervasive types of online financial and investment scams and caution the public to guard against them.

The campaign videos generated around 9.5 million views; the web banners delivered over 64 million impressions and 513,000 clicks.



Through advertising and promotion channels, we warned the public to guard against various financial and investment online scams.

我們透過廣告和各種宣傳渠道，提醒公眾防範各類型的網上金融及投資騙案。

防騙教育活動

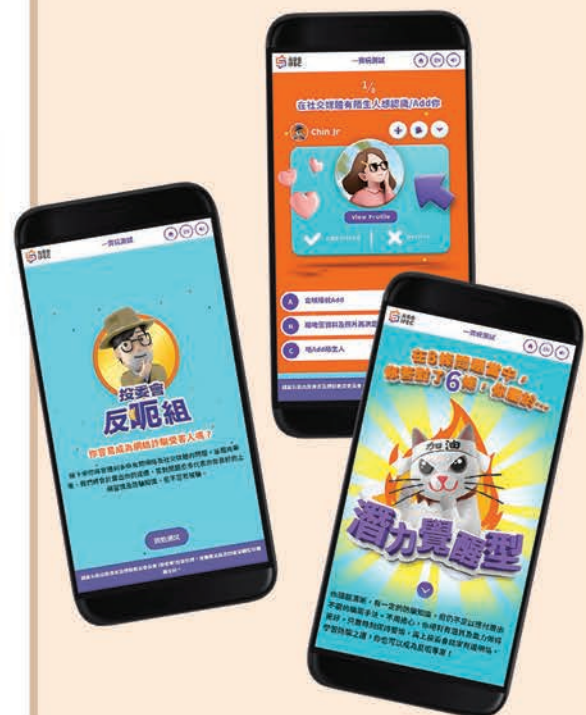
在現今的數碼科技年代，電子商務及網上投資日漸增加，詐騙活動亦愈趨猖獗。我們於2021年3月展開防騙教育活動，拆解常見的網上金融及投資騙案和騙徒所用的手法，提醒公眾小心防範。

活動影片合共約有950萬瀏覽次數，網上廣告達6,400萬顯示次數及513,000點擊。

Anti-scam Online Quiz 反網絡詐騙測試

We designed an online quiz to help people assess how susceptible they are to financial and investment scams. By answering a list of questions, respondents were able to learn about the different types of scams and how to avoid them.

投委會設計此網上測試，讓人們評估自己是否容易受騙。市民只要回答幾條簡單問題，便能了解不同騙案的常見手法，以及如何避免受騙。



Public Campaigns and Resources

宣傳活動及資源

Sustainable finance

Sustainable finance has become a key focus area of the IFEC's investor education work. On our website, we have published articles explaining the basic concepts of sustainable investing, including topics such as ESG (environmental, social and governance) and socially responsible investing. During the year, we also conducted media interviews, contributed to media bylines and held a live Facebook talk on green investment opportunities, which generated over 85,000 views.

Investing 101 video series

Smart investing starts with understanding the basics. To help beginners take their first step towards investing, the IFEC developed 15 video tutorials covering fundamental investment concepts, risk and portfolio management. The videos, which featured former news anchors and experts from professional associations discussing stocks, funds and general investment concepts, attracted over 450,000 views.

可持續金融

可持續金融是投委會的重點投資者教育範疇之一，我們透過網站及網誌文章解釋可持續投資的基本概念，包括環境、社會及企業管治 (ESG) 和社會責任投資，以及閱讀 ESG 報告須知。在此期間，我們亦接受傳媒訪問、刊登文章和舉辦有關綠色投資機會的 Facebook 直播講座，後者更錄得超過 85,000 瀏覽次數。

跟主播學投資

明智投資從了解基本概念開始，為了協助市民踏出投資的第一步，投委會製作了 15 條短片，講解基本投資概念、風險及投資組合管理等，並請來前新聞主播和業界專家，一同討論股票、基金及一般投資概念，短片吸引逾 45 萬瀏覽次數。



We adopted a light-hearted approach in the Investing 101 video series to explain different investment concepts.

「跟主播學投資」影片以輕鬆有趣的方式解釋投資概念。



We reminded investors to read a company's ESG/sustainability reports for a full picture of its performance.

我們提醒投資者仔細閱讀公司的 ESG 或可持續發展報告，以全面了解公司的表現。



My Money Story showed how people from all walks of life approach their finances.

「我的理財故事」由身處不同人生階段的人，訴說他們的理財故事。

Retirement Planning Guide

During the year, we published a new money management guide for the pre- and new-to-retirement segments, with tips on how to manage retirement assets wisely. The guide is available in print and electronic versions with interactive elements.

The Chin Family Blog

We blog on various money topics related to day-to-day life events and personal finance and provide insights into market developments. Some of the more popular topics we have covered include tax loans, money management during the COVID-19 pandemic, overseas property investments, stock investing, scams, retirement planning, debt and borrowing and cybersecurity. Over 158,000 page views were recorded during the year.

Multi-faceted investor education

During the year, there was a substantial rise in investment scams on social media, such as ramp and dump stock investment schemes based on false insider information and tips from so-called experts. In response, we ran a campaign warning the public to remain vigilant.

We also developed investor education resources on topical issues and provided updates on product and regulatory developments. These covered investing in real estate investment trusts (REITs), warehousing of shares, listed structured products, crude oil futures ETFs, leveraged forex, delisting, short-selling and crypto-assets, among other investment topics.



We make use of eye-catching visuals to illustrate the basics of retirement money management for the pre- and new-to-retirement segments. 我們以生動圖解幫助準備退休及剛退休人士了解管理退休財富的入門知識。

計劃退休指南

我們於年內出版專為準備退休及剛退休人士而設的理財指南，分享妥善管理退休資產的實用貼士。指南備有印刷版及加入互動元素的電子版。

投委會錢家網誌

我們透過網誌探討與日常生活及個人理財相關的理財話題，並分析市場的最新發展。當中較熱門的題目包括稅貸、在疫情下理財、海外物業投資、股票投資、騙案、退休規劃、債務和借貸，以及網絡安全等。網誌在年內錄得超過158,000瀏覽次數。

多元化投資者教育

社交媒體上的投資騙案於年內大幅增加，包括以內幕消息及所謂專家貼士作招徠的「唱高散貨」股票投資騙案。有見及此，我們推出宣傳活動，提醒市民保持警覺。

我們亦針對熱門議題製作投資者教育資源，並提供最新的產品及監管資訊，內容涵蓋房地產投資信託基金、代持股票、上市結構性產品、原油期貨交易所買賣基金、槓桿外匯、除牌、沽空及加密資產等。

The public was reminded to guard against investment scams trending on social media during the pandemic.

在疫情期間，投委會提醒市民要格外提防在社交媒體上常見的投資騙案。



Public Campaigns and Resources

宣傳活動及資源



As of 31 March 2021, The IFEC Chin Family recorded
截至2021年3月31日，投委會的「錢家有道」教育平台已錄得

2,509,445 @ website page views
網站瀏覽次數

798,396 🖱️ website users*
網站使用者人數*

80,602 😊 Facebook page followers
Facebook專頁追蹤者人數

7,566 ❤️ Instagram page followers
Instagram追蹤者人數

* Aggregation of the monthly number of users who visited our website at least once.
* 每月到訪網站至少一次的使用者人數總和。

Digital promotions

Taking advantage of the latest technologies and popular digital channels, the IFEC produces timely and engaging content on its Facebook and Instagram pages.

To extend the depth and breadth of our work on social media, we partnered with stakeholders on various campaigns and initiatives. These included Facebook and Instagram live sessions, covering topics such as insurance protection, budgeting, and managing credit card bills.

網絡宣傳

投委會善用最新科技和日趨普及的數碼渠道，在 Facebook 及 Instagram 專頁製作多元化的內容，緊貼市況，以引起大眾共鳴。

我們亦與持份者合作展開各類教育活動和計劃，以擴大在社交媒體的接觸層面，包括以保險保障、制定預算及管理信用卡及賬單等為主題的 Facebook 及 Instagram 直播講座。



Media Collaborations 媒體合作

During the year, we drew the public's attention to key financial and money topics through regular bylined articles and media interviews.

投委會在年內透過定期在媒體發表文章和接受傳媒訪問，加強市民對金融及理財熱門話題的關注。

Credit: Hong Kong Economic Journal, Sing Tao Daily
鳴謝：《信報財經新聞》、《星島日報》



Media interviews conducted with IFEC representatives.
投委會的代表接受傳媒訪問。



唱高散貨騙局增 投委會：保持獨立思考

騙局手法層出不窮，可以透過不同途徑向我們行騙。社交媒體近年成為騙局「助高散貨」的平台，投資者要留意他們騙局的技巧，謹防受騙。

炒股群組吹噓「專家」

參與「唱高散貨」騙局第一步是在低價買入一些低估值或低流通量的股票。因為這些股票較易操作，當股價逐步攀升的時，再透過社交媒體大力推介這些股票，誘使未知而向散戶大量湧入，令股價繼續上升，讓騙徒可以在高位散貨，獲取暴利。目前，在高估價的投資者，手持股票的機會在短時間內暴跌，損失慘重。

社交媒體上有很多以投資為名，騙取利益。以上

是騙局。騙徒在社交媒體吹噓心得和資訊，由騙徒建立的炒股群組，其意圖不單是為了與投資者交遊，而是為了誘使「唱高散貨」騙局。

為了招攬更多投資者，近期有騙徒甚至冒充一些公眾人物，例如財經專家和意見領袖 (Key opinion leader) 或 KOL，開立投資群組。

騙徒會在炒股群組中提供一些投資建議和推介。他們會向群組成員和「大戶」的散戶推介，目的是為了騙取投資者金錢。他們有時會邀請有專家提供有關策略，甚至提供內幕消息。

追隨者購買推薦股票或會獲得短期回報，群組內亦

有些容易操控的股票，例如交易易及散戶集中的個股，待股價升到高位後大手沽出，令群組一哄而散，高位接貨的投資者損失慘重。

扮網友私訊受害者

騙徒會使用社交媒體的交友功能作為行騙工具。騙徒會利用親朋好友及同學及專業人士的人員資料，在網上重組朋友。當找到「下手對象」後，騙徒會先以對方是「交個朋友」，然後再「放大計」或「放大招」。騙徒先向親友騙取是親朋好友，再透過有專家散股貼士、內幕消息等，哄騙受害者人在高位接貨。

上述兩個手法，騙徒會受其人在短時間內作出

投資決定。很多時受害者受人買入散股後便提供其賬戶，因為騙徒需要把賬戶轉給他們操作騙取利益。

勿信他人 小心求證

要遠離投資騙局，首先自己要有獨立思考能力。不要輕信網上所謂專家意見或網上投資建議。若有人在社交媒體表示有必勝的散股貼士或內幕消息，我們更加要小心提防，即使是由親友推介的投資機會，也不要盲目跟風，因為他們也有可能並非個人親歷的投資經驗。

騙徒可以很容易在網絡世界冒充任何人，哄騙我們的信任。例如他們會冒充持牌人士身份向我們兜售基金，因此感到有人稱讚及持牌人士向我們介紹時，要留意對方的牌照或註冊是否足夠。我們需要進一步核對其身份，例如致電對方查詢代表的機構認證，但切勿致電對方提供的號碼。

投資者及理財教育委員會 (投委會)

Bylined articles placed in local newspapers on investment and money management matters.

我們在報章雜誌發表文章，向公眾傳達有關投資及金錢管理的資訊。

看懂公司長遠價值

知識 ESG

投資一間公司的股票，我們需要留意其公布、充分解釋和財務表現。各種公司公布中，屬於財務表現的業績和財務報告當然是首要，而除環境和社會責任報告外，ESG (環境、社會和管治) 報告亦可持續發展報告，全面評核所投資的公司。ESG 報告與業績和財務報告一樣，都是上市公司與投資者溝通的重要材料，不過兩份報告的目的和側重點並不一樣。業績和財務報告主要關連上市公司於報告期內

的營運和財務表現，投資者看有關業務，著眼點通常落在數字上，包括盈利、營業額和負債再財務數據，有興趣就會繼續看「管理層討論與分析」和「主席的話」等部分的業績解釋。

洞悉董事會重視程度

至於 ESG 報告則是關連上市公司可持續發展及其長遠價值的報告。董事會和管理層會在 ESG 報告中解釋公司的 ESG 政策，講明對公司有重大影響的 ESG 因素，並會說明公司面對這些重要的 ESG 風險和機遇，以及公司怎樣管理這些機遇和風險。

投資者看 ESG 報告，著眼點主要落在一些非財務因素。一方面，ESG 報告可以配合業績和財務報告，讓投資者全面地掌握影響公司回報和風險的各項因素。另一方面，ESG 報告也可以讓投資者了解公司的營運對環境和社會帶來的影響，以及公司怎樣應對環境包括氣候變化所帶來的挑戰。

藉著看其文如其人，ESG 報告都全面反映公司董事會和管理層對 ESG 是否重視，以及投資者關注投資有關因素對公司有重大影響的 ESG 因素。雖然公司董事會和管理層重視 ESG 重視，不單只是一件例行公事，他們自然會力求報告內容詳盡和清晰，而不是千篇一律，陳腔濫調。

投委會
怎樣看 ESG 報告 (三之一)
www.ifec.org.hk

ADAPTING to the New Normal

靈活適應新常態





Give them an early start 理財教育 從小開始

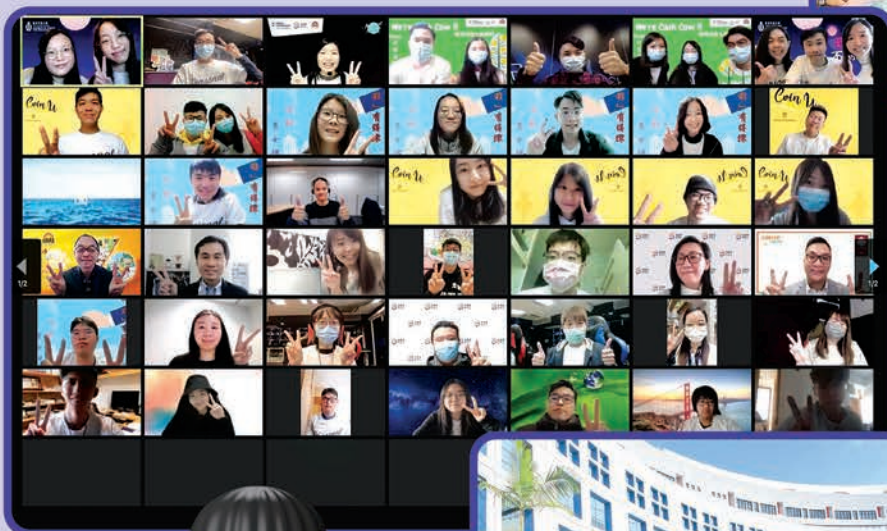
It's never too early to help your children embark on their financial education journey and learn the value of money management, despite the disruptions brought about by the pandemic. Use IFEC's resources to turn everyday activities into fun and meaningful financial learning experiences for children.

雖然疫情改變了我們的生活方式，但任何年紀的小朋友都應該把握機會，及早學習理財，了解金錢管理的重要性。投委會的各種資源將孩子的日常生活變成有趣又充滿意義的理財學習體驗。



Targeted Education Programmes

針對目標群組的教育計劃



With social distancing measures in place, we turned to various platforms to deliver education programmes for targeted groups. We substituted some face-to-face workshops with online channels for delivering our programmes, including online workshops, webinars and live broadcasts. This gave our target audiences more options to learn about money matters.

在社交距離措施下，投委會透過不同的渠道為目標群組提供理財教育計劃，並以網上形式推行，以取代部分面對面進行的工作坊，包括網上工作坊、網上講座和直播等，讓目標群組在學習理財時有更多選擇。

Schoolchildren

Primary schools

The Chin Family Financially Literate Schools

In this programme co-organised with the Chinese University of Hong Kong, students are given the opportunity to develop major financial competencies, as outlined in the Hong Kong Financial Competency Framework. Our objective is to have participating schools run their own financial education and to become role models for other schools.

During the year, we supported the participating schools by helping them develop whole-school action plans and guidelines, based on the principle of “learn it, teach it, live it, and embed it”.

In the 2020-21 academic year, seven new schools joined this programme, bringing the total number of participating schools to 20.

學童

小學

才德兼備理財學校

此計劃與香港中文大學合辦，讓學生能培養香港理財能力架構內列出的主要理財能力，並協助參與計劃的學校能自行為學生提供理財教育，成為其他學校的榜樣。

我們於年內繼續從「學習、教導、活出及融入」四個層面，協助參與計劃的學校制定涵蓋全校的理財教育推行計劃和指引。

在2020/21學年，再有七間學校加入計劃，令參加計劃的學校總數增加至20間。



- IFEC Chairman Lester Huang delivered the keynote speech at a virtual year-end sharing session, held in November 2020 with 294 participants, including principals and teachers. 投委會主席黃嘉純先生於2020年11月舉行的才德兼備理財學校網上分享會致辭。當日共有294人參與分享會，其中包括校長及教師。



- Primary schoolchildren of participating schools learn about basic money management concepts. 參與才德兼備理財學校計劃的小學生認識基本金錢管理概念。

Targeted Education Programmes

針對目標群組的教育計劃

Other programmes for primary students included the Financial Literacy Ambassador Programme, held in partnership with Po Leung Kuk with funding from HSBC, and the Teaching Your Kids about Money Parent-Child Workshop with the Hong Kong Family Welfare Society, with funding from Prudential Hong Kong Limited.

Secondary schools

GET \$ET GO Money Management Workshop

Co-organised with the Education Bureau and the Hong Kong Family Welfare Society, this life simulation workshop helps students acquire money management skills. Our NGO partner received funding from the HSBC 150th Anniversary Charity Programme, it has benefited over 200 students during the year.

\$avvy Planner Workshop

This workshop teaches money management concepts to students with the aid of a board game. Our NGO partner, the Hong Kong Federation of Youth Groups, received funding from HSBC and delivered the workshop to more than 400 senior secondary students.

Teaching resources

During the year, we adopted different forms of teacher workshops, including face-to-face workshops, webinars and pre-recorded videos. Twelve workshops were held for around 500 teachers to prepare them for implementing the resources we provided in their daily teaching. In a survey conducted in 2020, over 90% of the teachers who attended the workshops agreed that the teaching resources can help raise teaching effectiveness.

其他專為小學生而設的教育活動亦包括小學理財大使計劃和「兒家」學理財親子工作坊，前者與保良局合辦，並獲滙豐贊助部分場次，而後者則與香港家庭福利會合辦，並由保誠保險有限公司贊助部分場次。

中學

GET \$ET GO! 理財工作坊

這個模擬真實場景的工作坊由投委會、教育局和香港家庭福利會合辦，協助學生掌握金錢管理技巧。我們的社福機構合作伙伴獲滙豐150周年慈善計劃贊助，年內約有200多名學生參加。

「生涯財智策劃家」工作坊

此工作坊透過桌上遊戲，向學生灌輸理財概念。我們的社福機構合作夥伴香港青年協會年內獲滙豐贊助舉辦工作坊，約有400多名高中學生參加。

教學資源

我們於年內舉辦不同形式的教師工作坊，包括面對面工作坊、網上講座及預錄影片等，一共為大約500位教師舉辦了12場工作坊，指導他們在日常教學中善用投委會的教學資源。根據2020年進行的調查，超過90%曾參與工作坊的教師認為這些資源有助提升教學成效。



For Primary schoolchildren 適用於小學生



Money Management 金錢管理

A supplementary teaching resource consisting of 20 topics matched with the General Studies, Personal Growth Education, Moral and Civic Education and Information Technology curriculum for cross-curricular teaching.

這套輔助教材包含20個題目，可以配合常識、個人成長教育、德育及公民教育與資訊科技等課程，進行跨學科教學。



Money Mathematics 金錢應用數學

A supplementary bilingual teaching resource comprising 11 topics from the Senior Primary School Mathematics curriculum.

這套雙語輔助教材涵蓋高小數學科課程的11個主題。

For Secondary school students 適用於中學生

Money Management 金錢管理

A supplementary bilingual teaching resource covering eight money management topics within the Personal, Social & Humanities Education, Technology Education or Moral and Civic Education curriculum.

這套雙語輔助教材涵蓋八個理財主題，以配合個人、社會與人文教育、科技教育或德育及公民教育等課程。



Money Issues in Liberal Studies 理財通識

A supplementary resource comprising four financial management topics for the senior secondary Liberal Studies, Personal, Social & Humanities Education or Moral and Civic Education curriculum.

這套輔助教材涵蓋四個理財主題，能配合高中通識、個人、社會與人文教育或德育及公民教育等課程。



Money Mathematics 金錢應用數學

A supplementary bilingual teaching resource with six topics from the Junior Secondary School Mathematics curriculum.

這套雙語輔助教材涵蓋初中數學科課程的六個主題。



\$avvy Planning 生涯理財策劃

Investigates common financial management issues that secondary school students may face in their further studies and career.

這套教材探討中學生在進修和就業上可能面對的常見理財問題。



Stock Trading Guru 股壇達人

A supplementary teaching tool for the Business, Accounting and Financial Studies curriculum to help educators teach stock trading in the investment part of the curriculum.

這項輔助教學工具能配合企業、會計與財務概論課程，協助教師教導課程所涵蓋的股票投資內容。

Targeted Education Programmes

針對目標群組的教育計劃



The Social Worker Financial Literacy Trainer Workshop was delivered in a webinar format. 以網上講座形式舉行的社工理財導師培訓工作坊。

Social Worker Financial Literacy Trainer Programme

A workshop was organised with the Child Development Fund and the Baptist Oi Kwan Social Service to provide training for social workers for delivering financial education to children and their parents/mentors. Thirty-two social workers from 19 NGOs were trained.

Tertiary students

Financial management is an important life skill for tertiary students as it prepares them to deal with potential financial challenges that may arise from work or in their personal lives after graduation. We provide tertiary institutions with the necessary resources to enable their students to acquire much-needed skills during these challenging times.

Practical Personal Financial Management Programme

In 2020, we offered lectures in face-to-face, webinar and mixed modes to tertiary institutions. A total of 58 sessions were held for around 1,900 students at 13 tertiary institutions, covering topics such as money and credit management, insurance and investment.

社工理財導師培訓計劃

此計劃的工作坊由兒童發展基金與浸信會愛羣社會服務處合辦，旨在為社工提供培訓，協助他們向兒童、家長及導師傳授理財教育知識。年內，32位來自19間社福機構的社工參加計劃。

大專生

大專生需要具備理財生活技能，以應對畢業後在工作或生活上可能遇到的潛在理財考驗。因此，我們為大專院校提供所需的資源，讓學生掌握所需的理財知識及能力，迎接挑戰。

實用個人理財計劃

在2020年，我們為不同的大專院校提供面授講座、網上講座和混合式講座等選擇，合共向13所大專院校的大約1,900名學生舉辦58場講座，內容涵蓋金錢與信貸管理、保險和投資等。

Workplace Money Workshop Programme

This programme provided students with the essential financial life skills needed in the workplace. We conducted all the workshops in 2020 via 11 webinars, which were attended by around 500 students.

Personal Finance Ambassador Programme

Our programme co-organiser, St. James' Settlement, provided this programme with funding from the Hong Kong Exchange Foundation for training students to become Personal Finance Ambassadors. The programme included a virtual day camp, during which students were trained and developed financial education projects.

The programme started in the 2020 fall semester, with 13 teams from 11 tertiary institutions taking part. The financial education projects under this programme reached around 5,200 students in the year.

職場「錢」途工作坊計劃

工作坊為學生提供進入職場前所需的理財生活技能，今年的工作坊全數以網上形式舉行，合共為大約500名學生舉辦11場工作坊。

個人理財大使計劃

我們的合作夥伴聖雅各福群會獲香港交易所慈善基金贊助舉行此計劃，以培訓大專學生成為個人理財大使。同學需在一場網上日營接受培訓，並分組構思及落實理財教育計劃。

計劃於2020年秋季學期啟動，共有來自11所大專院校的13組學生參與。參加學生在計劃所構思的理財教育活動，年內共惠及大約5,200名學生。



Workplace Money Workshop Programme.
為大專生而設的職場「錢」途工作坊計劃。



Students delivered a financial education project on campus.
大專學生於校園推行理財教育計劃。

Targeted Education Programmes

針對目標群組的教育計劃

Working adults

In 2020, the job market came under extreme pressure due to the COVID-19 pandemic, which caused the unemployment rate to reach a 17-year high. In such a challenging environment, financial education has an even greater role to play in helping working adults make informed and prudent decisions.

Online Learning Programme for employees

Due to social distancing measures, webinars were held instead of face-to-face sessions for employees. As more adults had begun adopting flexible working arrangements, we introduced regular lunch time webinars that provided more flexibility in terms of time and location. Some employers also offered this programme to their employees as part of their wellness programme. Topics included retirement planning, investment products and concepts, life insurance and parenting finances. A total of around 2,000 participants took part.

The RetireWise Programme and Manage My Finance Programme were also offered as webinars, with case studies and interactive elements such as online polling. The RetireWise Programme covers the key steps of retirement planning as well as an analysis of retirement-related financial products, while the Manage My Finance Programme offers young working adults practical tips on topics such as budgeting, debt management, investing and insurance. During the year, a total of around 800 participants attended these two programmes.

Online Money Management Toolkit

This new toolkit launched in February 2021 helped working adults identify their top financial challenges during the COVID-19 pandemic and introduced the relevant IFEC online tools to help them reach their financial goals.

在職人士

在2020年，疫情為求職市場帶來沉重壓力，失業率上升至17年新高。理財教育有助在職人士作出有根據和審慎的理財決定，在此充滿挑戰的環境下，顯得特別重要。

僱員網上學習計劃

鑑於社交距離措施，面授活動改以網上形式舉行。同時，因應愈來愈多在職人士可以彈性上班，我們推出定期的午間網上課堂，以提供更靈活的時間和地點選擇。此外，部分僱主亦將此計劃加入機構的員工健康計劃內，涵蓋的主題包括退休規劃、投資產品及概念、人壽保險和親子理財等。年內共有大約2,000名在職人士參與計劃。

「智迎退休」和「吾識理財」教育計劃亦改以網上形式進行，並輔以個案研究和網上投票等互動元素。「智迎退休」計劃講解退休規劃的主要步驟，並分析與退休相關的金融產品。「吾識理財」計劃則為年輕在職人士提供制定預算、債務管理、投資和保險方面的實用資訊。年內共有大約800名人士參與這兩項計劃。

網上理財好幫手

此資源套於2021年2月推出，旨在幫助在職人士認清在疫情下所面對的主要財務挑戰，並提供投委會相關的網上理財工具，協助他們妥善管理個人財務，達成財務目標。



The Online Money Management Toolkit helps working adults identify their top financial challenges and introduces relevant tools to address these challenges. 「網上理財好幫手」資源套協助在職人士認清他們的頭號財務挑戰，並提供相關的工具以助他們應對。

The toolkit received support from the Employers' Federation of Hong Kong, Hong Kong Institute of Human Resource Management and supporting organisations of the Financial Literacy Strategy. Employers such as Hong Kong Broadband Network Limited, Invesco Hong Kong Limited and MTR Corporation Limited shared the toolkit with their employees via internal communication channels.

Retirees

Sharp fluctuations in stock markets and fraudulent investment schemes became more prevalent during the pandemic in 2020. Retirees who are typically less tech savvy were particularly vulnerable during this period as more activities moved online.

From offline to online

Since April 2020, existing programmes were divided into short sessions and delivered virtually so that retirees had more options to learn at their own pace. During the period, we organised 91 sessions for a total of around 2,700 participants.

Additionally, we ran live broadcasts on social media to deliver timely financial education messages. In March 2020, we collaborated with the Institute of Active Ageing of Hong Kong Polytechnic University and invited representatives from the Professional Insurance Brokers Association to join us at the live sessions. During these sessions, the representatives discussed how travel and medical insurance products can offer protection during the pandemic. In November 2020, we collaborated with the YWCA Ellen Li District Elderly Community Centre to conduct live sessions on their Facebook page on how to identify and prevent financial and investment scams. These live broadcasts attracted over 80,000 views.

這資源套得到香港僱主聯合會、香港人力資源管理學會，以及理財能力策略支持機構的支持，而香港寬頻有限公司、景順投資管理有限公司，以及香港鐵路有限公司等機構亦透過內部通訊渠道與員工分享這套資源。

退休人士

在2020年疫情期間，股市波動，投資騙案日益猖獗，加上網上服務愈趨普及，對於不太熟悉科技的退休人士便更容易受到影響。

從實體到網上學習

自2020年4月起，我們將現有的教育計劃改以講座形式於網上推行，讓退休人士能按照自己的步伐學習。在此期間，我們合共為大約2,700名參加者提供91場講座。

此外，我們亦在社交媒體進行直播，提供適時的理財教育資訊。我們在2020年3月與香港理工大學活齡學院合作，邀請香港專業保險經紀協會的代表一同參與直播，期間分享了旅遊及醫療保險產品在疫情期間所提供的保障。在2020年11月，我們為香港基督教女青年會秀群松柏社區服務中心的Facebook舉行直播，分享如何識別及提防騙案。這些直播合共錄得超過80,000瀏覽次數。



The IFEC Retiree Ambassador Programme received recognition from the Jockey Club Age-Friendly City Partnership Scheme 2020. In this programme, retirees are trained to provide financial education messages to the elderly in the community.

投委會的退休理財大使計劃榮獲2020年賽馬會活齡城市「全城·長者友善」計劃認可。參與此計劃的退休人士得到培訓，然後與社區內的長者分享理財教育知識。

Cross-sectoral Collaboration

跨界別合作



The Financial Literacy Strategy sets out the strategic priorities and core actions for co-ordinating cross-sectoral efforts to promote financial literacy and education.

「理財能力策略」制定策略重點及主要措施，以促進跨界別合作，共同推廣理財能力及相關教育。

Financial Literacy Strategy

We have established a financial literacy framework in Hong Kong, while underlining the importance and relevance of financial literacy to those socio-economic issues that concern policymakers and stakeholders.






The Strategy is also part of our vision to ensure that the people of Hong Kong have good access to reliable financial education, information and tools to help them make informed and responsible financial decisions for themselves and their families, so they can ultimately improve their overall wellbeing. As the owner of the Strategy, the IFEC takes the lead to drive its implementation.

The goal is to create an environment that is conducive for stakeholders to deliver more quality financial education programmes. The Strategy has three strategic focuses, each of which is associated with specific core actions:

1. **Awareness:** To increase the public's awareness of the benefits of financial education to their financial wellbeing;
2. **Advocacy:** To raise the awareness of policymakers and stakeholders on how improving financial literacy levels can support their policy areas and work; and
3. **Collaboration:** To support collaboration among stakeholders for the delivery of more and higher quality financial education.

Financial education outcomes

The Financial Literacy Strategy looks at five target segments and key behavioural themes, as illustrated in the table below.

	 Youth 青年	 Working Adults 在職成人	 The Elderly 長者	 Vulnerable Groups 弱勢社群	 Schoolchildren 學童	
Preparing financially for future personal goals 為未來個人目標做好財務準備	Major Focus	Relevant	Relevant	Relevant	Educational	
Saving more for retirement 為退休生活作更多儲備	Major Focus	Major Focus	Relevant	Relevant	Educational	
Making the most of limited income 善用有限的收入	Major Focus	Relevant	Major Focus	Major Focus	Educational	
Building resilience against financial adversities 增強財務抗逆力	Relevant	Relevant	Major Focus	Major Focus	Educational	
Selecting suitable financial products 挑選合適的金融產品	Major Focus	Major Focus	Major Focus	Major Focus	Educational	

理財能力策略

投委會制定理財能力框架，並闡明理財能力對政策制訂者和持份者所關注的社會經濟議題之重要性及適切性。

理財能力策略的願景是確保香港市民能獲得可靠的理財教育、資訊和工具，協助他們為自己及家人作出有根據和負責任的財務決定，最終提升個人福祉。投委會作為制定策略的機構，將會帶領推行策略，實現願景。

策略的目標是為持份者締造有利的環境，以便提供更多優質的理財教育計劃。策略共有三大重點，各自均有相應的主要措施：

1. **認知：**提高普羅大眾對理財教育能為他們的財務健康帶來裨益的認知；
2. **倡導：**讓政策制定者和持份者意識到，提高市民的理財能力水平能怎樣支援他們的政策範疇和工作；以及
3. **合作：**支援各持份者攜手合作，以提供更多更優質的理財教育。

理財教育成果

「理財能力策略」聚焦於五個目標群組和主要行為主題，詳見下表。

Financial Education Coordination Committee

The Financial Education Coordination Committee (FECC), which was formed in July 2019, includes representatives from the government and related organisations, regulators, financial institutions, industry associations and professional bodies, and NGOs.

The member organisations support the Strategy by

- aligning their financial education efforts with the Strategy;
- assisting in the delivery of core actions;
- sharing best practices;
- identifying financial literacy issues; and
- providing feedback on the Strategy to the IFEC.

In addition, 119 organisations have pledged their support of the Strategy by signing the Financial Literacy Charter and committing to

- raising awareness of the importance of financial literacy;
- providing financial education in their services; and
- championing financial education to policymakers.

During the year, the IFEC engaged stakeholder organisations to discuss financial literacy issues and to advocate more involvement in the provision of financial education. The IFEC also submitted its views to the 2020 Policy Address public consultation, reinforcing the importance of financial literacy and financial education for youth and schoolchildren as well as scam prevention.

In the year ahead, the IFEC will work with stakeholders to address financial literacy issues specific to different target segments, especially schoolchildren, youths and the elderly.

理財教育統籌委員會

理財教育統籌委員會於2019年7月成立，成員包括政府及相關組織、監管機構、金融機構、行業組織、專業團體和社福機構的代表。

委員會的成員以下列方式支持策略：

- 將機構內的理財教育方針與策略協調一致；
- 協助推行主要措施；
- 分享推行理財教育的良好方法；
- 識別有關理財能力的議題；以及
- 就策略向投委會提供意見。

此外，亦有119間機構簽署《理財能力約章》支持這項策略，並承諾

- 提升公眾對理財能力重要性的認識；
- 在服務中加入理財教育元素；以及
- 向政策制訂者倡導理財教育。

投委會於本年度邀請支持機構共同討論理財能力的議題，並鼓勵它們更積極地提供理財教育。此外，我們亦就2020年《施政報告》的公眾諮詢表達意見，闡述為年輕人和學童提供理財教育以提升其理財能力，以及教育公眾提防騙局的重要性。

展望來年，投委會將會與各持份者通力合作，以應對社會不同目標群組，特別是學童、年輕人和長者的理財教育需要。

Financial Education Coordination Committee

理財教育統籌委員會

Members 委員

Organisation 機構名稱	Name 姓名
Investor and Financial Education Council 投資者及理財教育委員會	Dr AUYEUNG Pak Kuen, Rex (Chairperson) Board member 歐陽伯權博士 (主席) 董事局成員
Bank of China (Hong Kong) Limited 中國銀行 (香港) 有限公司	KUNG YEUNG Yun Chi, Ann^{1*} Deputy Chief Executive 龔楊恩慈 ^{1*} 副總裁
	CHOW Kwok Cheong, Arnold^{1 Δ} Deputy General Manager, Investment and Insurance 周國昌 ^{1 Δ} 副總經理 – 投資及保險
CFA Institute/CFA Society Hong Kong CFA 協會 / 香港特許金融分析師學會	POLLARD, Nick * Managing Director, Asia Pacific, CFA Institute 連伯樂 * CFA 協會亞太區董事總經理
	LEUNG, Mary Δ Head, Advocacy, Asia Pacific, CFA Institute 梁家恩 Δ CFA 協會亞太區行業倡導部總經理
	CHUNG Ka Fai, Franki^{2 Δ} President, CFA Society Hong Kong 鍾家輝 ^{2 Δ} 香港特許金融分析師學會會長
	WONG, Felicia^{3 Δ} Director, CFA Society Hong Kong 汪傳蕙 ^{3 Δ} 香港特許金融分析師學會董事
Citi 花旗集團	NG Yin Yee, Angel * Chief Executive Officer, Hong Kong & Macau 伍燕儀 * 香港及澳門區行長
	FONG Wai, Wayne Δ Head of Corporate Affairs 方煒 Δ 企業傳訊及公共事務主管
Consumer Council 消費者委員會	WONG Fung Han, Gilly * Chief Executive 黃鳳嫻 * 總幹事
	NG Ka Man, Carmen^{4 Δ} Head, Consumer Education Division 吳家雯 ^{4 Δ} 消費者教育部總主任
	LAI Cho Yee, Joey^{5 Δ} Head, Consumer Education Division 黎祖儀 ^{5 Δ} 消費者教育部總主任
Hong Kong Family Welfare Society 香港家庭福利會	YIP Yun Wan, Amarantha * Chief Executive 葉潤雲 * 總幹事
	CHAN Wai Mun, Venus Δ Manager, Financial Education Centre 陳慧敏 Δ 理財教育中心經理

Cross-sectoral Collaboration

跨界別合作

Members 委員

Organisation 機構名稱	Name 姓名
Hong Kong Federation of Insurers 香港保險業聯會	HUI Kam Hwai * Chairman 許金桂 * 主席
	LEUNG Mai Ki ^Δ Senior Manager – Communications and Committee 梁米棋 ^Δ 高級經理 – 傳訊及會務
Hong Kong Monetary Authority 香港金融管理局	SO Ka Pik, Linda * Executive Director (Corporate Services) 蘇家碧 * 助理總裁 (機構拓展及營運)
	LI Chun Kit, Patrick ^Δ Senior Manager (Education & Publicity) 李俊傑 ^Δ 高級經理 (教育及宣傳)
Hong Kong Police Force 香港警務處	WONG Chi Kwong * Chief Superintendent, Commercial Crime Bureau 黃志光 * 商業罪案調查科總警司
	CHAN Ching Sum, Kattie ^{6 Δ} Chief Inspector, Anti-Deception Coordination Centre, Commercial Crime Bureau 陳靜心 ^{6 Δ} 商業罪案調查科總督察
	NGAN Hoi lan, Bonnie ^{7 Δ} Chief Inspector, Anti-Deception Coordination Centre, Commercial Crime Bureau 顏凱欣 ^{7 Δ} 商業罪案調查科總督察
	HO Kam Yee, Michael ^Δ Chief Inspector, Senior Police Call, Police Public Relations Branch 何淦貽 ^Δ 警察公共關係科總督察
Insurance Authority 保險業監管局	CHEUNG Wan Ching, Clement * Chief Executive Officer 張雲正 * 行政總監
	WONG Yuk Ping, Joanne ^Δ Senior Manager, Market Conduct Division 王玉萍 ^Δ 市場行為部高級經理
Mandatory Provident Fund Schemes Authority 強制性公積金計劃管理局	CHENG Yan Chee * Chief Corporate Affairs Officer and Executive Director 鄭恩賜 * 機構事務總監及執行董事
	HO Fu Ho, Jonathan ^Δ Director (External Affairs) 何富豪 ^Δ 主管 (對外事務)
Securities and Futures Commission 證券及期貨事務監察委員會	ALDER, Ashley * Chief Executive Officer 歐達禮 * 行政總裁
	KNEEBONE, David Phillip ^{8 Δ} General Manager, Investor and Financial Education Council 李博衛 ^{8 Δ} 投資者及理財教育委員會總經理
	LI, Dora ^{9 Δ} General Manager, Investor and Financial Education Council 李婉秋 ^{9 Δ} 投資者及理財教育委員會總經理

Members 委員

Organisation 機構名稱	Name 姓名
The Hongkong and Shanghai Banking Corporation Limited 香港上海滙豐銀行有限公司	CESAR, Diana * Group General Manager, Chief Executive Hong Kong 施穎茵* 集團總經理兼香港區行政總裁
	LI, Dora¹⁰ Δ Head of Future Skills, Corporate Sustainability, Asia Pacific Region 李婉秋 ¹⁰ Δ 亞太區企業可持續發展部未來技能總監
	CHIU, Chi Fai William¹¹ Δ Head of Future Skills, Corporate Sustainability, Asia Pacific Region 招智輝 ¹¹ Δ 亞太區企業可持續發展部未來技能總監
The Hong Kong Mortgage Corporation Limited 香港按揭證券有限公司	LI Ling Cheung, Raymond * Executive Director and Chief Executive Officer 李令翔* 執行董事兼總裁
	LEUNG Sze Wan, Angela Δ Vice President (Marketing and Business Development) 梁詩韻 Δ 副總裁 (業務推廣及發展)
Visa Hong Kong Limited Visa 香港有限公司	STEINEBACH, Maaïke * General Manager – Hong Kong and Macau 史美琪* 董事總經理 – 香港及澳門
	TSUI Ki Nan Δ Head of Corporate Communications – Hong Kong, Macau and Taiwan 徐奇南 Δ 總經理 (公共關係) – 香港、澳門及台灣地區
Tung Wah Group of Hospitals 東華三院	SU Yau On, Albert * Chief Executive 蘇祐安* 行政總監
	CHAN Fuk Lung Δ Supervisor, Healthy Budgeting Family Debt Counselling Centre 陳福龍 Δ 健康理財家庭輔導中心主任
Investor and Financial Education Council 投資者及理財教育委員會	YIP, Damian (Secretary) Head of Marketing and Programmes 葉卓明 (秘書) 教育計劃及統籌主管

* Sponsor representative
機構代表

Δ Coordinator representative
聯繫代表

¹ From 6 July 2020
由2020年7月6日起

² From 14 August 2019 to 22 June 2020
由2019年8月14日至2020年6月22日

³ From 9 September 2020
由2020年9月9日起

⁴ From 14 August 2019 to 20 April 2020
由2019年8月14日至2020年4月20日

⁵ From 21 April 2020
由2020年4月21日起

⁶ From 14 August 2019 to 19 April 2020
由2019年8月14日至2020年4月19日

⁷ From 20 April 2020
由2020年4月20日起

⁸ From 14 August 2019 to 17 May 2020
由2019年8月14日至2020年5月17日

⁹ From 18 May 2020
由2020年5月18日起

¹⁰ From 14 August 2019 to 17 May 2020
由2019年8月14日至2020年5月17日

¹¹ From 18 May 2020
由2020年5月18日起

Cross-sectoral Collaboration

跨界別合作

Financial Education Champion

The IFEC organised a virtual Financial Education Champion award presentation ceremony on 17 December 2020 to recognise the efforts of financial education providers who share a common commitment to raise financial literacy levels. Out of this year's 40 awardees, seven organisations were also honoured with the Financial Education Champion – Quality Award.

Teaching Award for Business and Financial Education

The Teaching Award for Business and Financial Education (the Award) is jointly organised by the Hong Kong Association for Business Education and IFEC, and supported by the Education Bureau. To recognise the contributions of the teaching community, five Outstanding Teaching Awards were presented, and one teacher received the Outstanding Teaching Award for Student Empowerment.

理財教育獎

投委會於2020年12月17日舉行「理財教育獎2021」網上頒獎典禮，以表揚致力提升香港市民理財能力的機構。在今年獲獎的40間機構中，其中七間同時獲頒發「理財教育獎 — 質量」獎項。

企業與理財教育教學獎

「企業與理財教育教學獎」由香港商業教育學會和投委會合辦，並獲教育局支持，以表揚教育團體的貢獻。有五名教師獲頒發「企業與理財教育教學獎」，一名教師獲頒發「企業與理財教育教學獎 — 成就學生理財」。



Advertorials with interviews of the six awardees were published in *Ming Pao* and *Headline Daily* in January 2021 to showcase their contributions. 《明報》及《頭條日報》於2021年1月刊登特輯表揚六名得獎教師在理財教育方面的貢獻。



Activities were mostly online based, with a focus on digital and online money management, investing, scam prevention and cybersecurity. 本年的理財月活動主要在網上舉行，並重點探討數碼及網上理財、投資、防範騙局和網絡安全等議題。

Hong Kong Money Month 2021

During March 2021, the IFEC organised this territory-wide annual campaign under the theme Digital Finance 360°: Opportunities and Risks, reflecting the growing pace of digital transformation in financial services. The campaign aims to equip members of the public with the skills and knowledge needed to navigate today's rapidly evolving digital world.

The campaign had the support of 60 organisations across a wide spectrum of industries. Together with the IFEC, a total of 80 financial education initiatives were organised and promoted to the public and targeted groups.

香港理財月2021

投委會於2021年3月舉辦這項全港性的年度活動。在金融服務加速數碼轉型下，本年度的主題訂為「數碼理財全面睇 洞悉危·機最實際」，以幫助市民掌握所需的知識與技能，應對當今日新月異的數碼世界。

「香港理財月2021」獲得60間來自不同行業的機構支持，連同投委會舉辦的活動，合共提供80項以公眾及特定群組為對象的理財教育活動。

On 1 March 2021, we held a virtual launch ceremony that was officiated by Mr Ashley Alder, Securities and Futures Commission Chief Executive Officer; Mr Lester Huang, IFEC Chairman; Ms Dora Li, IFEC General Manager; and Ms Kandy Wong, Hong Kong Money Month 2021 Ambassador.

The ceremony video was subsequently made available for public viewing on the IFEC Facebook and Instagram pages, website and YouTube channel.



網上啟動禮於2021年3月1日舉行，並邀得證券及期貨事務監察委員會行政總裁歐達禮先生、投委會主席黃嘉純先生、投委會總經理李婉秋女士，以及「香港理財月2021」大使黃山怡女士主持。

投委會其後在網站、Facebook、Instagram及YouTube頻道，與市民分享啟動禮的精采片段。

A promotional video featuring Mr Lester Huang, IFEC Chairman; Ms Dora Li, IFEC General Manager; and Ms Kandy Wong, Hong Kong Money Month 2021 Ambassador, was broadcast online and via social platforms calling on the public to take part in Hong Kong Money Month 2021, attracting over 4.9 million views.

投委會透過網上及社交平台，分享由投委會主席黃嘉純先生、投委會總經理李婉秋女士及「香港理財月2021」大使黃山怡女士主持的宣傳影片，呼籲公眾積極參與活動。影片共錄得逾490萬瀏覽次數。



Mr Ashley Alder, SBS, JP
歐達禮先生 SBS, JP
Securities and Futures Commission
Chief Executive Officer
證券及期貨事務監察委員會行政總裁

“Hong Kong is one of the world’s top financial centres, and fintech development and digital innovation are key to our success.”

「作為世界頂級金融中心之一，金融科技的發展和數碼革新對香港至關重要。」

“Together with support from stakeholders, Hong Kong Money Month 2021 will help equip the public with the necessary skills and knowledge to navigate the rapidly evolving digital world.”

「在各持份者的支持下，『香港理財月2021』將幫助市民掌握所需的知識與技能，應對瞬息萬變的數碼世界。」



Mr Lester Huang, SBS, JP
黃嘉純先生 SBS, JP
Investor and Financial Education Council
Chairman
投委會主席

Highlights of Hong Kong Money Month 2021 「香港理財月2021」重點活動

Stakeholders from different sectors supported a range of activities for various demographic groups. Through their efforts, a number of learning opportunities on managing money in today's digital age were offered to the Hong Kong public.

不同行業的持份者舉辦多項針對不同年齡組別的活動，在共同努力下，讓市民得到更多學習機會及資訊，了解在數碼時代的金錢管理技巧和心得。



Money Management Challenge for students in primary, secondary and tertiary schools, organised by The Boys' and Girls' Clubs Association of Hong Kong, the Education Bureau/Hong Kong Education City, St. James' Settlement respectively with the IFEC.

教育局/香港教育城、香港小童群益會、聖雅各福群會分別與投委會為中小學及大專院校學生合辦的「金錢管理大挑戰」活動。

Money Management Online Workshop for the self-employed, organised by Po Leung Kuk and sponsored by the IFEC. 由保良局舉辦、投委會贊助，為自僱人士而設的「個人理財『理』要知」網上工作坊。



Debt management online talk, organised by 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舉辦的「債務一站通」網上講座。



Online consumption education programme, organised by Caritas Family Crisis Line and Education Centre.

明愛向晴軒危機專線及教育中心舉辦的精明網上消費教育計劃。



Credit Thermometer Online Quiz, organised by TransUnion. 環聯資訊舉辦的「信貸溫度計」網上測試。



Parenting and Digital Money Webinar for working parents, organised by the IFEC. 投委會為在職家長舉辦的親子理財網上講座 — 電子貨幣篇。



Online investment scam campaign and anti-scam online quiz, organised by the IFEC.
投委會推出防騙教育活動及反網絡詐騙測試。



Digital financial services webinar for retirees, organised by the IFEC.
投委會為退休人士舉辦的數碼理財服務網上講座。



A series of online talks was organised to discuss the tactics of social media investment scams, the difference between virtual and traditional banks, and how fintech is transforming personal investment. These talks were hosted by the IFEC and supported by media partners and different industry associations, including the Hong Kong Association of Banks and Institute of Financial Technologists of Asia.

投委會舉辦一系列網上直播講座，討論社交媒體投資騙局、虛擬銀行以及金融科技的投資理財發展趨勢，並獲得不同媒體及業界組織支持，包括香港銀行公會及亞洲金融科技師學會。



Global Money Week portal featuring money learning activities and resources for schoolchildren and young people. 「世界理財週」專頁設有專為學童及年輕人而設的理財學習活動。



Simple Living online workshop and video series for women and retirees, organised by St. James' Settlement HUBBA Lab, sponsored by the IFEC.
由聖雅各福群會「創齡·樂匯」舉辦、投委會贊助，為女士及退休人士而設的「『極簡』易理財計劃」網上工作坊及短片系列。

Cross-sectoral Collaboration

跨界別合作



Be a Smart Financial Consumer Online Quiz, organised by the Financial Dispute Resolution Centre. 金融糾紛調解中心舉辦的「做個精明金融消費者」網上測驗。



Online Shopping Dos & Don'ts Online Talk for the elderly, organised by the Consumer Council. 消費者委員會為長者舉辦的「網購風險知多少」網上講座。

Financial Literacy Online Quiz for secondary school and tertiary students, organised by the Hong Kong Family Welfare Society and HSBC. 香港家庭福利會與滙豐為中學及大專學生合辦的「理財數碼講」網上測驗。



JA Money Sense online workshops for secondary school students, organised by Junior Achievement Hong Kong, sponsored by the IFEC. 由青年成就香港部舉辦，投委會贊助，為中學生而設的「JA理財創智」網上工作坊。



How Can Retirees Prevent Deception Online Talk for retirees, organised by Happy Retired and the Hong Kong Police Force. 樂活新中年與香港警務處合辦，為長者而設的「新中年防騙講座」。



Online talk for secondary school students, organised by Citi and the Hong Kong Association for Business Education. 花旗集團與香港商業教育學會為中學生合辦的網上講座。



Ask the Experts – Spotting Online Loan Scams Live Talk for migrant domestic workers, organised by Enrich HK and the Hong Kong Police Force. Enrich HK與香港警務處為外籍傭工合辦的「專家話你知：洞悉網上貸款騙案」直播講座。



eGuide on Parent-child Money Management Webinar, organised by Bank of China (Hong Kong) Limited. 中銀香港舉辦的「『e+』親子理財方式您要知道」網上講座。



Personal Finance Planning Competition for secondary school students, organised by The Hang Seng University of Hong Kong. 香港恒生大學為中學生舉辦的「理財籌劃比賽」。



Video and storybook giveaway on basic money management concepts, organised by the Hong Kong Family Welfare Society and Principal Financial Group. 香港家庭福利會與美國信安金融集團合辦的幼兒理財學習短片及繪本送贈活動。



JA Money Smart Online Workshop for primary school students, organised by Junior Achievement HK and FTLife. 青年成就香港部與富通保險為小學生合辦的「JA Money Smart 醒目理財更您想」網上教室。

MPF Investment 2021 Seminar, organised by the Li Ka Shing School of Professional and Continuing Education, The Open University of Hong Kong and the Mandatory Provident Fund Schemes Authority. 香港公開大學李嘉誠專業進修學院與強制性公積金計劃管理局合辦的「退休策劃新『勢』界」網上投資講座。



HKMC Chill Talk Show, organised by The Hong Kong Mortgage Corporation Limited. 香港按揭證券有限公司舉辦的「HKMC潮Talk生活」網上講座。



Understanding Your MPF Investment Online Talk, organised by Gain Miles Assurance Consultants Limited. 駿隆專業保險顧問有限公司舉辦的「了解您的強積金投資」網上講座。



Shaping Up! Get Your Investment Right! Webinar, organised by BCT Group. BCT 銀聯集團舉辦的「BCT 投資配置多面『體』」MPF 網上講座。

Cross-sectoral Collaboration

跨界別合作



The Hong Kong Financial Literacy Championship 2021 for secondary school students, organised by iKnow of *Hong Kong Economic Journal*, the Education Bureau and the Hong Kong Monetary Authority, Hong Kong Education City, St. James' Settlement and Visa.

由信報通識、教育局、香港金融管理局、香港教育城、聖雅各福群會與Visa公司為中學生合辦的「全港理財爭霸戰2021」。

ESG in Credit Webinar Series – Green, Social and Sustainability Bonds, organised by CFA Institute. CFA 協會舉辦的「ESG 固定收益投資網絡研討會系列 – 綠色債券，可持續發展債券和社會責任債券」。



Together, We Build a FinFit Generation Online Talk, organised by HSBC. 滙豐舉辦的「理財健康Check Check先，跨代齊FinFit」網上講座。



Digital Financial Literacy Workshop for secondary school students, organised by The Bank of East Asia and Hong Kong Association For Business Education. 東亞銀行與香港商業教育學會為中學生合辦的「數碼理財教育工作坊」。



Workplace Money Online Workshop for tertiary students, organised by The Hong Kong Federation of Youth Groups and the IFEC, and supported by HKEX Foundation Limited. 香港青年協會及投委會合辦，並由香港交易所慈善基金支持，為大專學生而設的「職場錢途工作坊」。



One-minute Financial Planning Video Series, organised by the Institute of Financial Planners of Hong Kong. 香港財務策劃師學會製作的「一分鐘理財」短片系列。

Promotional support 攜手推廣

Stakeholders also supported Hong Kong Money Month 2021 by promoting the campaign in their channels and platforms. 持份者亦透過各自的渠道及平台推廣「香港理財月2021」。



Citi
花旗集團

Prudential Foundation and Prudential Hong Kong Limited
保誠亞洲公益基金及保誠保險有限公司



難為真假定分界？



Zurich Insurance (Hong Kong)
蘇黎世保險 (香港)



AIA International Limited
友邦保險 (國際) 有限公司



School of Continuing Education, Hong Kong Baptist University
香港浸會大學持續教育學院



Hong Kong Institute of Certified Public Accountants
香港會計師公會



Hong Kong Monetary Authority
香港金融管理局

60 stakeholders supported
Hong Kong Money Month
60個持份者支持香港理財月

80 activities and
resources
80項活動及資源

10,000+
page views on the
Hong Kong Money
Month website
「香港理財月」網站錄得
10,000+ 瀏覽次數



4,900,000+
video views
影片瀏覽次數超過4,900,000



CONNECTING Online

多元網上新體驗



Stay in touch

善用網絡 保持聯繫

Despite social distancing measures, you still have many opportunities to stay in touch with loved ones and participate in stimulating educational activities. The IFEC has stepped up its efforts to deliver investor and financial education through webinars and social media platforms, as well as a variety of other online media. Learn how you can improve your financial well-being, make the most of your money in retirement, and protect yourself from financial scams.

即使面對社交距離措施，你仍然可以透過不同方式與摯愛保持聯繫，參與充滿啟發性的學習活動。在疫情下，投委會更積極地透過網上講座、社交媒體平台和各類網上媒體，提供投資者及理財教育，讓大眾了解如何改善財務健康、於退休後審慎管理個人財富，以及提防金融騙局。

Research and Evaluation

研究與評估



We recognise the importance of research and evaluation to assess financial education needs in Hong Kong. This is critical in helping the IFEC to identify gaps in financial literacy among different segments of the population, as well as understanding what works best to drive behavioural change. The wealth of information we gather enables us to shape the development of IFEC's education strategies and ensures our work is making a difference in how people manage their personal finances.

投委會相信研究和評估能讓我們識別社會不同階層在理財知識及能力方面的不足之處，從而了解香港市民的理財教育需要，並尋求有效推動市民改變理財行為的方法。研究和評估結果有助我們制定相關的教育策略，確保投委會的工作能改善市民理財的方式。

During the year, we continued to participate in international studies, conduct topical surveys, and fund academic research projects through our research grant programme.

Focus of our research and evaluation work

Our research and evaluation work has three focuses:

1. Monitoring financial literacy levels

In a June 2020 research report released by the OECD/INFE, Hong Kong came out top in the International Survey of Adult Financial Literacy. A total of 125,787 adults were polled across 26 countries and economies, including 1,002 adults in the Hong Kong section of the survey led by the IFEC.

The international study measured overall levels of financial literacy, as indicated by combined scores on knowledge, attitudes and behaviour. Hong Kong ranked first in terms of financial knowledge, sixth in behaviour and fourteenth in attitude.

投委會在年內繼續參與有關理財知識及能力的國際研究和進行專題調查，並透過學術研究資助計劃資助多個學術研究項目。

投委會的研究與評估工作有三大重點：

1. 監察金融理財知識和能力水平

根據經合組織/國際金融理財教育網絡於2020年6月發表的研究報告，香港在成人理財知識和能力國際調查中排名第一。調查合共訪問了來自26個國家及經濟體的125,787名成年人，包括由投委會負責訪問的1,002位香港成年人。

這項國際研究評估受訪者的整體理財知識和能力水平，評核因素包括知識、態度和行為。香港在理財知識排名第一，行為和態度排名分別為第六位和第十四位。

As digital financial services have become an essential part of personal finance management during the COVID-19 pandemic, we conducted a Digital Financial Services Usage Study in December 2020 to understand the public's adoption of these services. The findings showed that there has been an accelerating uptake of digital financial services in Hong Kong. At the same time, with digital advancement and the growing popularity of social media, Hongkongers are increasingly being exposed to the looming threats of online financial scams.

The IFEC will continue to raise public awareness of online financial scams and help to encourage attitudinal and behavioural change among Hongkongers about such scams and how to protect oneself against these threats.

2. Evaluating the effectiveness of our work

In 2020, we evaluated the IFEC's education programmes and resources through

- A pre-post evaluation of the workplace financial wellness programme, Blended-learning: Retirement Planning; and
- A survey of teachers who attended IFEC's workshops in the past few years to learn their views on our customised teaching resources for different subjects in primary and secondary schools.

The evaluation showed that our programmes and resources are well received among participants and that they promote good knowledge gain.

We also continued to conduct regular surveys to track public awareness and perceptions of our mass media campaigns and teaching resources.

3. Encouraging academic research

In 2020, we funded two projects on the topics of retirement savings and the financial education needs of ethnic minorities. These projects are being undertaken by researchers from the City University of Hong Kong and Hong Kong Baptist University, respectively.

A research project on how senior adults manage their finances, which was funded by an earlier IFEC research grant from 2019, was completed in December 2020.

A new call for proposals will be announced in the fourth quarter of 2021.

鑑於在疫情期間，市民使用更多數碼理財服務，我們於2020年12月進行「數碼理財服務使用情況調查」，以了解市民使用數碼理財服務的情況。調查結果顯示，香港市民使用數碼理財服務的步伐加快。與此同時，數碼科技進步和社交媒體日益普及，亦令香港市民更易遇上網上金融騙案。

投委會將會繼續加強市民對防範網上金融騙案的意識，鼓勵大眾改變應對網上騙案的態度及行為，提防受騙。

2. 評估工作成效

我們於年內透過以下項目評估各項理財教育計劃及學習資源：

- 為職場財務健康計劃「自在學理財：退休規劃」進行前後對照評估；及
- 對過去數年曾參與投委會工作坊的教師進行調查，了解他們對投委會為中小學不同科目設計的教學資源的意見。

評估結果顯示，投委會的計劃和學習資源受到參加者歡迎，並能讓使用者增進相關知識。

我們亦持續進行定期調查，了解公眾對投委會宣傳活動和教育資源的認識和觀感。

3. 鼓勵學術研究

我們於2020年資助兩個以退休儲蓄和少數族裔理財教育需要為主題的研究項目，分別由香港城市大學和香港浸會大學的研究人員進行。

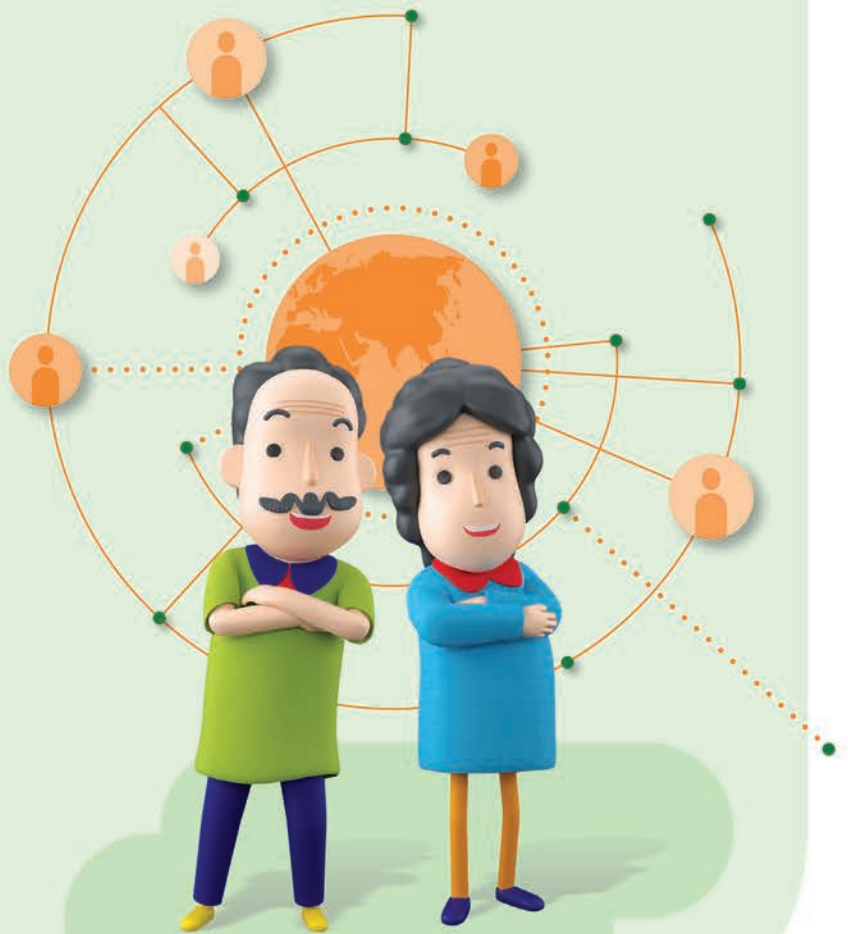
此外，投委會於2019年資助的一項了解長者理財方式的研究項目已於2020年12月完成。

投委會將於2021年第四季再度徵集學術研究計劃。

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

Operating in an increasingly globalised world, it is all the more important to maintain close contact with our local and international stakeholders and partners to facilitate the exchange of ideas and adoption of international best practices for promoting financial literacy.

在世界愈趨全球化的環境下，我們更需要與本地及國際的持份者和夥伴保持緊密合作，為著推廣理財能力，促進意見交流及採納國際典範。



Through our participation in various working groups, we have developed keen insights into evolving global challenges. This has better equipped us to adapt our educational resources in response to local needs.

In 2020, we continued to seek the advice of a number of advisory groups on our investor and financial education initiatives and research needs while also looking for opportunities for collaboration.

投委會透過參與不同的工作小組，洞察不斷變化的全球挑戰，從而靈活調整教育資源，以迎合香港市民的需要。

在2020年，我們繼續就投資者及理財教育活動及研究需要，徵詢多個諮詢小組的意見，以及尋求合作機會。

Advisory Group: Financial Education for Schoolchildren

學童理財教育諮詢小組

Members 委員

Name 姓名	Organisation 機構名稱
LIN, Chun Pong (Convenor) 連鎮邦 (召集人)	HK Association of the Heads of Secondary Schools 香港中學校長會
CHAN Hong 陳康	Education Bureau 教育局
CHAN Suk Yee, Rebecca 陳淑儀	Hong Kong Family Welfare Society 香港家庭福利會
CHAN Wing Chung, Regent 陳永宗	Hong Kong Tang King Po College 香港鄧鏡波書院
CHIU Chi Fai, William 招智輝	The Hongkong and Shanghai Banking Corporation Limited 香港上海滙豐銀行有限公司
CHOI Cheuk Wai, Vivian 蔡卓慧	Junior Achievement Hong Kong 青年成就香港部
FONG, Wayne 方煒	Citibank HK 花旗集團
KWOK Chiu Kwan, Henry 郭超群	Kowloon Region School Heads Association 九龍地域校長聯會
Dr LAM Wai Lim, William 林威廉博士	Education Bureau 教育局
LEUNG Yuen Wai, Annie 梁婉慧	Education Bureau 教育局
POON Tak Cheong, Raymond 潘德昌	Committee on Home-School Co-operation 家庭與學校合作事宜委員會
YIP, Damian (Ex-officio Member) 葉卓明 (當然委員)	Investor and Financial Education Council 投資者及理財教育委員會
LAM Kit Yung, Stefan (Secretary) 林傑勇 (秘書)	Investor and Financial Education Council 投資者及理財教育委員會

The appointment term is from 1 April 2020 to 31 December 2021.
任期由2020年4月1日至2021年12月31日。

Working with Stakeholders and Partners

與持份者及夥伴緊密合作

Advisory Group: Financial Education for Tertiary Students

大專學生理財教育諮詢小組

Members 委員

Name 姓名	Organisation 機構名稱
Dr NG Wai Cheong, Artie (Convenor) 吳偉昌博士 (召集人)	The Hong Kong Polytechnic University, School of Professional Education and Executive Development 香港理工大學專業進修學院
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
CHOW Tsz Yue, Euphemia (from 1 July 2020) 鄒枳榆 (由2020年7月1日起)	The Hong Kong University of Science and Technology 香港科技大學
LAI Leung Ho, Niki 黎良好	St. James' Settlement 聖雅各福群會
Dr LAM Wai Keung, Wallace 林偉強博士	Vocational Training Council 職業訓練局
Dr LAM Wai Leung (to 30 June 2020) 林惟良博士 (至2020年6月30日止)	The Hong Kong University of Science and Technology 香港科技大學
Dr LEE Chi Chung, Eliot 李志聰博士	HKU SPACE Community College 香港大學附屬學院
LEUNG Mai Ki 梁米棋	The Hong Kong Federation of Insurers 香港保險業聯會
LUNG Ken Fung, Ken 龍劍峯	Octopus Holdings Limited 八達通控股有限公司
Dr WONG Chak Sham, Michael 王澤森博士	City University of Hong Kong 香港城市大學
WONG Ni Nau, Shirley 黃妮妞	The Bank of East Asia, Limited 東亞銀行有限公司
YEUNG Nga Yuk 楊雅玉	Working Family and Student Financial Assistance Agency 在職家庭及學生資助事務處
YIP, Damian (Ex-officio Member) 葉卓明 (當然委員)	Investor and Financial Education Council 投資者及理財教育委員會
YAU Kwan Pang (Secretary) 邱軍鵬 (秘書)	Investor and Financial Education Council 投資者及理財教育委員會

The appointment term is from 1 April 2020 to 31 December 2021.
任期由2020年4月1日至2021年12月31日。

Advisory Group: Financial Education for Working Adults

在職人士理財教育諮詢小組

Members 委員

Name 姓名	Organisation 機構名稱
CHOW Lai Sim, Florence (Convenor) 周麗嫻 (召集人)	Employers' Federation of Hong Kong 香港僱主聯合會
CHAN Yiu Lun, Alan 陳耀麟	Hong Kong Family Welfare Society 香港家庭福利會
CHAN Yuen Ling 陳婉玲	Mandatory Provident Fund Schemes Authority 強制性公積金計劃管理局
Dr CHEUNG Yu Ha 張雨夏博士	Hong Kong Baptist University 香港浸會大學
KWONG Wing Ki 鄺穎琦	The Hong Kong Federation of Youth Groups 香港青年協會
LEE Ming Gin 李明正	Institute of Financial Planners of Hong Kong 香港財務策劃師學會
LEUNG Tsui Wan 梁翠環	Hong Kong Sheng Kung Hui Welfare Council Limited 香港聖公會福利協會有限公司
LI Tin Kei, Dave 李天驥	Hong Kong Institute of Human Resource Management 香港人力資源管理學會
LI Tze Yan, Janet 李子恩	Hong Kong Retirement Scheme Association 香港退休計劃協會
WONG Yuk Ping, Joanne 王玉萍	Insurance Authority 保險業監管局
YIP, Damian (Ex-officio Member) 葉卓明 (當然委員)	Investor and Financial Education Council 投資者及理財教育委員會
LAU Wing Kam (Secretary) 劉詠琴 (秘書)	Investor and Financial Education Council 投資者及理財教育委員會

The appointment term is from 1 April 2020 to 31 December 2021.
任期由2020年4月1日至2021年12月31日。

Advisory Group: Financial Education for Retirees

退休人士理財教育諮詢小組

Members 委員

Name 姓名	Organisation 機構名稱
LAU Ka Shi (Convenor) 劉嘉時 (召集人)	BCT Group (BCT Financial Limited / Bank Consortium Trust Company) BCT 銀聯集團 (銀聯金融有限公司 / 銀聯信託有限公司)
Dr BAI Xue (from 18 August 2020) 白雪博士 (由2020年8月18日起)	Department of Applied Social Sciences, The Hong Kong Polytechnic University 香港理工大學應用社會科學系
CHAN How Chi 陳孝慈	Committee on Elder Academy Development Foundation 長者學苑發展基金委員會
Dr CHAN Mou Fung 陳茂峰博士	Noble Apex Wealth Limited 御峰創富有限公司
HO Kam Yee, Michael 何淦貽	Hong Kong Police Force 香港警務處
HO Mei Yee 何美儀	The Salvation Army 救世軍
Professor LAI Wing Leung, Daniel (to 17 August 2020) 黎永亮教授 (至2020年8月17日止)	Institute of Active Ageing, The Hong Kong Polytechnic University 香港理工大學活齡學院
LEE Kwok Hoi 李國海	Shimba Digital Limited 放閃網絡推廣有限公司
LEUNG Sze Wan, Angela 梁詩韻	The Hong Kong Mortgage Corporation Limited 香港按揭證券有限公司
LIM Ka Yuk, Paul 林家鈺	Hang Seng Bank 恒生銀行
Dr LOU Weiqun 樓瑋群博士	Sau Po Centre on Ageing, The University of Hong Kong 香港大學秀圃老年研究中心
YEUNG Ming Yin 楊銘賢	Happy-Retired Company Limited 樂活新中年
YIP, Damian (Ex-officio Member) 葉卓明 (當然委員)	Investor and Financial Education Council 投資者及理財教育委員會
CHOI Suk Mun, Anny (Secretary) 蔡淑敏 (秘書)	Investor and Financial Education Council 投資者及理財教育委員會

The appointment term is from 1 April 2020 to 31 December 2021.
任期由2020年4月1日至2021年12月31日。

Research Grant Committee

研究資助委員會

Members 委員

Name 姓名	Organisation 機構名稱
LI, Dora (Chairperson) 李婉秋 (主席)	Investor and Financial Education Council 投資者及理財教育委員會
Professor TSE, S.K., Samson 謝樹基教授	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
CHIU Chi Fai, William 招智輝	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	Hong Kong Sheng Kung Hui Welfare Council Limited 香港聖公會福利協會有限公司

The appointment term is from 1 April 2018 to 31 March 2021.
任期由2018年4月1日至2021年3月31日。

Local and international exchanges

In November 2020, we were invited to speak at the MPF20 Masterclass: Rethinking Retirement webinar series organised by Gain Miles. Topics included the role that investor and financial education can play in retirement planning and how employers can embed financial education in an organisation's staff policy as well as the benefits of engaging employees on financial education.

At a money management webinar organised by Bank of China (Hong Kong) in March 2021, we were invited to share how the IFEC took an edutainment approach to help families with schoolchildren continue learning in the age of electronic money.

We also maintain ongoing dialogues to learn and discuss best practices in financial education with our overseas counterparts. These included the Organisation for Economic Co-operation and Development International Network on Financial Education (OECD/INFE) and the International Organization of Securities Commissions (IOSCO) Committee on Retail Investors (Committee 8).

本地及國際交流

於2020年11月，投委會獲邀於駿隆強積金顧問有限公司主辦的「積金20 Masterclass：退休新思維」網上論壇中演講，題目涵蓋投資者及理財教育於退休規劃中的角色、僱主如何將理財教育融入機構的員工政策，以及為僱員提供理財教育的好處。

此外，我們獲邀出席中國銀行（香港）於2021年3月舉辦的網上講座，分享投委會如何以寓教於樂的方式，向本港的家庭和學童提供所需的教育資源，以助他們在電子貨幣盛行的新時代加強學習理財。

投委會亦與世界各地的同儕保持溝通，學習和討論理財教育的典範。這些機構包括經濟合作與發展組織（經合組織）/國際金融理財教育網絡，以及國際證監會組織零售投資者委員會（C8委員會）。

Working with Stakeholders and Partners

與持份者及夥伴緊密合作

OECD/INFE

The IFEC attended and presented at the OECD/INFE online meetings on digital financial education and issues associated with the ageing population. These sessions were held in October 2020.

The IFEC is a member of the OECD/INFE Working Group's Global Money Week, an annual campaign to promote the importance for young people to acquire the knowledge, skills and abilities to make sound financial decisions. This year's campaign took place in Hong Kong from 22–28 March 2021. During a webinar in December 2020, we shared ideas and practical examples with our peers on how we developed online resources and activities for children and youths in Hong Kong.

IOSCO Committee 8

On 5 August 2020, the IFEC took part in the IOSCO Committee 8 World Investor Week planning call and best practice sharing session. We shared some of our latest digital learning tools, programmes and resources with members.

On 5 October 2020, the HKEX and IFEC held an online bell-ringing ceremony to kick start IOSCO World Investor Week and explored how organisations in Hong Kong can work together to enhance the financial wellness of their employees and the public. A number of leading practitioners shared their insights and experiences on how they integrated financial literacy into their organisations' agendas. Over 120 attendees took part in a discussion on financial education as part of corporate responsibility.

The IFEC also participated in and spoke at the 11th IFIE-IOSCO Global Investor Education Conference, a virtual event held in November 2020. The theme of this conference was Financial Capability at a Crossroads: Building Financial Resiliency Programmes and Strategies for a Changed World. During the conference, we discussed how the IFEC transformed and adapted our educational resources in response to the changing needs of the Hong Kong population. We also provided input to the IOSCO Sustainable Finance Task Force Work Stream 2 Survey on Investor Education and Sustainable Finance.

As a member of the IOSCO Committee 8 Investor Education on Crypto Assets working group, the IFEC provided comments for the final report, which was submitted to the IOSCO Board for approval.

In March 2021, we presented at a virtual meeting on the education work around recent market developments, including the rise of fraud cases during COVID-19.

經合組織/國際金融理財教育網絡

投委會於2020年10月參與經合組織/國際金融理財教育網絡舉行的網上研討會，就著數碼理財教育及人口老化相關議題演講。

投委會為經合組織/國際金融理財教育網絡「世界理財週」活動工作小組的參與成員，該項年度活動提倡讓年輕人掌握理財知識、技能和能力，以作出明智的財務決定，香港於2021年3月22至28日舉行該活動。另外，在2020年12月舉辦的網上講座上，我們分享如何為香港的兒童和年輕人設計網上資源和籌辦活動，並提供實際的例子。

國際證監會組織 C8 委員會

投委會於2020年8月5日參與國際證監會組織 C8 委員會「世界投資者週」的前期準備工作會議和分享環節，與委員分享我們最新的數碼學習工具、計劃和教學資源。

我們與香港交易所合作，於2020年10月5日舉辦「為理財教育敲鑼」活動，以支持國際證監會組織推動的「世界投資者週」，並探討香港的機構能如何加強合作，提升僱員及市民的財務健康。多名專家就如何將理財能力加入機構的策略重點分享見解和經驗，並出席以企業於推動理財教育所肩負的社會責任為主題的專題討論，與超過120名參加者交流有關議題。

投委會在2020年11月出席投資者教育國際論壇/國際證監會組織舉行的第11屆全球投資者教育網上會議，主題為「金融理財能力的抉擇：就新時代制定理財靈活性計劃及策略」。我們在會議發表演講，討論投委會如何調整教育資源，以配合香港市民的需要。此外，我們亦為國際證監會組織可持續金融專責小組的一項投資者教育與可持續金融調查提供資料。

作為國際證監會組織 C8 委員會—加密資產及投資者教育工作小組的成員，投委會負責為有關報告的最終定稿提供意見，該報告後來提交予國際證監會組織董事會審批。

於2021年3月，我們出席網上會議及發表演說，探討在疫情下金融騙案趨升的現象，以及分享投委會所進行的針對性教育工作。



IFEC General Manager Ms Dora Li discussed the role investor and financial education can play towards a secure retirement. 投委會總經理李婉秋女士討論投資者及理財教育在保障退休生活方面發揮的作用。



IFEC General Manager Ms Dora Li discussed the importance of teaching children about money in the digital age. 投委會總經理李婉秋女士分享於數碼時代教導小朋友理財的重要性。



Speakers Mr Kenneth Kok of HKEX, Mr Brian Hui of HSBC Hong Kong, Ms Florence Chow of HKT/Employers' Federation of Hong Kong and Dr William Lo of Junior Achievement Hong Kong joined the panel discussion on financial education as part of corporate responsibility moderated by Head of Marketing and Programmes of the IFEC, Mr Damian Yip.

香港交易所的郭家強先生、滙豐香港的許長虹先生、香港電訊/香港僱主聯合會的周麗輝女士和青年成就香港部的盧永仁博士等多位講者，參與由投委會教育計劃及統籌主管葉卓明先生主持的專題討論，探討企業於推動理財教育所肩負的社會責任。



Head of Communications and Resources of the IFEC, Ms Jill Tan, presented at the 11th IFIE-IOSCO Global Investor Education Conference on digitalisation and financial learning.

投委會傳訊及教育資源主管陳玉麗女士出席由投資者教育國際論壇/國際證監會組織舉辦的全球投資者教育會議，探討數碼及理財教育等主題。

Directors' Report

董事報告書

The directors present herewith their annual report together with the audited financial statements for the year ended 31 March 2021.

Principal place of business

Investor and Financial Education Council (IFEC) is a company incorporated and domiciled in Hong Kong and has its registered office and principal place of business at 54/F, One Island East, 18 Westlands Road, Quarry Bay, Hong Kong.

Principal activities

The principal activities of the IFEC are to lead financial literacy in Hong Kong by promoting and delivering free and impartial financial education resources and programmes to equip people with the skills to make well-informed financial decisions; the IFEC leads the Financial Literacy Strategy to create a conducive environment for stakeholders to deliver more quality financial education to various segments of the Hong Kong population.

Financial statements

The financial performance for the year ended 31 March 2021 and the financial position as at 31 March 2021 are set out in the audited financial statements presented on pages 78 to 92.

Directors

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

HUANG, Lester Garson (Chairman)
AUYEUNG Pak Kuen, Rex
CHEUNG Wan Ching, Clement
CHEUNG Wah Fung, Christopher (Appointed on 1 March 2021)
HO Fu Ho, Jonathan
KNEEBONE, David Phillip (Retired on 21 September 2020)
LAU Man Man, Lisa
LEUNG Sze Ho, Louis
LI Yuen Chow, Dora (Appointed on 18 May 2020)
SO Ka Pik, Linda
WAN Chi Yiu, Andrew

董事現呈交截至2021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

投資者及理財教育委員會（投委會）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鰂魚涌華蘭路18號港島東中心54樓。

主要活動

投委會的主要活動是帶領香港金融理財知識和能力的發展，透過推廣及提供免費和持平公正的理財教育資源及計劃，讓人們得以掌握相關技巧，以作出有根據的理財決定。投委會帶領理財能力策略，為持份者締造有利環境，從而為香港社會不同群組提供更多優質的理財教育。

財務報表

投委會截至2021年3月31日止年度的財務表現及於該日的財務狀況，載列於第78頁至第92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：

黃嘉純（主席）
歐陽伯權
張雲正
張華峰（2021年3月1日獲委任）
何富豪
李博衛（2020年9月21日離任）
劉文文
梁思灝
李婉秋（2020年5月18日獲委任）
蘇家碧
溫志遙

Indemnity of directors

A permitted indemnity provision (as defined in section 469 of the Hong Kong Companies Ordinance) for the benefit of the directors of the IFEC is currently in force and was in force throughout the year.

Directors' interests in transactions, arrangements or contracts

Except for a contract of employment with Ms Li Yuen Chow, Dora, no transaction, arrangement or contract of significance to which the IFEC, or any of its holding company or fellow subsidiaries was a party, and in which a director of the IFEC had a material interest subsisted at the end of the year or at any time during the year.

Auditors

PricewaterhouseCoopers (PwC) retire and being eligible, offer themselves for re-appointment. A resolution for the re-appointment of PwC as auditors of the IFEC is to be proposed at the forthcoming Annual General Meeting.

On behalf of the Board

HUANG, Lester Garson

13 May 2021

彌償條文

為保障投委會各董事的獲准許之彌償條文（根據香港公司條例第469條）於本年度及目前仍然生效。

董事的交易、安排或合約權益

除與聘用李婉秋女士有關的聘用合約外，在年度終結時或在年度內任何時間，並不存在任何以投委會、其控股公司或同系附屬公司作為訂約方及由投委會董事擁有重大權益的重要交易、安排或合約。

核數師

羅兵咸永道會計師事務所現依章告退，惟符合資格並願意應聘連任。投委會將在即將舉行的周年大會上，提呈再度委任羅兵咸永道會計師事務所為投委會核數師的決議案。

董事局代表

黃嘉純

2021年5月13日

Independent auditor's report

To the members of Investor and Financial Education Council

獨立核數師報告

致：投資者及理財教育委員會的成員

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

Opinion

What we have audited

The financial statements of Investor and Financial Education Council (IFEC) set out on pages 78 to 92, which comprise:

- the statement of financial position as at 31 March 2021;
- the statement of profit or loss and other comprehensive income for the year then ended;
- the statement of cash flows for the year then ended; and
- the notes to the financial statements, which included a summary of significant accounting policies.

Our opinion

In our opinion, the financial statements give a true and fair view of the financial position of IFEC as at 31 March 2021, and of its financial performance and its cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards (HKFRSs) issued by the Hong Kong Institute of Certified Public Accountants (HKICPA) and have been properly prepared in compliance with the Hong Kong Companies Ordinance.

Basis for opinion

We conducted our audit in accordance with Hong Kong Standards on Auditing (HKSA) issued by the HKICPA. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report.

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

Independence

We are independent of IFEC in accordance with the HKICPA's Code of Ethics for Professional Accountants (the Code), and we have fulfilled our other ethical responsibilities in accordance with the Code.

意見

我們已審計的內容

列載於第78頁至第92頁投資者及理財教育委員會（投委會）財務報表，包括：

- 於2021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；
- 截至該日止年度的現金流量表；
- 以及財務報表附註，包括主要會計政策概要。

我們的意見

我們認為，該等財務報表已根據香港會計師公會頒布的《香港財務報告準則》真實而公平地反映於2021年3月31日的財務狀況及截至該日止年度的財務表現和現金流量，並已按照香港《公司條例》適當編製。

意見的基礎

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。我們在該等準則下承擔的責任已在本報告〈核數師就審計財務報表須承擔的責任〉部分中作進一步闡述。

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意見提供基礎。

獨立性

根據香港會計師公會頒布的《專業會計師道德守則》（守則），我們獨立於投委會，並已履行守則中的其他專業道德責任。

Other information

The directors are responsible for the other information. The other information comprises all of the information included in the annual report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the directors for the financial statements

The directors are responsible for the preparation of the financial statements that give a true and fair view in accordance with HKFRSs issued by the HKICPA 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.

In preparing the financial statements, the directors are responsible for assessing IFEC's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate IFEC or to cease operations, or have no realistic alternative but to do so.

其他資料

董事須對其他資料負責。其他資料包括年報內的所有資料，但不包括財務報表及我們的核數師報告。

我們對財務報表的意見並不涵蓋其他資料，我們亦不對該等其他資料發表任何形式的鑒證結論。

就我們對財務報表進行的審計而言，我們的責任是閱讀其他資料，及在此過程中，考慮其他資料是否與財務報表或我們在審計過程中所了解的情況有重大抵觸或者似乎有重大錯誤陳述。

基於我們已執行的工作，如果我們認為其他資料有重大錯誤陳述，我們需要報告該事實。在這方面，我們沒有任何報告。

董事就財務報表須承擔的責任

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。

在編製財務報表時，董事負責評估投委會持續經營的能力，並在適用情況下披露與持續經營有關的事項，以及使用持續經營為會計基礎，除非董事有意將投委會清盤或停止經營，或別無其他實際的替代方案。

Independent auditor's report

To the members of Investor and Financial Education Council

獨立核數師報告

致：投資者及理財教育委員會的成員

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

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. 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. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSA's will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with HKSA's, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 IFEC's internal control.

核數師就審計財務報表須承擔的責任

我們的目標，是對整體財務報表是否不存在由於欺詐或錯誤而導致的重大錯誤陳述取得合理保證，並出具包括我們的意見的核數師報告。本報告乃按照香港《公司條例》第405條的規定，僅向投委會作出報告。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。合理保證是高水平的保證，但不能保證按照《香港審計準則》進行的審計，在某一重大錯誤陳述存在時總能發現。錯誤陳述可以由欺詐或錯誤引起，如果合理預期它們單獨或匯總起來可能影響使用者依賴財務報表所作出的經濟決定，則有關的錯誤陳述可被視作重大。

在根據《香港審計準則》進行審計的過程中，我們運用了專業判斷，保持了專業懷疑態度。我們亦：

- 識別和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，設計及執行審計程序以應對這些風險，以及獲取充足和適當的審計憑證，作為我們意見的基礎。由於欺詐可能涉及串謀、偽造、蓄意遺漏、虛假陳述，或凌駕於內部控制之上，因此未能發現因欺詐而導致的重大錯誤陳述的風險高於未能發現因錯誤而導致的重大錯誤陳述的風險。
- 了解與審計相關的內部控制，以設計適當的審計程序，但目的並非對投委會的內部控制的有效性發表意見。

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on IFEC's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause IFEC to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

PricewaterhouseCoopers
Certified Public Accountants

Hong Kong, 13 May 2021

- 評價董事所採用的會計政策的合適性及作出會計估計和相關披露的合理性。
- 對董事使用持續經營為會計基礎的恰當性作出結論。根據所獲取的審計憑證，確定是否存在與事項或情況有關的重大不確定性，從而可能導致對投委會的持續經營能力產生重大疑慮。如果我們認為存在重大不確定性，則有必要在核數師報告中提請使用者注意財務報表中的相關披露。假若有關的披露不足，則我們應當發表非無保留意見。我們的結論是基於核數師報告日止所取得的審計憑證。然而，未來事項或情況可能導致投委會不能持續經營。
- 評價財務報表的整體列報方式、結構和內容，包括披露，以及財務報表是否公平地反映相關交易和事項。

除其他事項外，我們與董事溝通了計劃的審計範圍、時間安排和重大審計發現，包括我們在審計中識別出內部控制的任何重大缺陷。

羅兵咸永道會計師事務所
執業會計師

2021年5月13日，香港

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 2021 (Expressed in Hong Kong dollars)
截至2021年3月31日止年度(單位：港元)

	Note 附註	2021 \$	2020 \$	
Income				收入
Recoveries from the Securities and Futures Commission	2(d)	68,693,616	68,866,915	從證券及期貨事務監察委員會收回的款項
Expenses				支出
Premises expenses				辦公室地方
Rent		2,424,600	2,880,000	租金
Rates, management fees and others		448,409	459,471	差餉、管理費及其他
Staff costs	4	29,028,041	28,207,042	人事費用
Education programmes	5	33,422,973	33,490,951	教育項目
Other expenses	6	3,313,623	3,797,945	其他支出
Depreciation	7	55,970	31,506	折舊
		68,693,616	68,866,915	
Result for the year before taxation		–	–	年度稅前業績
Taxation	3	–	–	稅項
Result and total comprehensive income for the year		–	–	年度業績及全面收入總額

The notes on pages 81 to 92 form part of these financial statements.

第81頁至第92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 2021 (Expressed in Hong Kong dollars)
於2021年3月31日(單位：港元)

	Note 附註	2021 \$	2020 \$	
Non-current assets				非流動資產
Fixed assets	7	191,628	45,356	固定資產
Current assets				流動資產
Prepayments and other receivables	8	810,225	2,172,016	預付款項及其他應收款項
Cash at bank		23,011,956	21,957,097	銀行現金
		23,822,181	24,129,113	
Current liabilities				流動負債
Accrued charges and other payables	9	14,868,601	12,922,066	應計費用及其他應付款項
Balance with the Securities and Futures Commission	9	9,145,208	11,252,403	與證券及期貨事務監察 委員會的款項
		24,013,809	24,174,469	
Net current liabilities		(191,628)	(45,356)	流動負債淨值
Total assets less current liabilities		-	-	資產總值減流動負債
Net assets		-	-	資產淨值

Approved and authorised for issue by the board of directors on
13 May 2021 and signed on its behalf by

於2021年5月13日由董事局核准及許可發出，
並由下列人士代表簽署：

HUANG, Lester Garson
Chairman

WAN Chi Yiu, Andrew
Director

黃嘉純
主席

溫志遙
董事

The notes on pages 81 to 92 form part of these financial
statements.

第81頁至第92頁的附註是本財務報表整體的一
部分。

Statement of cash flows

現金流量表

For the year ended 31 March 2021 (Expressed in Hong Kong dollars)
截至2021年3月31日止年度(單位：港元)

	2021 \$	2020 \$	
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	55,970	31,506	折舊
Decrease/(increase) in prepayments and other receivables	1,361,791	(1,776,458)	預付款項及其他應收款項的減少/(增加)
(Decrease)/increase in balance with the Securities and Futures Commission	(2,107,195)	4,606,487	與證券及期貨事務監察委員會的款項的(減少)/增加
Increase/(decrease) in accrued charges and other payables	1,883,035	(2,983,457)	應計費用及其他應付款項的增加/(減少)
Net cash generated from/(used in) operating activities	1,193,601	(121,922)	源自/(用於)營運活動的現金淨額
Cash flow from investing activities			投資活動所引致的現金流量
Fixed assets purchased	(138,742)	-	購入固定資產
Net cash used in investing activities	(138,742)	-	用於投資活動的現金淨額
Net increase/(decrease) in cash and cash equivalents	1,054,859	(121,922)	現金及等同現金項目的增加/(減少)淨額
Cash and cash equivalents at the beginning of the year	21,957,097	22,079,019	年度開始時現金及等同現金項目
Cash and cash equivalents at the end of the year	23,011,956	21,957,097	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	23,011,956	21,957,097	銀行現金

The notes on pages 81 to 92 form part of these financial statements.

第81頁至第92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

For the year ended 31 March 2021 (Expressed in Hong Kong dollars)
截至2021年3月31日止年度(單位：港元)

1. Status and principal activities

Investor and Financial Education Council (IFEC) 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 54/F, One Island East, 18 Westlands Road, Quarry Bay, Hong Kong.

The principal activities of the IFEC are to lead financial literacy in Hong Kong by promoting and delivering free and impartial financial education resources and programmes to equip people with the skills to make well-informed financial decisions; the IFEC leads the Financial Literacy Strategy to create a conducive environment for stakeholders to deliver more quality financial education to various segments of the Hong Kong population.

Under the provisions of the IFEC's Articles of Association, every member shall, in the event of the IFEC being wound up, contribute to the assets of the IFEC an amount not exceeding \$10. At 31 March 2021, the IFEC 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. Significant accounting policies adopted by the IFEC are 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 IFEC. None of these developments have had a material effect on how the IFEC's results and financial position for the current or prior periods have been prepared or presented. We have not applied any new standard or interpretation that is not yet effective for the current accounting period.

1. 地位及主要活動

投資者及理財教育委員會(投委會)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鰂魚涌華蘭路18號港島東中心54樓。

投委會的主要活動是帶領香港金融理財知識和能力的發展，透過推廣及提供免費和持平公正的理財教育資源及計劃，讓人們得以掌握相關技巧，以作出有根據的理財決定。投委會帶領理財能力策略，為持份者締造有利環境，從而為香港社會不同群組提供更多優質的理財教育。

投委會《章程細則》的條文訂明，投委會一旦清盤，每名成員均須分擔提供不超過十港元的款額予投委會的資產。於2021年3月31日，投委會有一名成員。

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。投委會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投委會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》。這些修訂並沒有對投委會如何編製或呈列當前或以往期間的業績及財政狀況產生重大影響。我們並無採用任何在當前會計期間尚未生效的新準則或詮釋。

Notes to the Financial Statements

財務報表附註

For the year ended 31 March 2021 (Expressed in Hong Kong dollars)
截至2021年3月31日止年度(單位：港元)

2. Significant accounting policies (continued)

(b) Basis of preparation

The IFEC 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 2021. 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 IFEC as a going concern.

We have prepared these financial statements using the historical cost as the measurement basis. No statement of changes in equity has been prepared as there have been no changes during the year.

We prepare the financial statements in conformity with HKFRSs which require management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. We make estimates and associated assumptions based on historical experience and various other factors that believed 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 estimates are 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 IFEC and we can measure reliably the revenue and cost.

(d) Recoveries from the SFC

The IFEC'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) 編製基準

儘管於2021年3月31日所列出的流動負債超逾所列出的流動資產，投委會仍以持續經營基準編製本財務報表。投委會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，以維持投委會持續營運。

我們以歷史成本為計量的基準編製本財務報表。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。

我們以符合《香港財務報告準則》的方式編製本財務報表，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投委會，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

投委會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, 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 historical cost less accumulated depreciation and any impairment losses (see note 2(l)). Historical cost includes expenditure that is directly attributable to the acquisition of the items. We charge depreciation to the statement of profit or loss and other comprehensive income using the straight-line method over the estimated useful lives as follows:

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

We capitalise subsequent expenditure only when it increases the future economic benefits embodied in the fixed assets. We recognise all other expenditure in the statement of profit or loss and other comprehensive income as an expense as incurred.

We recognise gains or losses arising from the retirement or disposal of an item of fixed assets, being the difference between the net disposal proceeds and the carrying amount of the item, in the statement of profit or loss and other comprehensive income on the date of retirement or disposal.

We review the assets' residual values and useful lives and adjust if appropriate, at the end of each reporting period. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

(g) Related parties

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

- (a) A person, or a close member of that person's family, is related to the IFEC if that person:
- has control or joint control over the IFEC;
 - has significant influence over the IFEC; or
 - is a member of the key management personnel of the IFEC or the IFEC's parent.

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

固定資產是按歷史成本扣除累積折舊及任何減值虧損(另見附註2(l))列帳。歷史成本包括可直接歸屬於有關項目的購入的開支。我們按照下列的估計使用期限將折舊以直線法記入損益及其他全面收益表內：

- | | |
|-----------|----|
| • 傢俬及裝置 | 5年 |
| • 辦公室設備 | 5年 |
| • 個人電腦及軟件 | 3年 |

我們只會在現有固定資產的其後開支可增加有關固定資產將來的經濟效益時，將現有固定資產的其後開支計入該項資產的帳面值。我們將所有其他開支於產生時在損益及其他全面收益表內確認為支出。

我們在報廢或出售固定資產項目所產生的損益，均按該項目的出售所得淨額與帳面值之間的差額釐定，並於報廢或出售日期在損益及其他全面收益表予以確認。

我們在每個報告期終結時覆核資產的剩餘價值及使用期限並作出調整(如適當)。若某項資產的帳面值大於其估計可收回數額，該項資產的帳面值便會立即被撇減至其可收回數額。

(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投委會有關連：

- (a) 任何人如符合以下說明，其本人或近親即屬與投委會有關連：
- 控制或與第三方共同控制投委會；
 - 對投委會具有重大的影響力；或
 - 是投委會或投委會母公司的主要管理人員。

Notes to the Financial Statements

財務報表附註

For the year ended 31 March 2021 (Expressed in Hong Kong dollars)
截至2021年3月31日止年度(單位：港元)

2. Significant accounting policies (continued)

(g) Related parties (continued)

- (b) An entity is related to the IFEC if any of the following conditions applies:
- (i) The entity and the IFEC 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).
 - (iii) Both entities are joint ventures of the same third party.
 - (vi) 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 IFEC or an entity related to the IFEC.
 - (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 IFEC or to the IFEC'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) Translation of foreign currencies

We translate foreign currency transactions during the year into Hong Kong dollars at the exchange rates ruling at the transaction dates. We translate monetary assets and liabilities denominated in foreign currencies into Hong Kong dollars at the exchange rates ruling at the end of the reporting period. We recognise exchange gains and losses on translation in the statement of profit or loss and other comprehensive income.

(i) Cash and cash equivalents

Cash and cash equivalents comprise cash at bank.

2. 主要會計政策 (續)

(g) 關連各方 (續)

- (b) 如符合下列任何條件，企業實體即屬與投委會有關連：
- (i) 該實體與投委會隸屬同一集團(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)。
 - (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) 該實體是為投委會或作為投委會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投委會或投委會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) 外幣換算

我們將年度內的外幣交易按在交易日的匯率換算為港元，並將以外幣為單位的貨幣資產及負債按報告期終結時的匯率換算為港元。我們將匯兌損益於產生時記入損益及其他全面收益表內。

(i) 現金及等同現金項目

現金及等同現金項目包括銀行現金。

2. Significant accounting policies (continued)

(j) Prepayments and other receivables

We state prepayments and other receivables initially at their fair value and thereafter at amortised cost less impairment losses. We hold the receivables with the objective of collecting the contractual cash flows and measure them subsequently at amortised cost using the effective interest method.

We assess on a forward looking basis the expected credit losses associated with financial instruments carried at amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

(k) Accrued charges and other payables

We state accrued charges and other payables initially at fair values and thereafter at amortised cost unless the effect of discounting would be material, in which case they are stated at cost.

(l) Impairment of non-financial assets

We review the carrying amounts of the IFEC's assets at the end of each reporting period to determine whether there is any objective evidence of impairment. If any such evidence exists, we estimate the asset's recoverable amount, which is the higher of its net selling price and value in use. We recognise in the statement of profit or loss and other comprehensive income the difference between the asset's carrying amount and the recoverable amount as an impairment loss whenever the carrying amount of an asset exceeds its recoverable amount.

We reverse an impairment loss in respect of an asset in a subsequent period if the circumstances and events that are objectively linked to the write down or write-off cease to exist and there is persuasive evidence that the new circumstances and events will persist for the foreseeable future. We reverse an impairment loss only to the extent that the asset's carrying amount does not exceed the carrying amount that we should have determined, net of depreciation and amortisation, if we had not recognised any impairment loss.

2. 主要會計政策 (續)

(j) 預付款項及其他應收款項

我們將預付款項及其他應收款項最初以公平價值，及其後以已攤銷成本扣除減值虧損列帳。應收款項是為了收取合約現金流量，因此其後以已攤銷成本按實際利率法列帳。

我們以前瞻方式評估與按已攤銷成本列帳的金融工具有關的預期信貸虧損。所應用的減值法取決於信貸風險有否大幅增加。

(k) 應計費用及其他應付款項

我們將應計費用及其他應付款項最初以公平價值，及其後以已攤銷成本列出，但假如折讓的影響並不重大，則以成本列出。

(l) 資產減值

我們在每個報告期終結時覆核投委會資產的帳面值，以確定是否有客觀憑證顯示已出現減值。假如存在有關憑證，我們便會估計有關資產的可收回數額（即出售淨價與使用價值兩者中的較高數額）。當某項資產的帳面值高於可收回數額時，我們便會在損益及其他全面收益表內將該項資產的帳面值與可收回數額之間的差額確認為減值虧損。

當在客觀上與撇減或撇銷有所關連的情況及事件不再存在，並有令人信服的憑證顯示新的情況及事件將會在可預見將來持續下去時，我們便會在繼後期間將資產減值虧損轉回。所轉回的減值虧損以假設沒有在往年確認減值虧損而應已釐定的資產帳面值扣除折舊或攤銷後為限。

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2. Significant accounting policies (continued)

(m) Provisions and contingent liabilities

We recognise a provision in the statement of financial position when the IFEC has a legal or constructive obligation of uncertain timing or amount as a result of a past event, and it is probable that the IFEC will require an outflow of economic benefits to settle the obligation and the amount can be estimated reliably.

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, we disclose the obligation as a contingent liability, unless the probability of outflow of economic benefits is remote. We also disclose possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events as contingent liabilities unless the probability of outflow of economic benefits is remote.

(n) Leases

Leases are recognised as a right-of-use asset and a corresponding liability at the date at which the leased asset is available for use by the IFEC.

Lease liabilities included fixed lease payments less any lease incentives receivable, variable lease payment based on an index or a rate, amounts expected to be payable under residual value guarantees and payments of penalties for terminating the lease. The lease liabilities are initially measured at the present value of the remaining lease payments, discounted at the IFEC's incremental borrowing rate at the lease commencement date. The lease payments are allocated between principal and finance cost. The finance cost is charged to profit or loss using the incremental borrowing rate on the remaining balance of the lease liabilities for each period. The lease liabilities are reduced by an amount equal to the lease payments made less the finance costs charged for that period.

The right-of-use assets are measured at the amount equal to the initial measurement of the lease liability, adjusted for any prepaid lease payments, lease incentives received, any initial direct costs or reinstatement provisions relating to that lease. The right-of-use assets are depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis.

2. 主要會計政策 (續)

(m) 撥備及或有負債

倘若投委會須就已發生的事件承擔涉及不確定時間或數額的法律或推定義務，而履行該義務相當可能會導致一筆能可靠地估計其數額的經濟利益外流，我們便會就該義務引致的負債在財務狀況表提撥準備。

倘若經濟利益外流的可能性較低，或無法對有關數額作出可靠的估計，我們便會將該義務披露為或有負債；但假如這類經濟利益外流的可能性極低則除外。須視乎某宗或多宗未來事件是否發生才能確定存在與否的潛在義務，亦會披露為或有負債；但假如這類經濟利益外流的可能性極低則除外。

(n) 租賃

租賃乃於有關租賃資產可供投委會使用當日被確認為使用權資產及相應的負債。

租賃負債包括固定租賃付款減以任何應收租賃優惠，根據某指數或利率計算的可變動租賃付款，在剩餘價值擔保下預期應付的金額和就終止租賃所支付的罰款。租賃負債初步按剩餘租賃付款以投委會於租賃開始日期的增量借貸利率折現的現值計量。租賃付款會在本金與融資成本之間進行分配。融資成本以適用於各期間租賃負債餘額的增量借貸利率，在損益帳扣除。租賃負債按相等於就該段期間作出的租賃付款減以所扣除的融資成本後所得出的金額予以扣減。

使用權資產按相等於租賃負債初始計量的金額計量，並就任何預付租賃付款、已收取的租賃優惠、任何初期直接成本或與該租賃有關的修復撥備作出調整。使用權資產乃按資產的可使用年期或租賃期(以較短者為準)以直線法折舊。

2. Significant accounting policies (continued)

(n) Leases (continued)

Payments associated with short-term leases and all leases of low-value assets are recognised on a straight-line basis as an expense in profit or loss. Short-term leases are leases with a lease term of 12 months or less.

3. Taxation

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

4. Staff costs

	2021 \$	2020 \$	
Salaries and other benefits	27,368,770	26,545,843	薪金及其他福利
Contributions to defined contribution plan	1,659,271	1,661,199	對界定供款計劃的供款
	29,028,041	28,207,042	

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:

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：

	2021 \$	2020 \$	
Directors' fees	–	–	董事袍金
Salaries, allowances and benefits in kind	1,818,601	2,069,294	薪金、津貼及實物利益
Discretionary pay	337,450	588,140	酌情薪酬
Retirement scheme contributions	87,000	194,613	退休計劃供款
	2,243,051	2,852,047	

2. 主要會計政策 (續)

(n) 租賃 (續)

短期租賃及所有低價值資產租賃所涉及的付款均以直線法在損益帳中確認為支出。短期租賃為租賃期是12個月或以下的租賃。

3. 稅項

- (a) 由於投委會並無應課稅利潤，因此並沒有就香港利得稅提撥準備。
- (b) 投委會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

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5. Education programmes

5. 教育項目

	2021 \$	2020 \$	
Campaigns and communications	15,151,624	15,083,475	活動及通訊
Digital and social channels development and maintenance	3,178,513	4,154,873	數碼及社交媒體管道的開發及維護
Marketing programmes	7,929,783	9,765,826	教育計劃及統籌
Resources and content	1,341,659	1,037,066	資源及內容
Research and evaluation	2,051,184	2,105,469	研究和評估
Hong Kong Strategy for Financial Literacy	3,770,210	1,344,242	香港金融理財知識和能力策略
	33,422,973	33,490,951	

6. Other expenses

6. 其他支出

	2021 \$	2020 \$	
Auditor's remuneration	187,132	196,268	核數師酬金
Professional and other services	820,486	807,735	專業及其他服務費用
Publicity and external relations	553,482	684,262	宣傳及對外事務
Information systems and services	1,533,526	1,838,371	資訊系統及服務
General office and insurance	169,997	128,450	一般辦公室開支及保險費用
Training and development	49,000	142,859	培訓及發展
	3,313,623	3,797,945	

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 2020	13,666	1,232,371	1,246,037	於2020年4月1日
Additions	112,257	89,985	202,242	添置
At 31 March 2021	125,923	1,322,356	1,448,279	於2021年3月31日
Accumulated depreciation				累積折舊
At 1 April 2020	13,400	1,187,281	1,200,681	於2020年4月1日
Charge for the year	20,845	35,125	55,970	年度折舊
At 31 March 2021	34,245	1,222,406	1,256,651	於2021年3月31日
Net book value				帳面淨值
At 31 March 2021	91,678	99,950	191,628	於2021年3月31日
Cost				成本
At 1 April 2019	13,666	1,232,371	1,246,037	於2019年4月1日
Additions	–	–	–	添置
At 31 March 2020	13,666	1,232,371	1,246,037	於2020年3月31日
Accumulated depreciation				累積折舊
At 1 April 2019	12,340	1,156,835	1,169,175	於2019年4月1日
Charge for the year	1,060	30,446	31,506	年度折舊
At 31 March 2020	13,400	1,187,281	1,200,681	於2020年3月31日
Net book value				帳面淨值
At 31 March 2020	266	45,090	45,356	於2020年3月31日

8. Prepayments and other receivables

Prepayments and other receivables are unsecured, non-interest bearing and repayable within one year from the reporting date.

8. 預付款項及其他應收款項

預付款項及其他應收款項是無抵押、無利息及須在報告日期後一年內償還的。

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9. Accrued charges and other payables / Balance with the Securities and Futures Commission

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

Balance with the Securities and Futures Commission represents funds transferred from the SFC to support the IFEC's operation. The balance is unsecured and with no repayment date.

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

	2021			
	Carrying amount 帳面值 \$	Within 3 months or on demand 3個月內到期或 按要求隨時支付 \$	No stated maturity 無確定到期日 \$	
Accrued charges and other payables	14,868,601	14,868,601	–	應計費用及其他應付款項
Balance with the Securities and Futures Commission	9,145,208	–	9,145,208	與證券及期貨事務監察委員會的款項
	24,013,809	14,868,601	9,145,208	
	2020			
	Carrying amount 帳面值 \$	Within 3 months or on demand 3個月內到期或 按要求隨時支付 \$	No stated maturity 無確定到期日 \$	
Accrued charges and other payables	12,922,066	12,922,066	–	應計費用及其他應付款項
Balance with the Securities and Futures Commission	11,252,403	–	11,252,403	與證券及期貨事務監察委員會的款項
	24,174,469	12,922,066	11,252,403	

9. 應計費用及其他應付款項 / 與證券及期貨事務監察委員會的款項

所有應計費用及其他應付款項是無抵押及預期在一年內清償。

與證券及期貨事務監察委員會的款項代表證監會調撥予投委會以支持其營運的資金。有關款項乃無抵押及無還款期限。

下表詳列投委會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投委會可能須應要求付費的最早日期：

10. Leases

The IFEC has not recognised any right-of-use asset as all leases are short-term in nature.

During the year, the expense relating to a short-term lease was \$2,825,700 (2020: \$3,300,000) which was shown as premises expenses 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. In addition to the related parties relationship disclosed in elsewhere in these financial statements, the IFEC has the following related party transactions.

During the year, the IFEC paid \$2,825,700 (2020: \$3,300,000) premises expenses, \$432,000 (2020: \$384,000) accountancy and office administration support fees, \$347,000 (2020: \$310,000) human resources and training support fees and \$720,000 (2020: \$1,032,000) IT support and maintenance fees to the SFC.

All members of key management personnel are directors of the IFEC, and their remuneration is disclosed in note 4.

10. 租賃

投委會沒有確認使用權資產，因為所有租賃皆屬短期性質。

年內，一項與短期租賃有關的2,825,700元支出(2020年：3,300,000元)，在損益及其他全面收益表上被顯示為辦公室地方支出。

11. 關連方交易

投委會與其最終控權實體證監會有關連。除了在本財務報表的其他部分披露的關連方關係外，投委會還有以下的關連方交易。

年內，投委會向證監會支付2,825,700元的辦公室地方支出(2020年：3,300,000元)、432,000元的會計及辦公室行政支援費(2020年：384,000元)、347,000元的人力資源及培訓支援費(2020年：310,000元)，以及720,000元的資訊科技支援及維護費(2020年：1,032,000元)。

主要管理人員全部均為投委會的董事，其酬金已於附註4內披露。

12. Financial risk management

Exposure to credit and liquidity risks arises in the normal course of the IFEC's business. The IFEC's exposure to foreign exchange risk is minimal as future transactions and balances are mainly denominated in Hong Kong dollars. The IFEC has no interest bearing assets or liabilities. The IFEC manages and monitors these exposures to ensure appropriate measures are implemented on a timely and effective manner.

The IFEC's credit risk is mainly attributable to cash at bank. Management's policy is that cash balances are placed only with licensed banks in Hong Kong rated P-1 by Moody's or A-1 or above by S&P. 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 IFEC's credit risk is limited.

The IFEC'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 amortised cost and the carrying amount is not materially different from their fair values due to short-term in nature.

13. Parent and ultimate controlling party

As at 31 March 2021, the parent and ultimate controlling party of the IFEC is the SFC, which is a statutory body in Hong Kong and produces financial statements available for public use.

14. Funding management

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

12. 金融風險管理

投委會在正常業務過程中需承擔信貸風險及流動資金風險。由於投委會主要的交易及結餘均以港元計值，因此所須承擔的外匯風險較少。投委會並無任何付息資產或負債。投委會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。

投委會的信貸風險主要源自銀行現金。根據管理層的政策，現金結餘只存放在獲穆迪評級為 P-1 或標準普爾評級為 A-1 或以上的香港持牌銀行。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，投委會所承擔的信貸風險有限。

投委會的政策是定期監察目前及預期中的流動資金需求，從而確保投委會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。

所有金融工具均按已攤銷成本列帳，而由於這些金融工具屬短期性質，其帳面值與其公平價值相比並無重大差異。

13. 母公司及最終控股方

於2021年3月31日，投委會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. 資金管理

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



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